

POSTAL BALLOT NOTICE

(Pursuant to Section 108 and Section 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended)

Dear Member(s),

NOTICE is hereby given to the members of Cofoerge Limited ("the Company") pursuant to Section 108 and Section 110 of the Companies Act, 2013 ("Act") read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014 ("Rules") and Regulation 44 and all other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") read with the circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time including Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circular") and General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and the latest one being General Circular No. 3/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time), for seeking the approval of the members of the Company to the proposed resolutions appended below by way of Postal Ballot (including electronic voting for Postal Ballot) ("Postal Ballot") only by voting through electronic means ("e-voting").

In compliance with the aforesaid MCA Circulars and SEBI Circular, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories as on December 19, 2025 ('Cut-off date'). If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice and login ID and password for remote e-voting. The communication of the assent or dissent of the members would only take place through the remote e-voting system. In case of any queries, shareholder may write to investors@cofoerge.com

The Board of Directors ("Board") of the Company in their Board Meeting held on December 26, 2025, had approved the resolutions proposed under this Postal Ballot subject to the approval of the Members of the Company as required in terms of applicable provisions of the Act and Listing Regulations and approvals of statutory, regulatory or governmental authorities as may be required under applicable laws.

The explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto for your consideration.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014 the Board of Directors of the Company have appointed Mr. Nityanand Singh, Company Secretary (Membership No.FCS-2668 COP 2388) of M/s Nityanand Singh & Co., Company Secretaries as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

The Members are requested to carefully read the instructions indicated in this notice ("Notice/Postal Ballot Notice"). The remote e-voting period commences from 09.00 A.M. (IST) on December 27, 2025 and ends at 05.00 P.M. (IST) on January 25, 2026.

The scrutinizer will submit his report to the Chairman and/or to the Company Secretary duly authorized by him, after completion of the scrutiny of the votes received through e-voting in a fair and transparent manner. The results of the postal ballot shall be declared by the Chairman or the Company Secretary duly authorised on or before January 27, 2026 for submission with BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") where the equity shares of the Company are listed. The results of the postal ballot will also be displayed on the Company's website: www.cofoerge.com and Service Provider's website: <https://evoting.nsdl.com>. The results will also be displayed on the notice board at the Registered Office of the Company.

Special Businesses

RESOLUTION NO. 1

INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION TO THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 13, 61, 64 and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for

the time being in force) and the articles of association of the Company, approval of the Members be and is hereby accorded to increase the Authorised Share Capital of the Company from INR 77,00,00,000/- (Indian Rupees Seventy Seven Crore only) divided into 38,50,00,000 (Indian Rupees Thirty Eight Crore Fifty Lakh only) equity shares of INR 2/- (Indian Rupees Two only) each to INR 1,02,00,00,000 (Indian Rupees One Hundred and Two Crore only) divided into 51,00,00,000 (Fifty One Crore only) equity shares of INR 2/- (Indian Rupees Two only) each by creation of additional 12,50,00,000 (Twelve Crore Fifty Lac only) equity shares of INR 2/- (Indian Rupees Two only) each and consequently, the existing Clause V of the memorandum of association of the Company be and is hereby altered and substituted by the following as new Clause V:

"V. The Authorised Share Capital of the Company is Rs. 1,02,00,00,000/- (Rupees One Hundred and Two Crore Only) divided into 51,00,00,000 (Fifty One Crore only) Equity Shares of Rs. 2/- (Rupees Two Only) each.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution) and any person authorised by the Board, be and are hereby, jointly and severally, authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

RESOLUTION NO. 2

ISSUANCE OF EQUITY SHARES OF THE COMPANY ON A PREFERENTIAL BASIS PURSUANT TO A SHARE SWAP ARRANGEMENT

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, ("Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder and in accordance with the Foreign Exchange Management Act, 1999 and rules, circulars, notifications, regulations and guidelines issued thereunder from time to time, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and the Consolidated FDI Policy Circular of 2020 ("FEMA Regulations"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 ("SEBI (SAST) Regulations") (in each case, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India ("SEBI"), the Stock Exchanges where the existing Equity Shares of the Company are listed and/or any other statutory / regulatory authorities (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the memorandum of association and the articles of association of the Company, and subject to such approvals, consents or permissions as may be necessary or required from Applicable Regulatory Authorities and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents or permissions, which are acceptable to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution), the consent and approval of the members of the Company ("Members") be and is hereby accorded to create, issue, offer and allot up to 9,37,96,508 (Nine Crore Thirty Seven Lac Ninety Six Thousand Five Hundred and Eight Only) fully paid up equity shares of the Company having face value of INR 2 (Indian Rupees Two) each ("Equity Shares") at a price of INR 1,815.91/- (Indian Rupees One Thousand Eight Hundred Fifteen And Ninety One Paise only) per Equity Share (which includes a premium of INR 1813.91/- (Indian Rupees One Thousand Eight Hundred Thirteen And Ninety One Paise only) per Equity Share) ("Issue Price"), aggregating up to a consideration of INR 1,70,32,60,16,842/- (Indian Rupees Seventeen Thousand and Thirty Two Crore Sixty Lac Sixteen Thousand Eight Hundred and Forty Two only) to the following proposed allottees belonging to the "Non-Promoter Category" ("Investors"), as consideration other than cash towards the acquisition of shares ("Swap Shares") of Encora US Holdco, Inc. and Encora Holdings Ltd. (Cayman) respectively (collectively, the "Target Companies"), determined in accordance with the terms of the share subscription and share purchase agreement dated December 26, 2025 executed by and amongst the Company, the Target Companies and the Investors and any amendments thereof ("SSPA"), pursuant to a share swap arrangement, by way of a preferential issue on a private placement basis ("Preferential Issue"), and on such terms and conditions as may be determined by the Board in accordance with the SSPA, provisions of Chapter V of SEBI ICDR Regulations and other applicable laws and subject to the Investors complying with the requirements of allotment, including opening of respective demat accounts:

Sr. No.	Name of the Investor(s)	Maximum number of Equity Shares proposed to be allotted	Consideration (in INR) determined for Swap Shares
1.	Encora Holdco Ltd. (UK)	3,68,96,613	67,00,09,28,513
2.	AI Altius Parent (Cayman) Limited	5,68,99,895	1,03,32,50,88,329
Total		9,37,96,508	1,70,32,60,16,842

RESOLVED FURTHER THAT in terms of the provisions of Regulation 161 of Chapter V of the SEBI ICDR Regulations, the relevant date for the purpose of determination of the floor price is Friday, December 26, 2025, i.e., being the date, which is 30 days prior to the date on which the special resolution by the shareholders is proposed to be passed i.e., Sunday, January 25, 2026 *inter-alia* for seeking the consent of the Members of the Company for proposed issue and allotment of the Equity Shares ("Relevant Date").

RESOLVED FURTHER THAT the Equity Shares being offered, issued and allotted to the proposed Investors by way of the Preferential Issue shall, *inter alia*, be subject to the following terms and conditions, apart from others as prescribed under applicable law:

- a) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges where the existing Equity Shares of the Company are listed, subject to receipt of necessary regulatory permissions and approvals, as the case may be;
- b) The Equity Shares to be issued and allotted shall be fully paid up and rank *pari-passu* with the existing Equity Shares of the Company in all respects (including payment of dividend, if any, and voting rights) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the memorandum of association and articles of association of the Company;
- c) The entire pre-preferential equity shareholding of the Investors, if any, shall be subject to lock-in as per Regulation 167(6) of the SEBI ICDR Regulations;
- d) The Equity Shares to be allotted shall be locked in for such period as specified under the provisions of Chapter V of the SEBI ICDR Regulations;
- e) The Investors shall be required to transfer their respective shares in the Target Companies to the Company pursuant to the share swap arrangement in terms of the SSPA, against which the Equity Shares are to be allotted to such Investors, on or before the date of allotment thereof;
- f) The Equity Shares will be issued on a preferential basis for consideration other than cash against the Swap Shares for non-cash consideration and the transfer of such Swap Shares to the Company will constitute the consideration for the Equity Shares to be issued by the Company to the Investors pursuant to this resolution and a valuation report dated December 26, 2025 by SKP Securities Limited, a SEBI registered merchant banker and a valuation report dated December 26, 2025 by KPMG Valuation Services LLP, in terms of Regulation 163(3), 164(1) and 166A of the SEBI ICDR Regulations, an independent registered valuer, required to be submitted to the Stock Exchanges;
- g) The Swap Shares must have been transferred by the Investors to the Company on or before the date of allotment of the Equity Shares pursuant to the Preferential Issue;
- h) The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories;
- i) The Equity Shares shall be allotted in dematerialised form only within a maximum period of fifteen (15) days from the date of passing of the Special Resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions or such other extended period as may be permitted in accordance with the SEBI ICDR Regulations, as amended from time to time.

RESOLVED FURTHER THAT the approval of the Members be and is hereby accorded to issue to the Investor(s), a private placement offer letter in Form No. PAS-4 pursuant to Section 42 of the Act and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, to subscribe to the aforesaid Equity Shares by way of preferential allotment on a private placement basis, after passing of this resolution with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchanges within the timelines prescribed under applicable laws, and maintain the record of the private placement offer made by the Company in Form PAS-5.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and any person authorised by the Board, be and are hereby, jointly and severally, authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving and settling any

questions/ difficulties that may arise in the Preferential Issue, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchanges for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations and to take all such steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing resolution.

RESOLVED FURTHER THAT the Board and any person authorised by the Board, be and are hereby, jointly and severally, authorized to make all requisite filings with the Registrar of Companies (including Form PAS-3), Reserve Bank of India, National Securities Depository Limited, Central Depository Services (India) Limited or any other statutory/ regulatory authority in connection with the above resolutions; update the corporate records maintained by the Company; and to take all such steps as may be necessary for the credit of Equity Shares to the respective dematerialised securities account of the Investors including, but not limited to, undertaking filing of requisite forms (including Form MGT-14, Form FC-GPR) and documents with the concerned statutory/ regulatory authority.

RESOLVED FURTHER THAT the Board and any person authorised by the Board, be and are hereby, jointly and severally, authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members, and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Company hereby takes note of the certificate from the practicing company secretary certifying that the above issue of the Equity Shares is being made in accordance with the SEBI ICDR Regulations.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

RESOLUTION NO. 3

APPROVAL FOR GRANT OF SPECIAL RIGHTS AND COVENANTS PURSUANT TO THE SSPA AND ADOPTION OF THE AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF THE COMPANY

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to: (i) Sections 5 and 14 of the Companies Act, 2013, the relevant provisions of the Companies (Management and Administration) Rules, 2014, the relevant provisions of the Companies (Incorporation) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and the rules issued thereunder (including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof for the time being in force) read with the Regulation 31B and other applicable provisions of the SEBI Listing Regulations, (ii) the share subscription and share purchase agreement dated December 26, 2025 executed by and amongst the Company, Encora US Holdco, Inc., Encora Holdings Ltd. (Cayman), Encora Holdco Ltd. (UK) and AI Altius Parent (Cayman) Limited and any amendments thereof ("SSPA"); (iii) applicable provisions of the memorandum of association and the articles of association of the Company, and (iv) the resolution dated December 26, 2025 passed by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution), the consent and approval of the Members of the Company be and is hereby accorded for: (a) the grant of special rights pursuant to the SSPA for appointment of 2 (two) nominee Director(s) on the Board of the Company which shall include the right to have 1 (one) Director on each of the audit committee and nomination and remuneration committee (subject to the conditions mentioned in the explanatory statement), to Encora Holdco Ltd. (UK) and AI Altius Parent (Cayman) Limited; lock-in restrictions applicable to each of Encora Holdco Ltd. (UK) and AI Altius Parent (Cayman) Limited; restriction on share transfers by each of Encora Holdco Ltd. (UK) and AI Altius Parent (Cayman) Limited to Competitors and Strategic Investors (*as defined in the SSPA*); and restriction on Encora Holdco Ltd. (UK) and AI Altius Parent (Cayman) Limited to trigger an open offer; and (b) the amendment and restatement of the existing articles of association of the Company with the amended and restated articles of association of the Company (which will come into effect on closing of the transaction under the SSPA) incorporating the provisions of the SSPA, as per the draft tabled before the meeting of the Members and duly initialled by the Chairman of the meeting of the Members for the purpose of identification, in substitution to the existing articles of association of the Company.

RESOLVED FURTHER THAT the Board and any person authorised by the Board, be and are hereby, jointly and severally, authorised to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient in their sole discretion in connection with the foregoing and/or to give full effect to these resolutions and for matters connected therewith or ancillary or incidental thereto, including to sign, execute and file such e-Forms (including Form MGT-14) with the Registrar of Companies

and payment of statutory fees thereof, and such letters, declarations, documents and deeds, as necessary with such other authorities as may be required in this regard.

RESOLVED FURTHER THAT the Board and any person authorised by the Board, be and are hereby, jointly and severally, authorized to provide a copy of this resolution certified to be true to anyone concerned or interested in this matter."

RESOLUTION NO. 4

ENHANCEMENT OF THE EXISTING INVESTMENT LIMITS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to: (i) the Special Resolution passed by the Members on May 23, 2021; (ii) the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force); and (iii) the share subscription and share purchase agreement dated December 26, 2025 executed by and amongst the Company, Encora US Holdco, Inc. and Encora Holdings Ltd. (Cayman) (collectively, the "**Target Companies**"), Encora Holdco Ltd. (UK) and AI Altius Parent (Cayman) Limited and any amendments thereof ("**SSPA**"), the consent of the Members be and is hereby accorded to the Board to: (i) acquire 3,47,40,528.2371701 shares of the Target Companies, determined in accordance with the terms of the **SSPA**, pursuant to a share swap arrangement; and (ii) provide guarantees for a bridge loan of up to INR equivalent to USD 550 Mn (US Dollar Five Hundred Fifty Million only) in a Company's overseas subsidiary that the aggregate of the loans and investments so far made, the amounts for which guarantee or security so far provided in connection with a loan to any other body corporate or person, along with the investment, loan, guarantee or security proposed to be made or given by the Company, exceeds the limits prescribed under Section 186 of the Companies Act, 2013, viz., 60% of the Company's paid-up share capital, free reserves and securities premium account or 100% of the Company's free reserves and securities premium account, whichever is more, upon such terms and conditions as the Board may think fit, provided that the amount of such total loans or investments made, guarantees given and securities provided shall not at any time exceed an amount INR equivalent to USD 2,447 bn (US Dollar Two Billion and Four Hundred and Forty Seven Million) in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board and any person authorised by the Board, be and are hereby, jointly and severally, authorised to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned investment and provision of guarantee or security, including the timing, the amount and other terms and conditions of such transactions, to take all other decisions including varying any of them, through transfer, sale, recall, renewal, divestment or otherwise, either in part or in full, as it / they may, in its / their absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid transaction and to do and perform all such acts, deeds and things and to take all steps as may be considered necessary, proper and expedient to carry on the purpose of this resolution."

RESOLUTION NO. 5

TO RAISE CAPITAL BY WAY OF A QUALIFIED INSTITUTIONS PLACEMENT OR ANY PERMITTED MEANS TO ELIGIBLE INVESTORS THROUGH AN ISSUANCE OF EQUITY SHARES AND/OR OTHER ELIGIBLE SECURITIES

The Members are requested to consider and, if thought fit, to pass with or without modifications the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013, as amended, ("**Companies Act**"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations framed thereunder, the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (in each case, including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force) and in accordance with the provisions of the memorandum and articles of association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force) ("**Listing Regulations**"), to the extent applicable, the listing agreement(s) entered into by the Company with the stock exchanges on which the equity shares having face value of ₹ 2 each of the Company ("**Equity Shares**") are listed, the provisions of the Foreign Exchange Management Act, 1999 (including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof) ("**FEMA**"), the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India ("**GOI**"), and all other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications, as may be applicable and as amended from time to time, issued by GOI, Ministry of Corporate Affairs ("**MCA**"), the Reserve Bank of India ("**RBI**"), BSE Limited and National Stock Exchange of India Limited (collectively the "**Stock Exchanges**"), the Securities and Exchange Board of India ("**SEBI**"), the Registrar of Companies ("**ROC**") and/ or any other regulatory/statutory authorities, in India or abroad from time to time, to the extent applicable and subject to such approvals, permits, consents and sanctions, if any, of any regulatory/ statutory authorities and guidelines and clarifications issued thereon

from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, as may be agreed by the Board (which term shall include any committee which the Board of Directors may have constituted or may hereinafter constitute to exercise its powers, including the powers conferred by this resolution), the consent, authority and approval of the Members of the Company be and is hereby accorded to create, offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, for such part of issue and for such categories of persons as may be permitted by applicable law) with or without green shoe option, such number of Equity Shares and/ or other securities convertible into Equity Shares (including warrants, or otherwise) (hereinafter referred to as "**Securities**"), or any combination thereof, in accordance with applicable law, in one or more tranches, in the course of domestic and / or international offering(s) in one or more foreign markets, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the lead manager(s) / book running lead manager(s) and/ or other advisor(s) or otherwise, for an aggregate amount not exceeding INR equivalent to USD 550 Mn (US Dollar Five Hundred Fifty Million only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law by way of one or more permitted means, including qualified institutions placement of equity shares ("QIP") and/ or any combination thereof or any other method as may be permitted under applicable laws in accordance with the provisions of Chapter VI of the SEBI ICDR Regulations and other applicable laws, or through any other permissible mode and/ or combination thereof as may be considered appropriate under applicable law, to such investors that may be permitted to invest in such issuance of Securities, including eligible qualified institutional buyers ("QIBs") (as defined in the SEBI ICDR Regulations), foreign/resident investors (whether institutions, incorporated bodies, mutual funds or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors and/ or multilateral financial institutions, mutual funds, insurance companies, banks, pension funds and/ or any other categories of investors as may be permissible under applicable laws, whether or not such investors are Members of the Company, to all or any of them, jointly or severally through an offer/placement document and/ or other letter or circular as may be deemed appropriate, in such manner and on terms and conditions, including the terms of the issuance, security, and at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and/ or as may be permitted by the relevant regulatory / statutory authority, with authority to retain oversubscription up to such percentage as may be permitted under applicable regulations, in such manner and on such terms as may be deemed appropriate (the "**Issue**") at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the lead managers/book running lead manager(s) and/ or underwriter(s) and/ or other advisor(s) to be appointed by the Company for such issue and without requiring any further approval or consent from the shareholders.

RESOLVED FURTHER THAT pursuant to the above-mentioned resolutions:

- (a) the Securities proposed to be issued, offered and allotted shall be fully paid up and dematerialized and shall be subject to the provisions of the memorandum and articles of association of the Company, the Companies Act and other applicable laws;
- (b) the Equity Shares that may be issued by the Company shall rank *pari passu* with the existing Equity Shares of the Company in all respects including entitlement to dividend and voting rights, if any, from the date of allotment thereof, shall be subject to the requirements of all applicable laws and shall be subject to the provisions of the memorandum and articles of association of the Company;
- (c) the number and/ or price of the Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate reorganisation or restructuring;
- (d) in the event the Issue is undertaken through a QIP, a minimum of 10% (ten per cent) of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion or any part thereof may be allotted to other QIBs, in accordance with the SEBI ICDR Regulations. The minimum number of allottees shall be 2 (two) if the size of the Issue is less than or equal to INR 250,00,00,000 (Indian Rupees two hundred and fifty crore) and 5 (five), if the size of the Issue is greater than INR 250,00,00,000 (Indian Rupees two hundred and fifty crore). No single allottee shall be allotted more than 50% (fifty per cent) of the Issue size;
- (e) the tenure of the convertible or exchangeable Securities issued through the QIP shall not exceed 60 (sixty) months from the date of allotment;
- (f) application for allotment of Securities, and allotment of Securities through the QIP shall be in accordance with the criteria provided under Chapter VI of the SEBI ICDR Regulations. No allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company; and
- (g) the eligible Securities (excluding warrants) shall be allotted as fully paid up.

RESOLVED FURTHER THAT in the event that the Issue is undertaken through a QIP, the allotment of Securities (or any combination of Securities as may be decided by the Board or any person authorised by the Board) shall only be to QIBs as defined in the SEBI ICDR Regulations and shall be completed within a period of 365 (three hundred and sixty five) days from the date of

passing of this special resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time. The Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions.

RESOLVED FURTHER THAT subject to applicable law, in the event that the Issue is undertaken through a QIP, the relevant date for the purpose of determining the floor price of the Equity Shares shall be the date of the meeting in which the Board or any person authorised by the Board, decides to open the QIP of Equity Shares as eligible Securities, in accordance with applicable laws, rules, regulations and guidelines in relation to the proposed issue of Equity Shares, and in case Securities are eligible convertible securities in the QIP, then either the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the proposed Issue or the date on which holders of Securities become eligible to apply for Equity Shares, as may be determined by the Board or duly authorized Committee or such date as may be permitted under the SEBI ICDR Regulations, as amended.

RESOLVED FURTHER THAT the Securities shall not be eligible to be sold by the allottee for a period of 1 (one) year from the date of allotment, except on a recognized stock exchange, or such other time except as may be allowed under the SEBI ICDR Regulations from time to time and no single allottee shall be allotted more than 50% (fifty per cent) of the Issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations.

RESOLVED FURTHER THAT any issue of Securities through a QIP shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations ("QIP Floor Price") and the price determined for a QIP shall be subject to appropriate adjustments in accordance with the provisions of the SEBI ICDR Regulations, as may be applicable. Furthermore, the Board or any other committee duly authorised by the Board, may, at its absolute discretion and in consultation with the lead managers / book running lead managers, also offer a discount of not more than 5% (five per cent) or such other percentage as may be permitted under applicable law to the QIP Floor Price.

RESOLVED FURTHER THAT the Board or any other committee duly authorised by the Board, shall have the authority to decide, at such price or prices in such manner and where necessary, in consultation with the lead managers and/or underwriters and/or other advisors or otherwise on such terms and conditions as the Board or any other committee duly authorized by the Board may, in its absolute discretion, decide in terms of SEBI ICDR Regulations, and all other applicable laws, regulations and guidelines, whether or not such investor(s) are existing Members of the Company, at a price not less than the price as determined in accordance with relevant provisions of the SEBI ICDR Regulations or other applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities or Equity Shares on conversion of Securities, the Board or any other committee duly authorized by the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities or Equity Shares as the case may be, on one or more Stock Exchanges in India.

RESOLVED FURTHER THAT the issue to the holders of Securities, which are convertible into or exchangeable with the Equity Shares at a later date, will be, *inter alia*, subject to the following terms and conditions:

- (a) In the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted will stand augmented in the same proportion in which the Equity Share capital increases as a consequence of such bonus issue and the premium, if any, will stand reduced pro-rated;
- (b) In the event the Company is making a rights offer by the issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer, and such additional Equity Shares will be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- (c) In the event of a merger, amalgamation, takeover or any other reorganization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid will be suitably adjusted; and
- (d) In the event of consolidation of outstanding Equity Shares or reclassification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of the concerned stock exchange requires such adjustments, necessary adjustments will be made.

RESOLVED FURTHER THAT the Board or any other committee duly authorised by the Board, shall have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI/Stock Exchanges where the shares of the Company are listed or such other appropriate authorities at the time of according/granting their approvals to issue, allotment and listing thereof and as agreed to by the Board or any other committee duly authorized by the Board.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the

aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per applicable law and prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever, including terms for issue of additional Equity Shares or variation of the conversion price or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board or any other committee duly authorized by the Board be and is hereby authorised in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed in accordance with applicable law.

RESOLVED FURTHER THAT for the purpose of giving effect to the Issue, Board be and is hereby authorized, on behalf of the Company, to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the Issue, including the finalization and approval of the draft as well as final offer document(s), and any addenda or corrigenda thereto, as applicable, with any applicable regulatory authorities or agencies, as may be required, determining the form and manner of the Issue, identification and class of the investors to whom the Securities are to be offered, utilization of the Issue proceeds and if the Issue size exceeds INR 100 crore (Indian Rupees one hundred crore), make arrangements for the use of proceeds of the Issue to be monitored by a credit rating agency registered with SEBI, in accordance with the SEBI ICDR Regulations, and to sign offer documents, preliminary placement document, placement document, execute any necessary documents, agreements including placement agreements and escrow agreements, forms, deeds, appointment of intermediaries, open and close the period of subscription of the Issue, determine the Issue price, premium amount on issue/conversion of the Securities, if any, rate of interest and all other terms and conditions of the Securities, signing of declarations, file any necessary forms with regulatory authorities and allot the Securities and to amend, vary or modify any of the above as they may consider necessary, desirable or expedient, and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and resolve and settle or give instructions or directions for settling all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the Board or otherwise to the end and intent that the Board shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board and any person authorised by the Board, be and are hereby severally, authorised to appoint/ engage intermediaries including without limitation book running lead manager(s), underwriters, intermediaries, depositories, custodians, registrars, bankers, lawyers, advisors, credit rating agencies, debenture trustees, guarantors, stabilizing agents, escrow agents, placement agents, and all such persons/agencies as are or may be required to be appointed, involved or concerned in such Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse the out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such eligible Securities issued on the Stock Exchanges where the Equity Shares of the Company are listed.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board and any person authorised by the Board, in consultation with the lead managers/book running lead managers, underwriters, advisors and/or other persons as appointed by the Company, be and are hereby, jointly and severally, authorized to determine the form and terms of the Issue, including the class of investors to whom the eligible Securities are to be allotted, number of eligible Securities to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue, number of eligible Securities, the price, premium or discount on issue, book closure and related or incidental matters, listing on one or more stock exchanges in India and/or abroad, as deemed fit.

RESOLVED FURTHER THAT the Board or any other committee duly authorized by the Board, be and are hereby, jointly and severally, authorised to delegate all or any of the powers herein conferred to any director(s), KMP(s), committee(s) which may be/have been constituted to exercise its powers, including the powers conferred by this Resolution, executive(s), officer(s) or representatives(s) of the Company or to any other person, as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT the Board or any other committee duly authorized by the Board, be and are hereby, jointly and severally, authorised to seek any approval that is required in relation to the creation, issuance and allotment and listing of the Securities, from any statutory or regulatory authority or the Stock Exchanges and/or internationally recognised stock exchanges and all or any acts, deeds and things that may have been done by the Board in relation to the creation, issuance and allotment and listing of the Securities are hereby approved and ratified by the Members."

By the Order of the Board
For Cofoerge Limited
Sd/-
Barkha Sharma
Company Secretary
ACS : 24060

Place: Gurugram

Date: December 26, 2025

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 & 110 of the Companies Act, 2013 ("Act") read with rules made thereunder stating material facts, other relevant facts and reasons for the proposed resolutions is annexed hereto.
2. The Postal Ballot Notice is being sent to the shareholders of the Company whose names appear in the Register of Members/ List of Beneficial Owners as received from the depositaries as on December 19, 2025 ('Cut-off date'). Shareholders may note that this notice is also available on the website of the Company (www.cofoerge.com), the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the Notice is also available on the website of NSDL (agency for providing the remote e-voting facility) i.e. www.evoting.nsdl.com.
3. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the given procedure for registration of email address and for receipt of login ID and password for remote e-voting:
 - a) Members holding shares in physical mode and who have not registered/updated their email address with the Company are requested to register / update the same by writing to the Company along with copy of signed request letter in form ISR-1 (available on the website of the Company), inter-alia, containing name, address, folio number and attaching a self-attested copy of PAN card of the Member and such other documents as provided in the said form at investors@cofoerge.com or to Registrar & Share Transfer Agent (RTA), Alankit Assignments Limited at rta@alankit.com.
 - b) Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant. After successful registration of the e-mail address, a copy of this Postal Ballot Notice along with the remote e-voting user ID and password will be sent to your registered e-mail address, upon request received from the member. In case of any queries, Members may write to investors@cofoerge.com
4. The documents referred to in the Explanatory Statements are available for inspection during business hours on all days except Saturdays, Sundays and Public holidays during the postal ballot process.
5. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc. to their DP in case the shares are held by them in electronic form and to RTA Alankit Assignments Limited in case the shares are held by them in physical form in the prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and read with SEBI Master Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025 and other relevant circulars issued from time to time.
6. In terms of provisions of Companies Act, 2013, Members desirous of appointing their Nominees for the shares held by them may apply in the Nomination Form (Form - SH 13). Member desirous to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.
7. Members may please note that SEBI has amended Regulation 40 of Listing Regulations and has mandated that all requests for effecting transfer of securities including transmission and transposition shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members may contact the Company/RTA in this regard.
8. Members may please note that SEBI vide its Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 read with SEBI Master Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025 and other relevant circulars issued from time to time, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR - 4, the format of which is available on the Company's website.
9. Online Dispute Resolution (ODR): SEBI vide its Master Circular SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated August 11, 2023, as amended by circular SEBI/HO/OIAE/ OIAE_IAD3/P/CIR/2023/191 dated December 20, 2023 and master circular SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023 has introduced Online Dispute Resolution Portal ("ODR Portal"), which is in addition to the existing SCORES platform which can be utilized by the investors and the Company for dispute resolution. Please note that the investors can initiate dispute resolution through the ODR portal (<https://smartodr.in>) only after exhausting the option to resolve dispute, if any, with the Company and on the SCORES platform
10. Pursuant to the first proviso to the Rule 18 of the Companies (Management and Administration) Rules, 2014, the Company shall provide in advance an opportunity at least once in a Financial Year to the Members to register their E-mail address and changes therein either with Depository Participant or with the Company. In view of the same, the Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Notices of all General Meetings, Directors' Report, Auditors' Report, Audited Financial Statements and other

documents through electronic mode, pursuant to the provisions of the Companies Act, 2013 read with the rules framed thereunder.

11. The Company has engaged the services of National Securities Depository Limited ('NSDL') to provide remote e-voting facility to its Members.
12. The voting rights will be reckoned on the paid-up value of equity shares registered in the name of the Members on the Cut-off date. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes.
13. In case of any queries or grievances relating to electronic voting, members may refer to Frequently Asked Questions (FAQs) for Members and e-voting user manual available at the download section of <https://www.evoting.nsdl.com> or contact NSDL helpdesk at 022 – 4886 7000 or send a request to Mr. Amit Vishal, Deputy Vice President, NSDL or Ms. Pallavi Mhatre, Assistant Vice President at evoting@nsdl.com. Members may also write to Company Secretary at investors@coforge.com or registered office address of the Company.
14. The instructions for Shareholders for e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

1) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Existing IdeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IdeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. If you are not registered for IdeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IdeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdsindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdsindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdsindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use [Forget User ID](#) and [Forget Password](#) option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 – 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdsindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to officenns@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Mr. Amit Vishal at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Investors@coforge.com.
- In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Investors@coforge.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
- Alternatively shareholder/Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT:

As required by Sections 102(1) and 110 of the Companies Act, 2013 read with rule 22 of the Companies (Management and Administration) Rules, 2014, the following Explanatory Statement sets out material facts relating to the businesses specified in this Notice.

ITEM NO. 1

INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION TO THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION

Presently, the Authorised Share Capital of the Company is INR 77,00,00,000/- (Indian Rupees Seventy Seven Crore only) divided into 38,50,00,000 (Indian Rupees Thirty-Eight Crore Fifty Lakh only) equity shares of INR 2/- (Indian Rupees Two only) each. With the issue of Subscription Shares as per Item No. 2 below, the paid-up share capital of the Company would increase to INR 44,15,09,918 (including 1,26,71,602 shares to be allotted by Company to the shareholders of Cigniti Technologies Limited post CoForge-Cigniti merger). Considering the size and operations of the Company and in order to facilitate any further capital issuances (including the issuance of the equity shares of the Company pursuant to the preferential issue by way of a swap as set forth in Item No. 2 of this explanatory statement), the Board of Directors at its meeting held on December 26, 2025, have recommended to increase the Authorised Share Capital to INR 1,02,00,00,000 (Indian Rupees One Hundred and Two Crore only) divided into 51,00,00,000 (Fifty One Crore only) equity shares of INR 2/- (Indian Rupees Two only) each by creation of additional 12,50,00,000 (Twelve Crore Fifty Lac only) equity shares of INR 2/- (Indian Rupees Two only) each.

The increase in the Authorised Share Capital as aforesaid would require consequential alteration to the existing Clause V of the memorandum of association of the Company. The increase in the Authorised Share Capital and consequential alteration to Clause V of the memorandum of association of the Company requires Members' approval in terms of Sections 13 and 61 of the Companies Act, 2013. Accordingly, approval of Members is sought for passing the Ordinary Resolution set out at Item No. 1 of the accompanying Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1.

The Board of Directors recommends the Ordinary Resolution as set out in Item No. 1 for approval.

ITEM NO. 2

ISSUANCE OF EQUITY SHARES OF THE COMPANY ON A PREFERENTIAL BASIS PURSUANT TO A SHARE SWAP ARRANGEMENT

The Company intends to execute an acquisition by entering into a share subscription and share purchase agreement ("SSPA") with Encora US Holdco, Inc., Encora Holdings Ltd. (Cayman), Encora Holdco Ltd. (UK), and AI Altius Parent (Cayman) Limited. This transaction will involve:

- Acquiring shares of Encora US Holdco, Inc. and Encora Holdings Ltd. (Cayman) (collectively, the "**Target Companies**") from Encora Holdco Ltd. (UK), and AI Altius Parent (Cayman) Limited (collectively, the "**Investors**") respectively through a share swap arrangement.
- Issuing and allotting fully paid-up equity shares of INR 2 each, on a preferential basis, to non-promoter Investors identified in the resolutions, as consideration other than cash, in compliance with Sections 23(1)(b), 42, and 62(1)(c) of the Companies Act, SEBI ICDR Regulations (Chapter V), FEMA Regulations, and other applicable regulations.

Context - the AI Imperative

The current leadership of Coforge came together eight and a half years back. Over the last eight years the firm has delivered one of the highest growth rates of any mid or large cap tech services firm in the industry. This sustained, robust and profitable industry-leading growth has been achieved on the back of an execution intensity that is uniquely our own. It was aided by the hyper-specialization on select industries and exceptional capability depth in emerging technologies. While most of the growth has been organic, it is important to note that every one of the acquisitions that we've done over the last eight years has been very successful.

Over the last eight and half years, the revenue run rate of Coforge has gone up almost five times and the market cap has increased almost 20 times.

It is our intent to ensure that the next eight years see us maintain and improve upon the sustained business performance of the previous eight years. We hope to continue to be the industry leaders when it comes to revenue growth (with increasing margins) and investor value creation.

As we pursue this aim, we recognize that a new era of enterprise tech is emerging – one where AI driven by Cloud and Data is becoming the engine of enterprise reinvention. The next-gen enterprise will have its business capabilities defined and executed via a combination of humans and AI agents, underpinned by an enterprise data core and a cloud foundation that is purpose built for AI.

In that context, Coforge believes that the acquisition of Encora is a defining moment for our organization.

It establishes a scaled AI-led Engineering, Data and Cloud services-based capability moat for the firm. This, allied with Coforge's hyperspecialized industry expertise and execution intensity, is likely to further accelerate our industry-leading growth. It also sets us up as the tech services firm that is likely to be one of the first to deliver upon the promise of the AI-infused future that lies ahead of our industry.

You will note that this transaction is an all-stock deal where the sellers, including Advent International and Warburg Pincus, are rolling over into Coforge and not taking any consideration as cash. This reflects the confidence that the incoming shareholders have in the prospects of the expanded firm.

An overview of Encora

Born in the Silicon Valley, California, Encora is one of the select technology services firms with an AI-native DNA that provides software engineering services for digital native companies and Fortune1000 enterprises. Encora works at the convergence of Cloud, Data and AI, with service offerings that span Intelligent Process Design, Agent Native Product Engineering, Core Modernization, AI foundation, Data readiness and AIOps.

Encora has created one of the industry's first composable AI platforms – AIVA™ – to deliver Integrated agentic-orchestration and software engineering services. With composable at its core, AIVA™ lets organizations compose their own intelligent workflows across engineering and business functions.

Key attributes that are unique to Encora and position it as a transformative AI led engineering disruptor include:

1. It already has the core AI-native asset: an internal agentic platform. The AIVA™ AI Platform is not a slideware accelerator; it is a composable agentic platform.

2. Unlike most AI-native startups, this firm already operates inside Fortune 500 enterprises and has institutional memory inside accounts with multi-year tenured engineers and high advocacy.
3. Its delivery model is already "Human + Agent" with significant Internal adoption of agentic tooling and a roadmap to transition from horizontal agents to verticalized agents.
4. It has a talent composition that matches AI-native winners, not legacy SI's. It is not a labor-arbitrage play but is a compound engineering asset, which is a prerequisite for AI-native services. With significant presence of onshore and nearshore LATAM based SME's it is one of the firms closest to making the "forward deployed engineers" paradigm real in the distributed tech services model.
5. The platform can become a Services-as-Software moat that is increasingly identified as the winning archetype in our changing industry

Acquisition rationale

Coforge' s acquisition of Encora will create an ~US\$2.5Bn Tech Services powerhouse with both the scale and capability across AI-led engineering, Cloud and Data services to drive enterprise-grade AI-solutions.

The acquisition is highly synergistic because:

- a. **AI-led engineering + Data + Cloud services alone are likely to deliver US\$2Bn revenue in FY'27.**
 - a. AI led product engineering business is likely to be a US\$1.25Bn+ business
 - b. Cloud services a ~US\$500Mn business
 - c. Data engineering a ~US\$250Mn+ business
- b. **HiTech and Healthcare industry verticals of Coforge are expected to reach material scale immediately post-acquisition.**
 - a. The HiTech vertical will be a US\$170Mn+ run-rate business with several \$10Mn+ relationships post-acquisition
 - b. The Healthcare vertical will be a US\$170Mn run-rate business. Encora substantially expands Coforge's healthcare presence in Pharma, MedTech, and HealthTech and brings new AI led solutions such as AI-Biomed Research Assistant, AI-Enabled Patient Guardian, Multi-omics data ingestion and AI foundation for clinical trials.
- c. **Will reposition Coforge as a player with scaled-up nearshore delivery capability in LATAM with an exceptional engineering and AI Talent base servicing US Clients**
 - a. Encora has a large and widespread near-shore delivery capability with 3100+ delivery team strength in its LATAM Delivery centers.
- d. **Will significantly expand the West and Mid-West US client footprint of Coforge**
 - a. Pre-acquisition, only 25% of Coforge's North America Geo unit revenue comes from the US West and Mid-West. The acquisition will provide a fillip to Coforge's North America growth plans.
 - b. Coforge's North America business is expected to jump by ~50% to US\$1.4Bn+ post-acquisition
- e. **The combined firm will have forty-five US\$10Mn+, highly-scalable relationships**
 - a. Encora adds eleven US\$10Mn+ tenured client relationships with its top 10 client relationship tenures averaging 10+ years.
 - b. Coforge has an exceptional record of growing acquired client relationships by effective cross-selling and up-selling. The most recent evidence of this was the Cigniti acquisition where all US\$10Mn+ relationships have experienced strong growth post-acquisition.

The consideration has been agreed at a share price of Rs 1815 per share which is at a premium of 8.5 % of today's close.

Financials:

- The consolidated turnover of Encora Group for FY26E is US\$600Mn. The Adjusted EBITDA for FY26E is 19%.
- In FY24 and FY25, the consolidated turnover was US\$481Mn and US\$516Mn respectively.

The proposed acquisition of the Target Companies is valued at an enterprise value of approximately USD 2.35 Bn, with an equity value of about USD 1.89 Bn. As part of the consideration, the Company will issue 9,37,96,508 fully paid-up equity shares of INR 2 each in aggregate to the Investors on a preferential basis, at a price determined in accordance with SEBI ICDR regulations. Following this allotment, the Investors will hold approximately 21.87% of the Company's share capital.

To raise funds, following options are proposed:

- a. through a Qualified Institutions Placement ("QIP") of up to INR equivalent to USD 550 Mn (US Dollar Five Hundred Fifty Million only);

and/or

- b. a bridge loan of up to INR equivalent to USD 550 Mn (US Dollar Five Hundred Fifty Million only) to be availed by Coforge UK or its affiliates, secured by a parent corporate guarantee from the Company and other necessary security as may be required and thereafter retire the entire bridge loan through the proceed from QIP of up to INR equivalent to USD 550 Mn (US Dollar Five Hundred Fifty Million only).

Encora US Holdco, Inc. ("US Company") was incorporated in Delaware. US Company's registered office is at C/O Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle, Delaware 19801.

Encora Holdings Ltd. (Cayman) ("Cayman Company") was incorporated in Cayman Islands. Cayman Company's registered office is at C/O Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands.

The Company, Target Companies, Encora Holdco Ltd. (UK) (i.e., shareholders of the US Company) ("UK HoldCo") and AI Altius Parent (Cayman) Limited ("Cayman Parent") (i.e., shareholders of the Cayman Company) have entered into the share subscription and share purchase agreement dated December 26, 2025 for acquisition of 100% share capital in the Target Companies by the Company, for a consideration other than cash being discharged by preferential issue of equity shares having face value of INR 2 (Indian Rupees Two) each ("Equity Shares") amounting to: (a) 21.87% paid-up share capital of the Company in case the Preferential Issue is completed prior to the Merger (*as defined below*); or (b) 21.25% paid-up share capital of the Company in case the Preferential Issue is completed post the completion of the Merger, to UK HoldCo and Cayman Parent (collectively, the "Investors") ("Preferential Issue").

Accordingly, the Board, at its meeting held on December 26, 2025, has, subject to the approval of the Members and such other approvals as may be required, approved issuing the Equity Shares, aggregating to INR 18,75,93,016/- (Indian Rupees Eighteen Crore Seventy Five Lac Ninety Three Thousand and Sixteen only) in the following manner:

Issuance of up to 9,37,96,508 (Nine Crore Thirty Seven Lac Ninety Six Thousand Five Hundred and Eight Only) Equity Shares ("Subscription Shares"), at a price of INR 1,815.91/- (Indian Rupees One Thousand Eight Hundred Fifteen And Ninety One Paise only) per Equity Share (at a premium of INR 1,813.91/- (Indian Rupees One Thousand Eight Hundred Thirteen And Ninety One Paise only) per Equity Share), aggregating to INR 1,70,32,60,16,842/- (Indian Rupees Seventeen Thousand and Thirty Two Crore Sixty Lac Sixteen Thousand Eight Hundred and Forty Two only) to the following individuals and other entities.

Sr. No.	Name of the Investors	Maximum number of Equity Shares proposed to be allotted	Consideration (in INR) determined for Swap Shares
1.	Encora Holdco Ltd. (UK)	3,68,96,613	67,00,09,28,513
2.	AI Altius Parent (Cayman) Limited	5,68,99,895	1,03,32,50,88,329
	Total	9,37,96,508	1,70,32,60,16,842

The Investors have confirmed their eligibility in terms of Regulation 159 of the SEBI ICDR Regulations, to subscribe to the fully paid-up Equity Shares of the Company, to be issued pursuant to the Preferential Issue.

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Act and the rules made thereunder and in accordance with the SEBI ICDR Regulations and the SEBI Listing Regulations, as amended from time to time, approval of the Members of the Company by way of Special Resolution is required to issue securities by way of a preferential issue on a private placement basis.

Accordingly, in terms of the Act and the SEBI ICDR Regulations, consent of the Members is being sought for the Preferential Issue in the manner detailed hereafter.

The salient features of the Preferential Issue, including disclosures required to be made in accordance with Chapter V of the SEBI ICDR Regulations and the Act, are set out below:

(i) Objects of the Issue

The object of the proposed Preferential Issue is to issue and allot the 9,37,96,508 (Nine Crore Thirty Seven Lac Ninety Six Thousand Five Hundred and Eight Only) Equity Shares of the Company to discharge the aggregate non-cash consideration of INR 1,70,32,60,16,842 (Indian Rupees Seventeen Thousand and Thirty Two Crore Sixty Lac Sixteen Thousand Eight Hundred and Forty Two only) for acquisition of the Swap Shares from the respective Investors.

(ii) Relevant Date

The "Relevant Date" as per Chapter V of the SEBI ICDR Regulations, for the determination of the floor price for the Equity Shares to be issued is Friday, December 26, 2025, i.e. 30 (thirty) days prior to the date on which the special resolution by the shareholders is proposed to be passed i.e., Sunday, January 25, 2026 through postal ballot.

(iii) Kinds of securities offered, maximum number of shares to be issued and the price at which the allotment is proposed:

The Company proposes to issue and allot 9,37,96,508 (Nine Crore Thirty Seven Lac Ninety Six Thousand Five Hundred and Eight Only) fully paid up Equity Shares of INR 2/- (Indian Rupees Two only) each of the Company at a price of INR 1,815.91/- (including a premium of 1,813.91/-) per Equity Share, aggregating to INR 1,70,32,60,16,842/- (Indian Rupees Seventeen Thousand and Thirty Two Crore Sixty Lac Sixteen Thousand Eight Hundred and Forty Two only), such price per Equity Share being not less than the minimum price as on Relevant Date, as determined in accordance with Chapter V of ICDR Regulations ("Floor Price").

(iv) Justification for the allotment proposed to be made for consideration other than cash, together with valuation report and name and address of valuer who performed the Valuation:

The issue price has been determined based on consideration of: (i) fair equity share swap ratio for the Preferential Issue, as per Valuation report dated December 26, 2025 issued by KPMG Valuation Services LLP, Independent Registered Valuer (Address: KPMG Valuation Services LLP, Building No. 10, 8th Floor, Tower-C, DLF Cyber City, Phase - II, Gurugram - 122 002 (India)), pursuant to Regulations 163(3), 164(1) and 166A of Chapter V of the SEBI ICDR Regulations, available on the website of the Company at the following web link: <https://www.cofoerge.com/>; (ii) Valuation report dated December 26, 2025 issued by SKP Securities Limited, SEBI-registered Merchant Banker (Address: SKP Securities Limited, 1702-03, BioWonder, 789 Anandapur, E M Bypass, Kolkata - 700 107, India), pursuant to the FEMA Regulations.

The Equity Shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (together referred to as the "Stock Exchanges"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and NSE, being the Stock Exchange with higher trading volumes for the preceding 90 (ninety) trading days prior to the Relevant Date, has been considered for determining the Floor Price in accordance with the SEBI ICDR Regulations.

In terms of Regulation 164 of Chapter V of the SEBI ICDR Regulations, the issue price at which the Equity Shares can be issued is INR 1,815.91/-, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is the highest of the following:

- (a) 90 (ninety) trading days volume weighted average price of the Equity Shares of the Company preceding the Relevant Date, i.e., INR 1761.97/- per Equity Share;
- (b) 10 (ten) trading days volume weighted average price of the Equity Shares of the Company preceding the Relevant Date, i.e., INR 1815.91/- per Equity Share;
- (c) Valuation report dated December 26, 2025 issued by KPMG Valuation Services LLP, Independent Registered Valuer (Address: KPMG Valuation Services LLP, Building No. 10, 8th Floor, Tower-C, DLF Cyber City, Phase - II, Gurugram - 122 002 (India)), pursuant to Regulations 163(3), 164(1) and 166A of Chapter V of the SEBI ICDR Regulations i.e. INR 1815.91/- per Equity Share.

The pricing of the Subscription Shares to be allotted on preferential basis is INR 1815.91/- per Equity Share which is not less than the Floor Price determined in the manner set out above.

The articles of association of the Company do not provide for any method of determination for valuation of shares which could result in floor price higher than the price determined pursuant to the SEBI ICDR Regulations.

The Board *vide* its resolution dated December 26, 2025 has approved the issue price of INR 1,815.91/- for issue of fully paid-up Subscription Shares, by way of Preferential Issue as per Chapter V of SEBI ICDR Regulations.

Further, given that the Equity Shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the Relevant Date, the Company is not required to re-compute the issue price as per Regulation 164(3) of the SEBI ICDR Regulations, and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations.

(v) Intent of the promoters, directors, key managerial personnel or senior management of the issuer to subscribe to the offer; contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

The Company does not have any promoters. None of the directors, key managerial personnel or senior management of the Company intend to subscribe to any Equity Shares pursuant to this Preferential Issue or separately in furtherance

of purpose of the Preferential Issue. Further, no contribution is being made by the promoters or directors either as part of the offer or separately in furtherance of the objects.

(vi) The class or classes of persons to whom the allotment is proposed to be made:

Equity Shares are proposed to be issued and allotted by way of the Preferential Issue to the Investors, belonging to the 'Non-Promoter' (i.e. Public) category.

(vii) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price

The Company has not made any preferential allotment during the financial year ending March 31, 2025, till the date of this Notice.

(viii) Shareholding pattern of the issuer before and after preferential issue:

The shareholding pattern of the Company before and after the Preferential Issue is as follows:

S. No .	Category of shareholder(s)	Pre - Issue		Post - Issue (Pre-Merger) (X)**		Post - Issue (Post-Merger) (Y)**	
		(based on BENPOS dated December 19, 2025)					
		No. of shares held	% of share holding	No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoters & promoter group holding						
1	Indian						
a)	Individual	0	0	0	0	0	0
b)	Bodies Corporate	0	0	0	0	0	0
c)	Others	0	0	0	0	0	0
	Sub-Total (A)(1)	0	0	0	0	0	0
2	Foreign	0	0	0	0	0	0
	Sub- Total (A)(2)	0	0	0	0	0	0
	Total Promoters & Promoter Group Holding (A)	0	0	0	0	0	0
B	Non-Promoters Holding						
1	Institutional Investors	29,91,19,422	89.28	29,91,19,422	69.75	30,47,60,122	69.03
	Sub-Total (B)(1)	29,91,19,422	89.28	29,91,19,422	69.75	30,47,60,122	69.03
2	Non-Institutions						
	Private corporate bodies	4915434	1.47	9,87,11,942	23.02	10,17,53,712	23.05
	Directors and relatives	2,08,655	0.06	2,08,655	0.05	2,08,655	0.05
	Indian public	2,67,95,835	8.00	2,67,95,835	6.25	3,03,33,883	6.87
	Others (including NRIs)	40,02,462	1.19	40,02,462	0.93	44,53,546	1.01
	Sub-Total (B)(2)	3,59,22,386	10.72	12,97,18,894	30.25	13,67,49,796	30.97
	Total Public Shareholding (B)	33,50,41,808	100.00	42,88,38,316	100.00	44,15,09,918	100.00
	Total (A)+(B)	33,50,41,808	100.00	42,88,38,316	100.00	44,15,09,918	100.00

**As approved by the Board of the Company on December 27, 2024, a scheme is currently underway for amalgamation of Cigniti Technologies Limited with and into the Company and their respective shareholders and creditors ("Merger"). Column (X) sets out the post-issue shareholding pattern in case the Preferential Issue is completed prior to the Merger. Column (Y) sets out the post-issue shareholding pattern in case the Preferential Issue is completed post the completion of the Merger.

(ix) Time frame within which the Proposed Preferential Issue shall be completed

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of the Equity shares shall be completed within a period of 15 (fifteen) days from the date of passing of the resolution by the Members, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body,

the allotment shall be completed by the Company within a period of 15 (fifteen) days from the date of such approval(s) or permission(s) or such other extended period as may be permitted in accordance with the SEBI ICDR Regulations, as amended from time to time.

(x) **Principal terms of assets charged as securities**

Not applicable.

(xi) **Material terms of raising such securities;**

To the extent relevant and applicable, the material terms are mentioned in point nos. (i), (iii), (iv), (v), (viii) and (xvi) of this explanatory statement. The Equity Shares being issued shall rank *pari-passu* with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

(xii) **Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the Investors, wherever applicable.**

(xiii)

Sr. No.	Name of proposed allottee/Investor	Name of ultimate beneficial owner	Category
1	Encora Holdco Ltd. (UK)	There is no natural person who has ownership of or entitlement to more than 10% of shares or capital or profits of Encora Holdco Ltd. (UK). Certain funds ("Advent Funds") managed by Advent International, L.P. or its affiliates indirectly hold majority shareholding in Encora Holdco Ltd. (UK). Investment decisions for Advent Funds are made by Advent International, L.P. through applicable investment committees. The investment committee for the relevant transaction consists of Chris Egan, Tricia Glynn, David Musafer, Jeff Paduch, Chris Pike, John Maldonado and Bryan Taylor ("Investment Committee").	Public
2	AI Altius Parent (Cayman) Limited	There is no natural person who has ownership of or entitlement to more than 10% of shares or capital or profits of AI Altius Parent (Cayman) Limited. Advent Funds indirectly hold majority shareholding in AI Altius Parent (Cayman) Limited. Investment decisions for Advent Funds are made by Advent International, L.P. through the Investment Committee.	Public

(xiv) **Identity of the Investors, the percentage of the post-preferential issue capital that may be held by the Investors and change in control, if any, in the Company consequent to the Preferential Issue:**

Sr. No.	Name of the proposed allottee/Investor	Pre-preferential shareholding		Post-preferential shareholding (Pre-merger)*	
		No of securities	% of shareholding	No of securities	% of shareholding
Public Category					
1	Encora Holdco Ltd. (UK)	0	0.00	3,68,96,613	8.60
2	AI Altius Parent (Cayman) Limited	0	0.00	5,68,99,895	13.27
	Total	0	0.00	9,37,96,508	21.87

* Post-preferential shareholding percentage post merger with Cigniti Technologies Limited for Encora Holdco Ltd. (UK) will be 8.36% and for AI Altius Parent (Cayman) Limited will be 12.89%, i.e., an aggregate of 21.25%.

There will be no change in the control of the Company consequent to the proposed Preferential Issue.

(xv) Consequential changes in the voting rights and change in management or control

As a result of the proposed Preferential Issue of Equity Shares, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern of the Company.

(xvi) Undertaking:

The Company hereby undertakes that:

- (a) The Company and none of its directors or promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations;
- (b) None of the directors or promoters of the Company is a fugitive economic offender as defined under the SEBI ICDR Regulations;
- (c) The Company is eligible to make the Preferential Issue to the Investors under Chapter V of the SEBI ICDR Regulations;
- (d) As the Equity Shares have been listed for a period of more than 90 (ninety) days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable;
- (e) The Company shall re-compute the price of the Equity Shares to be allotted under the Preferential Issue, in terms of the provisions of SEBI ICDR Regulations where it is required to do so;
- (f) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by allottees; and
- (g) The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchanges and the SEBI Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.

(xvii) The current and proposed status of the Allottee(s) post Preferential Issue namely, promoter or non-promoter

As mentioned above, the Investors of the Equity Shares are corporates, and belong to non-promoter (public) category, and such status will continue to remain the same post the Preferential Issue.

(xviii) Lock-in period

The Equity Shares to be issued and allotted by way of the Preferential Issue, shall be subject to lock-in for such period(s), as may be applicable to each Investor, in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.

In addition to the lock-in period mentioned above, the Investors have also agreed to a contractual lock-in for 50% of their shareholding in the Company till June 30, 2027.

Further, the entire pre-Preferential Issue shareholding of the Investors, if any, shall be locked-in as per the SEBI ICDR Regulations.

(xix) Practicing Company Secretary's Certificate

The certificate from Ranjeet Pandey & Associates, Practicing Company Secretaries, certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations, and is available on the website of the Company at the following web link: <https://www.cofoerge.com/>.

(xx) Listing

The Company will make an application to the Stock Exchanges where the existing shares are listed, for listing of the Equity Shares. The above shares, once allotted, shall rank *pari passu* with the then existing equity shares of the Company in all respects.

(xxi) Amount which the Company intends to raise by way of such securities/ size of the issue; payment of Consideration

Not applicable, the issue of Equity Shares is by way of consideration other than cash.

(xxii) Other disclosures

- (a) The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- (b) The Investors have further confirmed that they are eligible under the SEBI ICDR Regulations to participate in the Preferential Issue.
- (c) The Company shall be making application seeking in-principle approval to the Stock Exchange(s) where its Equity Shares are listed on the same day when this Notice will be sent for seeking Members approval by way of Special Resolution.

In accordance with the provisions of Sections 23(1)(b), 42 and 62(1)(c) of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the equity shares to the Investors is being sought by way of Special Resolution in the Notice. The issue of the Equity Shares would be within the existing authorised share capital of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2.

The Board of Directors believe that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommend the resolution as set out in Item No. 2 in the Notice for approval by the Members of the Company as Special Resolution.

ITEM NO. 3

APPROVAL FOR GRANT OF SPECIAL RIGHTS AND COVENANTS PURSUANT TO THE SSPA AND ADOPTION OF THE AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF THE COMPANY

1. The Members may please note that under the terms of: (i) share subscription and share purchase agreement dated December 26, 2025 executed by and amongst the Company, Encora US Holdco, Inc., Encora Holdings Ltd. (Cayman), Encora Holdco Ltd. (UK) and AI Altius Parent (Cayman) Limited and any amendments thereof ("SSPA"), the articles of association of the Company are sought to be amended and restated, subject to the approval of the Members of the Company, to reflect the provisions of the SSPA (which will come into effect on closing of the transaction). The draft of amended and restated articles of association proposed to be adopted, duly initialled by the Chairman of the Board for the purpose of identification, was placed before the meeting.
2. Pursuant to the provisions of Section 5, 14 and other applicable provisions of the Companies Act, 2013 and the rules thereunder, (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) read with Regulation 31B and other applicable provisions of the SEBI Listing Regulations, approval of the Members is required by way of a Special Resolution, in order to grant special rights and covenants to shareholders, i.e., Encora Holdco Ltd. (UK) and AI Altius Parent (Cayman) Limited (collectively, the "Investors") agreed pursuant to the SSPA, for:
 - (a) appointment of 2 (two) nominee Director(s) on the Board of the Company by the Investors with the right to appoint 1 (one) nominee Director on the nomination and remuneration committee of the Company and 1 (one) nominee Director on the audit committee of the Company. If the aggregate Equity Shares held by the Investors in the Company fall below 15% Equity Shares due to secondary transfer of Equity Shares undertaken by the Investors, then the Investors shall be entitled to appoint only 1 (One) director on the Board, which director shall also be appointed on the audit committee of the Board. The right of the Sellers to appoint the second director on the Board and the right to appoint a director on the NRC shall fall away. If the aggregate Equity Shares held by the Investors in the Company fall below 5% Equity Shares due to secondary transfer of Equity Shares undertaken by the Investors, then the right of the Investors to appoint directors on the Board and the audit committee shall fall away.
 - (b) lock-in restrictions on each of the Investors for 50% of the total share capital held by them till June 30, 2027.
 - (c) the Investors are not permitted to acquire further Equity Shares such that they trigger an obligation to make an open offer to the shareholders of the Company;
 - (d) the Investors are not permitted to transfer the shares held by them in the Company to Competitors and Strategic Investors (as defined in the SSPA) through negotiated trades.
3. None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution set out at Item No. 3.

ITEM NO. 4

ENHANCEMENT OF THE EXISTING INVESTMENT LIMITS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

As per Section 186(2) of the Companies Act, 2013, the Company can give loans, advances, guarantees or provide any security in connection with the loan:

- (i) up to 60% of its paid-up share capital, free reserves and security premium account; or
- (ii) 100% of its free reserves and securities premium account, whichever is more.

As per Section 186(3) of the Companies Act, 2013, the Company can give loans and make investments exceeding the aforesaid limits, after taking prior approval of members by means of a Special Resolution passed at a General Meeting of the Company.

The members are hereby informed that, in connection with the share subscription and share purchase agreement dated December 26, 2025 executed by and amongst the Company, Encora US Holdco, Inc. and Encora Holdings Ltd. (Cayman) (collectively, the "Target Companies"), Encora Holdco Ltd. (UK) and AI Altius Parent (Cayman) Limited and any amendments thereof ("SSPA") and to support the Company's strategic investments and funding requirements, it is proposed to raise the existing limits for granting loans, providing guarantees, and making investments in securities of other bodies corporate for acquisition of the Target Companies, pursuant to a share swap arrangement. This enhancement would exceed the thresholds stipulated under Section 186 of the Companies Act, 2013, which currently allow for such activities up to either 60% of the Company's paid-up share capital, free reserves, and securities premium account, or 100% of its free reserves and securities premium account, whichever is greater.

The Company also proposes to secure a bridge loan of up to INR equivalent to USD 550 Mn (US Dollar Five Hundred Fifty Million only) in its overseas subsidiary. This bridge loan will be supported by a parent corporate guarantee issued by Coforge Limited to ensure the subsidiary's obligations are adequately backed. The intention is that this bridge loan will subsequently be repaid through the proceeds generated from a Qualified Institutional Placement (QIP) of up to INR equivalent to USD 550 Mn (US Dollar Five Hundred Fifty Million only). Accordingly, the approval of the Members of the Company is sought to authorize the issuance of a corporate guarantee in favor of the overseas subsidiary. The terms and conditions for granting this guarantee will be determined by the Board of Directors as deemed appropriate.

In continuation to above, the approval of the Members is requested to make an investment of upto USD 1.897 Bn (US Dollar One Billion and Eight Hundred Ninety-Seven Million) (equivalent to INR 170,326.02 Mn; conversion rate 1USD = INR89.77) and to allow the Company to provide a corporate guarantee to secure the bridge line as mentioned above, in each case, under Section 186 of the Companies Act and other applicable provision, if any as per the recommendation of the Board in its meeting held on December 26, 2025. The proposed enhancement aims to facilitate the Company's ability to undertake inter-corporate transactions and investments essential for implementing the SSPA transaction and for achieving future growth objectives.

Apart from this specific transaction, the limit as per last approval of Members granted on May 23, 2021 under Section 186 of the Companies Act, 2013 shall remain unchanged as mentioned below:

Amt. in INR Mn	
Current limit available	Current limit utilised
69,915*	33,516

* i.e. INR 54,915 as per Section 186 plus INR 15,000 Mn approved by Members beyond the limit provided in Section 186

In view of this, approval is sought from the Members to increase the limits prescribed under Section 186 of the Companies Act, 2013 by way of a Special Resolution for the specific transactions contemplated under the SSPA. It is further clarified that the total aggregate amount of loans, guarantees, and investments of the Company shall not exceed the specific limit as detailed in the resolution to be placed before the Members for their approval.

Considering, that the Company intends to execute an acquisition by entering into the SSPA, it is proposed to authorize the Board of the Company to:

- (i) acquire the shares of the Target Companies pursuant to a share swap arrangement for a consideration of INR 1,70,32,60,16,842,
- (ii) provide guarantees for a bridge loan of up to INR equivalent to USD 550 Mn (US Dollar Five Hundred Fifty Million only) in a Company's overseas subsidiary,

provided that the aggregate amount of such guarantees (INR equivalent to USD 550 Mn) or investments (USD 1.89 Bn) in relation to this transaction, shall not exceed INR equivalent to USD 2.447 Bn (US Dollar Two Billion and Four Hundred and Forty Seven Million) in excess of the limits prescribed under Section 186 of the Companies Act, 2013. It should be noted that this approval under Section 186 is being specifically sought for the proposed transaction (as contemplated above) and the current unutilized

limits available with the Company (pursuant to the resolution dated May 23, 2021) continue to remain available with the Company after the consummation of the proposed transaction.

In view of the above, the approval of the Members of the Company by passing Special Resolution would be required to be obtained for enhancing the limit of loans, guarantees and investments under Section 186 of the Act. Accordingly, the Directors recommend the Resolution at Item No. 4 of the accompanying Notice for the approval of the Members of the Company by way of Special Resolution.

No Director, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

ITEM NO. 5

TO RAISE CAPITAL BY WAY OF A QUALIFIED INSTITUTIONS PLACEMENT OR ANY PERMITTED MEANS TO ELIGIBLE INVESTORS THROUGH AN ISSUANCE OF EQUITY SHARES AND/OR OTHER ELIGIBLE SECURITIES

As part of the Company' strategy, Company is always evaluating potential targets to grow inorganically and towards this end, Company is exploring the possibility of certain acquisitions which will be funded by the proceeds of the Issue.

The Company intends to execute an acquisition by entering into a share subscription and share purchase agreement ("SSPA") with Encora US Holdco, Inc., Encora Holdings Ltd. (Cayman), Encora Holdco Ltd. (UK), and AI Altius Parent (Cayman) Limited. This transaction will involve:

- Acquiring equity shares of Encora US Holdco, Inc. and Encora Holdings Ltd. (Cayman) (collectively, the "Target Companies") from Encora Holdco Ltd. (UK), and AI Altius Parent (Cayman) Limited (collectively, the "Investors") respectively through a share swap arrangement.
- Issuing and allotting fully paid-up equity shares of INR 2 each, on a preferential basis, to non-promoter Investors, as consideration other than cash, in compliance with Sections 23(1)(b), 42, and 62(1)(c) of the Companies Act, SEBI ICDR Regulations (Chapter V), FEMA Regulations, and other applicable regulations.

The proposed acquisition of the Target Companies is valued at an enterprise value of approximately USD 2.35 Bn, with an equity value of about USD 1.89 Bn. As part of the consideration, the Company will issue 9,37,96,508 fully paid-up equity shares of INR 2 each in aggregate to the Investors on a preferential basis, at a price determined in accordance with SEBI ICDR regulations. Following this allotment, the Investors will hold around 21.87% of the Company's share capital.

To raise funds, following options are proposed:

- a. through Qualified Institutions Placement ("QIP") of up to INR equivalent to USD 550 Mn; and/or
- b. abridge loan of up to INR equivalent to USD 550 Mn to be availed by Cofoerge UK or its affiliates, backed by a parent corporate guarantee from the Company and other necessary security as may be required and thereafter retire the entire bridge loan through the proceed from QIP of up to INR equivalent to USD 550 Mn (US Dollar Five Hundred Fifty Million only).

While the approval is being sought to raise funds up to INR equivalent to USD 550 Mn (US Dollar Five Hundred Fifty Million only), the exact amount to be raised by the Company within this limit will be determined by the Board based on market conditions and commercial factors and there is no guarantee the Company will raise the entire amount for which approval is being sought.

In case the Issue is made through a qualified institutions placement:

- (i) the allotment of Securities shall only be made to qualified institutional buyers ("QIBs") as defined under SEBI ICDR Regulations;
- (ii) the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution in accordance with the SEBI ICDR Regulations and applicable laws;
- (iii) a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
- (iv) the floor price will be calculated as per the formula prescribed under the SEBI ICDR Regulations;
- (v) the "relevant date" for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee thereof decides to open the proposed QIP of equity shares as eligible Securities; and in case eligible Securities are eligible convertible securities, then either the

date of the meeting in which the Board or a duly authorized committee of the Board decides to open the proposed Issue or the date on which the holders of such eligible convertible securities become entitled to apply for the equity shares as provided under the SEBI ICDR Regulations;

- (vi) the equity shares of the same class, which are proposed to be allotted through qualified institutions placement or pursuant to conversion or exchange of eligible Securities offered through qualified institutions placement, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of notice to its shareholders for convening the meeting to pass the special resolution;
- (vii) the Company shall be eligible to make a qualified institutions placement if any of its promoters or directors is not a fugitive economic offender;
- (viii) no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that qualified institutional buyers belonging to the same group or who are under same control shall be deemed to be a single allottee;
- (ix) the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid up basis;
- (x) the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time;
- (xi) the schedule of the QIP will be as determined by the Board or its duly authorized committee; and
- (xii) the Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting.
- (xiii) in the event of a QIP pricing of the Equity Shares that may be issued to QIBs shall be freely determined subject to such price not being less than floor price calculated in accordance with Chapter VI of the SEBI ICDR Regulations, provided that the Company may offer a discount not exceeding 5% of the floor price or such other permissible limit as may be specified under the SEBI ICDR Regulations.

The detailed terms and conditions for the Issue will be determined in consultation with the advisors and Lead Managers and such other authority or authorities as may be required, considering the prevailing market conditions and other applicable regulatory requirements.

Further, Section 62(1)(c) of the Companies Act, 2013 provides, *inter alia*, that when it is proposed to increase the issued capital of a company by allotment of further equity shares, such further equity shares shall be offered to the existing Members of such company and to any persons other than the existing Members of the company by way of a special resolution. Since the special resolution proposed in the business of the notice may result in the issuance of Equity Shares of the Company to the existing Members of the Company and to persons other than existing Members of the Company, approval of the Members of the Company is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of SEBI ICDR Regulations.

In terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after receipt of prior approval of its Members by way of a special resolution. Consent of the Members would therefore be necessary pursuant to the aforementioned provisions of the Companies Act, 2013 read with applicable provisions of the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment(s), statutory modification(s) and/ or re-enactment(s) thereof ("Listing Regulations"), for issuance of Securities.

Given that the Issue may be undertaken through a qualified institutions placement in accordance with Chapter VI of SEBI ICDR Regulations or other permitted means to eligible investors, the details required under Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment) Rules, 2014, each as amended, have been included in this explanatory statement to the extent applicable. However, details such as valuation, identity of the proposed allottees and pre and post-Issue shareholding pattern are currently not ascertainable and such details as required under SEBI ICDR Regulations will be made available by the Company. Further the Issue will be made at a price strictly in accordance with applicable SEBI ICDR Regulations. None of the Promoters, KMPs or SMPs shall be eligible to participate in the Issue, if undertaken through a QIP.

The Equity Shares allotted pursuant to the Issue shall rank in all respects *pari passu* with the existing Equity Shares of the Company. The Equity Shares to be allotted would be listed on the Stock Exchanges. The offer/issue/allotment would be subject to the availability of the regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations, including Foreign Exchange Management Act, 1999, including any amendment(s), statutory modification(s) and/ or re-enactment(s) thereof ("FEMA"). As

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and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the Listing Regulations.

The Board has approved the Issue pursuant to its resolution dated December 26, 2025. The Board recommend the aforesaid resolution for the approval by the Members as a special resolution. Your Board, accordingly, recommends passing of the resolution as set out in this Notice, for the approval of the Members as a special resolution.

In terms of Section 102(1) of the Companies Act, 2013, it is submitted that none of the Directors, Key Managerial Personnel or Senior Management of the Company or their relatives is, whether directly or indirectly, concerned or interested, financially or otherwise, in the passing of the aforesaid resolution except to the extent of their shareholding, if any, in the Company. Accordingly, the resolution set as Item No. 5 is being placed for the approval of the Members by way of special resolution.

**By the Order of the Board
For Coforge Limited**

**Sd/-
Barkha Sharma
Company Secretary
ACS : 24060**

Place: Gurugram

Date: December 26, 2025