

January 23, 2026

**The Manager,**  
**Department of Corporate Services**  
**BSE Limited**  
Floor 25, P.J. Towers,  
Dalal Street, Mumbai – 400 001  
BSE Scrip code – 532541  
Equity ISIN INE591G01025

**The General Manager,**  
**Department of Corporate Services**  
**The National Stock Exchange of India Limited**  
Exchange Plaza,  
Plot No. C/1, G Block, Bandra Kurla Complex,  
Bandra, Mumbai – 400 051  
NSE Symbol – COFORGE

Dear Sir/Madam,

**Subject: Press release, Fact Sheet & Web Presentation**

In pursuant to applicable provision of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed the copy of Press Release, Fact Sheet & Web Presentation dated January 22, 2026, on the Financial Results of the Company for the quarter and nine months ended December 31, 2025.

You are requested to take note of the same.

Thanking you.

Yours faithfully,

**For Coforge Limited**

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

**Encl.: As above**

## Coforge delivers another quarter of robust performance; Revenue up 5.1% QoQ, 28.5% YoY and 37.3% YTD

- Six large deals signed during the quarter
- \$593 Mn TCV order intake during the quarter
- Order executable at \$1.72 Bn, up 30% YoY

**Princeton, New Jersey and New Delhi, January 23, 2026:**

Coforge Limited (NSE: COFORGE), a leading global IT solutions and services organization, today announced its financial results for the quarter ended December 31, 2025

### Key Financial Highlights

- Revenue: INR 4,188 crore / US\$ 478.2 million
  - Up 5.1% QoQ in INR terms, 4.4% in CC terms, 3.5% in USD terms
  - Up 28.5% YoY in INR terms, 21.5% in CC terms, 22.6% in USD terms
- EBITDA: US\$ 83.4 Mn, up 37.7% YoY in USD terms
- EBITDA margin at 17.4%, increased by 191 bps YoY
- EBIT margin at 13.4%, increased by 191 bps YoY
- PAT (excl. extraordinary items): INR 364 crores, up 71.2% YoY basis
- The Board has recommended an interim dividend of INR 4/- per share, and the record date for this payout will be January 31, 2026.

*“A 5.1% sequential growth in Q3 during a seasonally weak quarter, 28.5% YoY growth, six large deals signed in this quarter, a 30% YoY increase in next twelve-month executable order book, and a robust large deals pipeline gives us the confidence of maintaining our strong and sustained growth through both FY26 and FY27. Furthermore, the \$ 2 Billion core of Data, Cloud and AI led engineering that will be created after Coforge and Encora come together, sets us up for sustained outperformance in the years to come .” said Sudhir Singh, Chief Executive Officer and Executive Director, Coforge Ltd.*

## Key Business Highlights

- Order Intake: US\$ 593 Mn for the Quarter
- Executable Order Book over next twelve months at \$1.72 billion, a 30.4% YoY increase
- Large Deal Momentum: 6 large deals signed this quarter across North America, Europe and APAC
- Headcount stood at 35,341; net addition of 445 sequentially
- LTM Attrition Rate: Dropped to 10.9% against 11.4% in last quarter; among the lowest in the industry

## Recognitions

- ISG positioned Coforge as a **Leader** in Application Development Projects (US), Application Managed Services (US) and Continuous Testing Specialists (US) in the AI-driven ADM Services 2025 ISG Provider Lens Quadrant Study
- ISG positioned Coforge as a **Leader** in Managed Services (Midmarket, US) and Consulting & Transformation Services (Midmarket, US) in the Multi Public Cloud Services 2025 ISG Provider Lens Quadrant Study
- ISG positioned Coforge as a **Leader** in Insurance ITO Services Specialists in the ISG Provider Lens Quadrant study 'Insurance Services - Strategic Capabilities' 2025
- NelsonHall positioned Coforge as a **Leader** in AI Based Analytics & Automation, GenAI Use case capability, Overall QE Services and SAP Testing capability in the NelsonHall Quality Engineering 2025 NEAT
- HFS positioned Coforge as a **Leader** in the HFS Horizons: Travel and Hospitality Service Provider Ecosystem 2025
- Everest positioned Coforge as a Leader in the Enterprise Quality Engineering (QE) Services PEAK Matrix® Assessment 2025

## Partnerships

- On the Microsoft Marketplace, Coforge launched **CodeInsightAI** – a GenAI Led Legacy Modernization Accelerator, and **XJAVA** – an AI powered accelerator for modernization of legacy Java applications
- In partnership with Salesforce, Coforge launched "**WellnessAI**", an intelligent patient access and navigation platform for the healthcare industry
- Coforge was recognized as the winner of Kong's Rising Star for EMEA award at Kong's API Summit 2025

## Awards

- Coforge was recognized among the Top 50 India's Best Workplaces for IT & IT-BPM 2025 by Great Place to Work

## About Coforge

Coforge is a global digital services and solutions provider, that leverages emerging technologies and deep domain expertise to deliver real-world business impact for its clients.

A focus on select industries, a deep domain understanding of the underlying processes of those industries and partnerships with leading technology platforms, enables Coforge to be a trusted partner of its clients in their transformation initiatives. Coforge leads with its Product Engineering approach and leverages AI, Cloud, Data, Integration and Automation technologies to transform businesses into intelligent, high growth enterprises. Coforge has 33 global delivery centers and is present in 25 countries.

## Contact Information

- **Investor Relations:** [investors@coforge.com](mailto:investors@coforge.com)
- **Media Relations:** [santanu.b@coforge.com](mailto:santanu.b@coforge.com)

For more information, visit [www.cofoerge.com](http://www.cofoerge.com)

## Forward Looking Statements Safe Harbor

This presentation contains forward-looking statements. In some cases, you can identify these forward-looking statements by the use of words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "could," "seeks," "predicts," "intends," "trends," "plans," "estimates," "anticipates" or the negative version of these words or other comparable words. Among other things, the outlook for the full fiscal year 2025, the business outlook and quotations from management in this announcement, as well as Coforge's strategic and operational plans, contain forward-looking statements. Coforge may also make written or oral forward-looking statements in its periodic reports to regulators, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about Coforge's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: the performance of the Coforge's clients; the successful implementation of its business strategy; its ability to compete effectively; its ability to maintain its pricing, control costs or continue to grow its business; the effects of the novel coronavirus (COVID-19) on its business; the continued service of certain of its key employees and management; its ability to attract and retain enough highly trained employees; and its involvement in any disputes, legal, regulatory, and other proceedings arising out of its business operations. All information provided in this presentation is as of the date of this presentation, and Coforge undertakes no obligation to update any forward-looking statement, except as required under applicable law.

## Disclaimer

This communication and the information contained herein is not an offer to sell securities in the United States or elsewhere. The securities of Coforge or any of its subsidiaries and affiliates may not be offered or sold in the United States or to, or for the account or benefit of U.S. person (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "Securities Act")) absent registration pursuant to the Securities Act, or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or selling security holder and that will contain detailed information about the issuer and management, as well as financial statements. A Registration Statement on Form F-1 relating to certain securities of Coforge has been filed with the U.S. Securities and Exchange Commission but has not yet become effective. The Form F-1 Registration Statement and all subsequent amendments may be accessed through the SEC's website at [www.sec.gov](http://www.sec.gov). Such securities not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective under the Securities Act. Nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful.

Particulars (INR Mn)	Q3 FY26	Q2 FY26	QoQ%	Q3FY25 <sup>#</sup>	YoY%
<b>Gross Revenues</b>	<b>41,881</b>	<b>39,857</b>	<b>5.1%</b>	<b>32,581</b>	<b>28.5%</b>
<i>Direct People Cost</i>	18,828	18,376	2.5%	14,532	29.6%
<i>Sub-contractor cost</i>	4,480	4,486	-0.1%	2,796	60.2%
<i>Other Direct Cost</i>	4,804	3,437	39.8%	4,372	9.9%
<b>Direct Costs</b>	<b>28,112</b>	<b>26,299</b>	<b>6.9%</b>	<b>21,700</b>	<b>29.5%</b>
<b>Gross Profit</b>	<b>13,769</b>	<b>13,558</b>	<b>1.6%</b>	<b>10,881</b>	<b>26.5%</b>
<b>GM%</b>	<b>32.9%</b>	<b>34.0%</b>	<b>-114 Bps</b>	<b>33.4%</b>	<b>-52 Bps</b>
<i>Sales People Cost</i>	2,621	2,585	1.4%	1,988	31.9%
<i>Marketing Cost</i>	418	151	177.0%	215	94.2%
<i>Provision for Bad Debts</i>	-2	22	-107.7%	-26	-93.2%
<i>Other S&amp;M Cost</i>	169	158	7.1%	129	31.8%
<b>Sales &amp; Marketing</b>	<b>3,207</b>	<b>2,917</b>	<b>10.0%</b>	<b>2,306</b>	<b>39.1%</b>
<i>G&amp;A People Cost</i>	1,534	1,532	0.1%	1,536	-0.1%
<i>ESOPS</i>	444	561	-20.9%	695	-36.2%
<i>Other G&amp;A Cost</i>	1,283	1,267	1.3%	1,287	-0.3%
<b>General &amp; Administration</b>	<b>3,260</b>	<b>3,359</b>	<b>-3.0%</b>	<b>3,518</b>	<b>-7.3%</b>
<b>Selling / General And Administration</b>	<b>6,468</b>	<b>6,276</b>	<b>3.0%</b>	<b>5,824</b>	<b>11.0%</b>
SG&A to Revenue %	15.4%	15.7%	-30 Bps	17.9%	-243 Bps
<b>EBITDA</b>	<b>7,302</b>	<b>7,282</b>	<b>0.3%</b>	<b>5,057</b>	<b>44.4%</b>
<b>EBITDA%</b>	<b>17.4%</b>	<b>18.3%</b>	<b>-84 Bps</b>	<b>15.5%</b>	<b>191 Bps</b>
Depreciation and Amortization	1,229	1,251	-1.7%	795	54.6%
Amoritization of Intangibles (acquired assets)	479	468	2.4%	370	29.5%
Acquisition related Expenses	0	0	NA	162	NA
<b>EBIT</b>	<b>5,594</b>	<b>5,563</b>	<b>0.6%</b>	<b>3,730</b>	<b>50.0%</b>
<b>EBIT%</b>	<b>13.4%</b>	<b>14.0%</b>	<b>-60 Bps</b>	<b>11.4%</b>	<b>191 Bps</b>
Fx Gain/Loss (Net)	-68	310	-121.9%	-68	0.3%
Net Interest Income/(Expense)	-208	-292	-28.7%	-261	-20.2%
Exceptional items*	1,476	0	NA	0	NA
<b>Profit Before Tax</b>	<b>3,842</b>	<b>5,582</b>	<b>-31.2%</b>	<b>3,402</b>	<b>12.9%</b>
<b>PBT %</b>	<b>9.2%</b>	<b>14.0%</b>	<b>-483 Bps</b>	<b>10.4%</b>	<b>-127 Bps</b>
Provision for Tax	875	1,328	-34.1%	870	0.6%
Minority Interest	465	496	-6.3%	404	15.0%
<b>PAT</b>	<b>2,502</b>	<b>3,758</b>	<b>-33.4%</b>	<b>2,127</b>	<b>17.6%</b>
<b>PAT%</b>	<b>6.0%</b>	<b>9.4%</b>	<b>-346 Bps</b>	<b>6.5%</b>	<b>-56 Bps</b>
<b>Basic EPS (INR)</b>	<b>7.5</b>	<b>11.2</b>	<b>-33.5%</b>	<b>6.4</b>	<b>17.3%</b>

# Q3FY25 has been recasted excluding AdvantageGo post sale of that business

\* Includes New Labour code impact of INR 1,179 Mn and INR 135 Mn part of legal expenses related to acquisition and INR 162 Mn related to cyber security issue

Particulars (USD Mn)	Q3FY26	Q2FY26	QoQ%	Q3FY25 <sup>#</sup>	YoY%
<b>Gross Revenues</b>	<b>478.2</b>	<b>462.1</b>	<b>3.5%</b>	<b>390.0</b>	<b>22.6%</b>
<i>People Cost</i>	215.0	213.0	0.9%	174.0	23.6%
<i>Sub-contractor cost</i>	51.2	52.0	-1.6%	33.5	52.8%
<i>Other Direct Cost</i>	54.9	39.8	37.7%	52.3	4.8%
<b>Direct Costs</b>	<b>321.0</b>	<b>304.9</b>	<b>5.3%</b>	<b>259.8</b>	<b>23.6%</b>
<b>Gross Profit</b>	<b>157.2</b>	<b>157.2</b>	<b>0.0%</b>	<b>130.3</b>	<b>20.7%</b>
<b>GM%</b>	<b>32.9%</b>	<b>34.0%</b>	<b>-114 Bps</b>	<b>33.4%</b>	<b>-52 Bps</b>
<i>Sales People Cost</i>	29.9	30.0	-0.1%	23.8	25.8%
<i>Marketing Cost</i>	4.8	1.8	172.9%	2.6	85.2%
<i>Provision for Bad Debts</i>	0.0	0.3	-107.6%	-0.3	-93.6%
<i>Other S&amp;M Cost</i>	1.9	1.8	5.5%	1.5	25.8%
<b>Sales &amp; Marketing</b>	<b>36.6</b>	<b>33.8</b>	<b>8.3%</b>	<b>27.6</b>	<b>32.7%</b>
<i>G&amp;A People Cost</i>	17.5	17.8	-1.4%	18.4	-4.7%
<i>ESOPs</i>	5.1	6.5	-22.1%	8.3	-39.2%
<i>Other G&amp;A Cost</i>	14.7	14.7	-0.2%	15.4	-4.9%
<b>General &amp; Administration</b>	<b>37.2</b>	<b>38.9</b>	<b>-4.4%</b>	<b>42.1</b>	<b>-11.6%</b>
<b>Selling / General And Administration</b>	<b>73.9</b>	<b>72.8</b>	<b>1.5%</b>	<b>69.7</b>	<b>5.9%</b>
SG&A to Revenue %	15.4%	15.7%	-30 Bps	17.9%	-243 Bps
<b>EBITDA</b>	<b>83.4</b>	<b>84.4</b>	<b>-1.2%</b>	<b>60.5</b>	<b>37.7%</b>
<b>EBITDA%</b>	<b>17.4%</b>	<b>18.3%</b>	<b>-84 Bps</b>	<b>15.5%</b>	<b>191 Bps</b>
Depreciation and Amortization	14.0	14.5	-3.2%	9.5	47.5%
Amortization of Intangibles (acquired assets)	5.5	5.4	0.8%	4.4	23.5%
Acquisition related Expenses	0.0	0.0	NA	1.9	NA
<b>EBIT</b>	<b>63.9</b>	<b>64.5</b>	<b>-1.0%</b>	<b>44.6</b>	<b>43.1%</b>
<b>EBIT%</b>	<b>13.4%</b>	<b>14.0%</b>	<b>-60 Bps</b>	<b>11.4%</b>	<b>191 Bps</b>
Fx Gain/Loss (Net)	-0.8	3.6	-121.6%	-0.8	-4.3%
Net Interest Income	-2.4	-3.4	-29.7%	-3.1	-23.8%
Exceptional items*	16.9	0.0	NA	0.0	NA
<b>Profit Before Tax</b>	<b>43.9</b>	<b>64.7</b>	<b>-32.2%</b>	<b>40.7</b>	<b>7.7%</b>
<b>PBT %</b>	<b>9.2%</b>	<b>14.0%</b>	<b>-483 Bps</b>	<b>10.4%</b>	<b>-127 Bps</b>
Provision for Tax	10.0	15.4	-35.1%	10.4	-4.0%
Minority Interest	5.3	5.7	-7.6%	4.8	9.7%
<b>PAT</b>	<b>28.6</b>	<b>43.6</b>	<b>-34.4%</b>	<b>25.5</b>	<b>12.2%</b>
<b>PAT%</b>	<b>6.0%</b>	<b>9.4%</b>	<b>-346 Bps</b>	<b>6.5%</b>	<b>-56 Bps</b>
<b>Basic EPS (INR)</b>	<b>7.5</b>	<b>11.2</b>	<b>-33.5%</b>	<b>6.4</b>	<b>17.3%</b>

# Q3FY25 has been recasted excluding AdvantageGo post sale of that business

\* Includes New Labour code impact of \$ 13.5 Mn and \$ 1.5 Mn part of legal expenses related to acquisition and \$ 1.8 Mn related to cyber security issue

Particulars	As at Dec 31 2025	As at Sep 30 2025	As at Dec 31 2024	Particulars	As at Dec 31 2025	As at Sep 30 2025	As at Dec 31 2024
NET Worth	91,639	89,225	80,507	Fixed Assets	16,211	17,009	10,792
<i>Equity</i>	670	669	669	Goodwill	41,236	41,134	38,705
<i>Reserves &amp; Surplus</i>	70,202	68,278	60,778	Intangible Assets related to acquired business	12,515	12,944	10,754
<i>Non Controlling Interest</i>	20,767	20,278	19,060	Cash and Cash Equivalent	8,424	5,178	6,104
Borrowings	6,590	6,082	6,871	Other Bank Balance	469	875	3,367
Deferred Revenue	5,663	5,809	1,378	Debtors	29,251	26,133	19,985
Deferred Tax Liability	2,055	2,128	2,234	Unbilled Revenue (Net)	11,923	10,418	8,038
Future Acquisition Liability	3,251	3,344	871	<i>Short Term</i>	8,549	8,223	8,066
Lease Liabilities	3,376	3,633	3,664	<i>Long Term</i>	8,205	6,528	3,413
Employee Benefit Obligations	3,989	2,825	2,394	<i>Liability related to unbilled revenue</i>	-4,831	-4,333	-3,441
Trade payables and Other Liabilities	19,658	16,542	14,438	Contract Cost (Net)	5,871	5,851	3,811
				<i>Contract Cost</i>	7,686	7,834	4,522
				<i>Corresponding Liability</i>	-1,815	-1,983	-711
				Deferred Tax Assets	6,314	6,155	5,670
				Other Assets	4,007	3,891	5,131
	<b>136,221</b>	<b>129,588</b>	<b>112,357</b>		<b>136,221</b>	<b>129,588</b>	<b>112,357</b>

# Q3FY25 has been recasted excluding AdvantageGo post sale of that business

USD Mn

Particulars	As at Dec 31 2025	As at Sep 30 2025	As at Dec 31 2024	Particulars	As at Dec 31 2025	As at Sep 30 2025	As at Dec 31 2024
<b>NET Worth</b>	<b>1,020</b>	<b>1,005</b>	<b>940</b>	Fixed Assets	180	192	126
<i>Equity</i>	8	8	8	Goodwill	459	463	452
<i>Reserves &amp; Surplus</i>	780	769	710	Intangible Assets related to acquired business	139	146	126
<i>Non Controlling Interest</i>	231	228	223	Cash and Cash Equivalent	94	58	71
Borrowings	73	68	80	Other Bank Balance	5	10	39
Deferred Revenue	63	65	16	Debtors	325	294	233
Deferred Tax Liability	23	24	26	<b>Unbilled Revenue (Net)</b>	<b>133</b>	<b>117</b>	<b>94</b>
Future Acquisition Liability	36	38	10	<i>Short Term</i>	95	93	94
Lease Liabilities	38	41	43	<i>Long Term</i>	91	74	40
Employee Benefit Obligation	44	32	28	<i>Liability related to unbilled revenue</i>	-54	-49	-40
Trade payables and Other Liabilities	219	186	169	<b>Contract Cost (Net)</b>	<b>65</b>	<b>66</b>	<b>45</b>
				<i>Contract Cost</i>	86	88	53
				<i>Corresponding Liability</i>	-20	-22	-8
				<i>Deferred Tax Assets</i>	70	69	66
				<i>Other Assets</i>	45	44	60
	<b>1,516</b>	<b>1,459</b>	<b>1,313</b>		<b>1,516</b>	<b>1,459</b>	<b>1,313</b>

# Q3FY25 has been recasted excluding AdvantageGo post sale of that business

USD Mn

Particulars	Q3FY26	Q2FY26	Q3FY25
<b>Operating Activities</b>			
PBT	<b>43.9</b>	<b>64.7</b>	<b>40.7</b>
Add: Depreciation / Amortization	19.2	19.2	15.1
Other Non Cash Items	5.7	10.5	4.9
(Increase) / Decrease in NWC	-12.0	-31.3	-3.7
Tax	-8.1	-15.9	-15.1
<b>Total</b>	<b>4.8</b>	<b>-17.5</b>	<b>1.2</b>
<b>OCF</b>	<b>48.7</b>	<b>47.2</b>	<b>41.9</b>
<b>Investing Activities</b>			
Capital Expenditure (Net)	-3.0	-9.7	-8.4
Acquisition/Sale of Subsidiary	-1.9	-0.3	-127.3
Proceed from sales of current investments	7.3	5.0	1.1
Others	3.7	0.1	2.9
<b>Total</b>	<b>6.1</b>	<b>-4.9</b>	<b>-131.7</b>
<b>FCF</b>	<b>45.7</b>	<b>37.5</b>	<b>33.5</b>
<b>Financing Activities</b>			
Credit Line / Term Loan	5.9	-16.4	-3.8
Purchase of additional stake in Subsidiaries	0.0	-1.3	-0.3
Interest	-2.3	-4.2	-3.5
Dividends paid to shareholders / NCI holders	-15.0	-16.9	-15.0
Lease payment	-2.4	-3.5	-1.6
QIP Proceeds	0.0	0.0	0.0
Others	0.0	0.8	0.0
<b>Total</b>	<b>-13.8</b>	<b>-41.5</b>	<b>-24.2</b>
<b>Net Change in Cash</b>	<b>41.0</b>	<b>0.8</b>	<b>-114.0</b>
Foreign exchange fluctuation	-5.5	-3.3	6.8
Opening Cash Balance	58.3	60.9	178.5
<b>Closing Cash Balance</b>	<b>93.7</b>	<b>58.3</b>	<b>71.3</b>

		<b>Q3FY26</b>	<b>Q2FY26</b>	<b>Q3FY25</b>
Financial	<b>Revenue and Revenue Growth</b>			
	<b>Q-o-Q CC Revenue Growth</b>	<b>4.4%</b>	<b>5.9%</b>	<b>8.4%</b>
	<b>Revenue (USD Mn)</b>	<b>478.2</b>	<b>462.1</b>	<b>390.0</b>
	Q-o-Q Growth	3.5%	4.5%	6.8%
	Y-o-Y Growth	22.6%	26.6%	40.5%
	<b>Revenue (INR Mn)</b>	<b>41,881</b>	<b>39,857</b>	<b>32,581</b>
	Q-o-Q Growth	5.1%	8.1%	7.7%
	Y-o-Y Growth	28.5%	31.7%	42.5%
	<b>Hedge Gain/(Loss) - INR Mn</b>	<b>(434)</b>	<b>(307)</b>	<b>(46)</b>
	<b>Profitability</b>	<b>Q3FY26</b>	<b>Q2FY26</b>	<b>Q3FY25</b>
Financial	<b>EBITDA Margin</b>	<b>17.4%</b>	<b>18.3%</b>	<b>15.5%</b>
	<b>Cash Flow</b>	<b>Q3FY26</b>	<b>Q2FY26</b>	<b>Q3FY25</b>
	<b>OCF (\$ Mn)</b>	<b>48.7</b>	<b>47.2</b>	<b>41.9</b>
	<b>FCF (\$ Mn)</b>	<b>45.7</b>	<b>37.5</b>	<b>33.5</b>
	<b>FCF / PAT %</b>	<b>110%*</b>	<b>86%</b>	<b>132%</b>
	* Profits used for FCF to PAT % is after adjusting for exceptional items during the quarter. Reported FCF to PAT in Q3FY26 is 160%			
	<b>Other Income</b>	<b>Q3FY26</b>	<b>Q2FY26</b>	
	Interest Income	39	28	
	Discounting income on long term customer contracts	93	62	
	Income from Mortgage Business	67	26	
Financial	<b>Interest Income</b>	<b>199</b>	<b>116</b>	
	Interest Expense	-170	-205	
	Lease discounting and Other expenses (Incl Bank charges)	-237	-203	
	<b>Interest Expense</b>	<b>-407</b>	<b>-408</b>	
	<b>Net Other Income</b>	<b>(208)</b>	<b>(292)</b>	
	<b>Order Book (USD Mn)</b>	<b>Q3FY26</b>	<b>Q2FY26</b>	<b>Q3FY25</b>
	<b>Fresh Order Intake</b>	<b>593</b>	<b>514</b>	<b>501</b>
	Americas	304	281	294
	EMEA	194	122	93
	Rest of World	95	110	114
	<b>Executable Order Book over Next 12 Months</b>	<b>1,717</b>	<b>1,635</b>	<b>1,317</b>

		<b>Q3FY26</b>	<b>Q2FY26</b>	<b>Q3FY25</b>
Business Mix (% of Revenue)	<b>Vertical</b>			
	Banking and Financial Services (BFS)	26.0%	27.6%	28.0%
	Insurance	14.8%	15.1%	17.3%
	Travel, Transportation and Hospitality (TTH)	22.9%	23.3%	18.4%
	Healthcare & HiTech	10.5%	10.0%	8.2%
	Government outside India	6.3%	6.9%	7.0%
	Others <sup>(1)</sup>	19.5%	17.0%	21.0%
	(1) Others primarily include Retail, Manufacturing and Media & Utilities			
	<b>Horizontal</b>	<b>Q3FY26</b>	<b>Q2FY26</b>	<b>Q3FY25</b>
	Engineering	44.4%	46.1%	40.8%
Business Mix (% of Revenue)	Intelligent Automation	7.8%	7.9%	9.1%
	Data and Integration	22.2%	21.2%	22.8%
	Cloud and Infrastructure Management (CIMS)	17.7%	17.1%	19.5%
	Business Process Management (BPM)	7.9%	7.7%	7.8%
	<b>Geography</b>	<b>Q3FY26</b>	<b>Q2FY26</b>	<b>Q3FY25</b>
	Americas	56.8%	57.9%	57.0%
	EMEA	28.5%	28.9%	33.0%
	Rest of World	14.7%	13.2%	10.0%
	<b>Onsite vs. Offshore (IT Revenue Only)</b>	<b>Q3FY26</b>	<b>Q2FY26</b>	<b>Q3FY25</b>
	Onsite	47.2%	47.7%	46.9%
Business Mix (% of Revenue)	Offshore	52.8%	52.3%	53.1%
	<b>Project Type</b>	<b>Q3FY26</b>	<b>Q2FY26</b>	<b>Q3FY25</b>
	Fixed Price	46.9%	45.9%	45.4%
	Time & Materials	53.1%	54.1%	54.6%

# Q3FY25 has been recasted excluding AdvantageGo post sale of that business

		<b>Vertical Growth</b>	
		<b>QoQ</b>	<b>YoY</b>
	Banking and Financial Services (BFS)	-2.4%	13.8%
	Insurance	1.5%	5.0%
	Travel, Transportation and Hospitality (TTH)	1.6%	52.4%
	Healthcare & HiTech	8.5%	56.7%
	Government outside India	-5.7%	10.3%
	Others <sup>(1)</sup>	18.3%	13.5%
(1) Others primarily include Retail, Manufacturing and Media & Utilities			
<b>% Growth in \$ terms</b>		<b>Horizontal Growth</b>	
		<b>QoQ</b>	<b>YoY</b>
	Engineering	-0.3%	33.4%
	Intelligent Automation	1.9%	5.0%
	Data and Integration	8.5%	19.5%
	Cloud and Infrastructure Management (CIMS)	7.2%	11.5%
	Business Process Management (BPM)	5.7%	23.9%
<b>Geography Growth</b>		<b>QoQ</b>	<b>YoY</b>
		<b>QoQ</b>	<b>YoY</b>
	Americas	1.6%	22.0%
	EMEA	1.9%	5.9%
	Rest of World	15.4%	81.2%
<b>Client Data</b>		<b>New Clients Added</b>	
		<b>Q3FY26</b>	<b>Q2FY26</b>
	Americas	3	4
	EMEA	3	2
	Rest of World	3	3
	<b>Total</b>	<b>9</b>	<b>9</b>
	<i>Repeat Business %</i>	94.0%	95.0%
			94.5%
<b>Client Concentration (% of Revenue)</b>		<b>Q3FY26</b>	<b>Q2FY26</b>
		<b>Q3FY25</b>	
	Top 5	21.0%	21.0%
	Top 10	30.7%	30.8%
<b>Client Data</b>		<b>No. of Clients (by Client Engagement Size)</b>	
		<b>Q3FY26</b>	<b>Q2FY26</b>
		<b>Q3FY25</b>	
	> USD 10 Mn	36	34
	USD 5-10 Mn	42	45
	USD 1-5 Mn	167	164
		<b>245</b>	<b>243</b>
			<b>238</b>
<b>People Data</b>		<b>By Role</b>	
		<b>Q3FY26</b>	<b>Q2FY26</b>
		<b>Q3FY25</b>	
	Billable Personnel		
	IT	24,673	24,375
	BPS	8,505	8,335
	<b>Total Billable</b>	<b>33,178</b>	<b>32,710</b>
	Sales and Marketing	617	622
	Others	1,546	1,564
	<b>Grand Total</b>	<b>35,341</b>	<b>34,896</b>
			<b>32,615</b>
<b>Other Data</b>		<b>Q3FY26</b>	<b>Q2FY26</b>
		<b>Q3FY25</b>	
	<b>IT Revenue per Billable Headcount (\$ / Annum)</b>	<b>71,436</b>	<b>69,989</b>
			<b>63,707</b>
<b>Utilization/Attrition (Excl BPS)</b>		<b>Q3FY26</b>	<b>Q2FY26</b>
		<b>Q3FY25</b>	
	Utilization (incl. Trainees)	81.7%	82.3%
	Attrition Rate	10.9%	11.4%
			11.9%
<b>No of Days</b>		<b>Q3FY26</b>	<b>Q2FY26</b>
		<b>Q3FY25</b>	
	Days Sales Outstanding (DSO)	67	63
	DSO Unbilled*	28	26
	DSO Contract Asset*	14	15
	<b>Total</b>	<b>109</b>	<b>101</b>
	<small>* Net of corresponding liability</small>		<b>96</b>
<b>INR / USD Rate</b>		<b>Q3FY26</b>	<b>Q2FY26</b>
		<b>Q3FY25</b>	
	Period Closing Rate	89.87	88.80
	Period Average Rate	89.09	87.31
<b>Hedge Position</b>		<b>Q3FY26</b>	<b>Q2FY26</b>
		<b>Q3FY25</b>	
	USD	523	483
	GBP	117	122
	Euro	7	8
			9
<b>Average Rates for Outstanding Hedges as on:</b>		<b>Q3FY26</b>	<b>Q2FY26</b>
		<b>Q3FY25</b>	
	USD	89.5	88.2
	GBP	118.0	115.2
	Euro	103.0	99.2
			93.3

# Q3FY25 has been recasted excluding AdvantageGo post sale of that business



# Investor Presentation

## Q3 FY26

January 22, 2026

# Safe Harbor and Disclaimer

## Forward Looking Statements Safe Harbor

This presentation contains forward-looking statements. In some cases, you can identify these forward-looking statements by the use of words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "could," "seeks," "predicts," "intends," "trends," "plans," "estimates," "anticipates" or the negative version of these words or other comparable words. Among other things, the outlook for the full fiscal year 2026, the business outlook and quotations from management in this announcement, as well as Coforge's strategic and operational plans, contain forward-looking statements. Coforge may also make written or oral forward-looking statements in its periodic reports to regulators, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about Coforge's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: the performance of the Coforge's clients; the successful implementation of its business strategy; its ability to compete effectively; its ability to maintain its pricing, control costs or continue to grow its business; the effects of the novel coronavirus (COVID-19) on its business; the continued service of certain of its key employees and management; its ability to attract and retain enough highly trained employees; and its involvement in any disputes, legal, regulatory, and other proceedings arising out of its business operations. All information provided in this presentation is as of the date of this presentation, and Coforge undertakes no obligation to update any forward-looking statement, except as required under applicable law.

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## Conventions Used Herein

Except as otherwise noted in this presentation, the following conventions have been used. All references to "YoY" are comparisons between the third quarter of fiscal year ended Dec 31, 2025 ("Q3 FY26") and the third quarter of fiscal year ended Dec 31, 2024 ("Q3 FY25"). All references to "QoQ" are comparison between the third quarter of the fiscal year ended Dec 31, 2025 ("Q3 FY26") and the second quarter of fiscal year ended Sept 30, 2025 ("Q2 FY26").

# Coforge Q3 FY26 revenue up 28.5% YoY



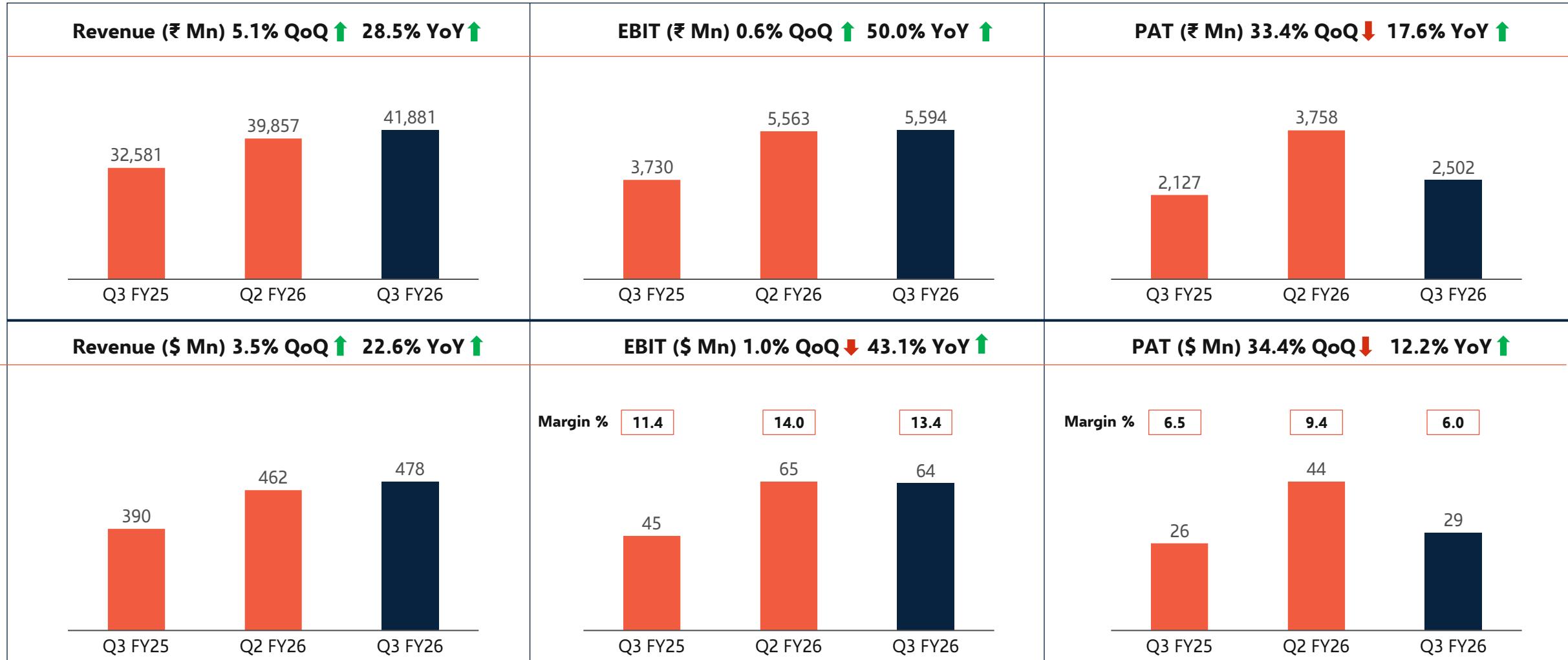
## Financial Highlights

- On consolidated basis, Q3 FY26 revenues were up 4.4% QoQ and 21.5% YoY on a constant currency basis.
  - Revenue for the quarter at INR 41,881 Mn & \$ 478.2 Mn
  - Up 5.1% in INR terms and 3.5% in USD terms QoQ
  - Up 28.5% in INR terms and 22.6% in USD terms YoY
- EBIT Margin at 13.4%; down 60 Bps QoQ and up 191 Bps YoY
- Reported PAT for the quarter at INR 2,502 Mn, down 33.4% QoQ & up 17.6% YoY
- PAT excluding exceptional items is INR 3,641 Mn, Up 71.2% YoY
- EPS excl. exceptional items at INR 10.9 per share

## Business Highlights

- Order intake of \$593 Mn during the quarter
  - Six large deals signed during the quarter
- Order book executable over next 12 months stood at \$1.72 Bn at the end of the quarter, a 30.4% YoY growth
- 9 new logos opened during the quarter
- IT Attrition (LTM) stood at 10.9%. Continues to be amongst the lowest in the IT services industry
- Global headcount at 35,341 as of Dec 31, 2025
  - Net addition of 445 resources during the quarter at a time when the industry in general has been witnessing layoffs

# Revenue and Margin Performance for the quarter

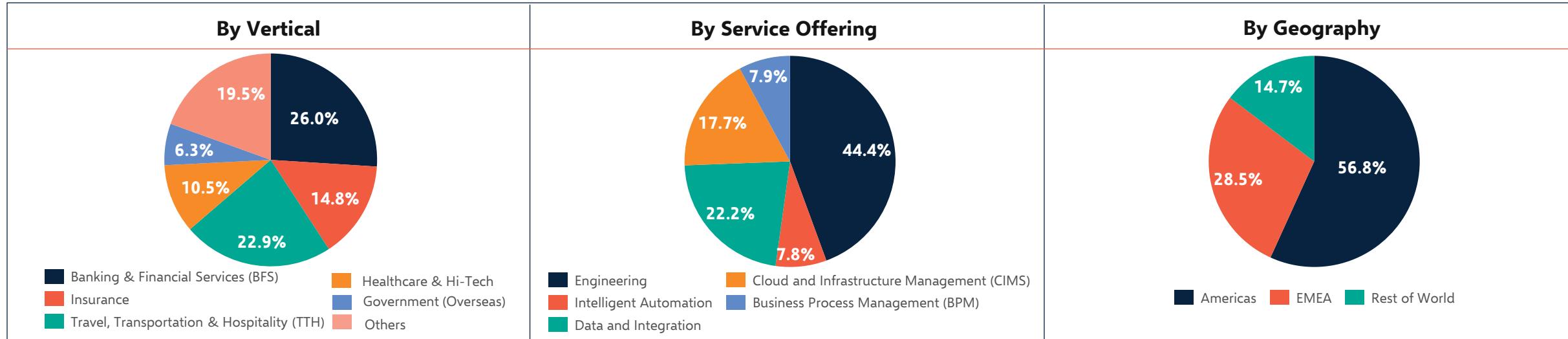


- PAT includes impact of New Wage Code of INR 1,179 Mn. Excluding that the PAT for Q3 is 8.7%
- EPS for Q3YTD is INR 28.2 per share. Excluding exceptional items, EPS is INR 31.6 Mn (increase of 83% over same period last year)

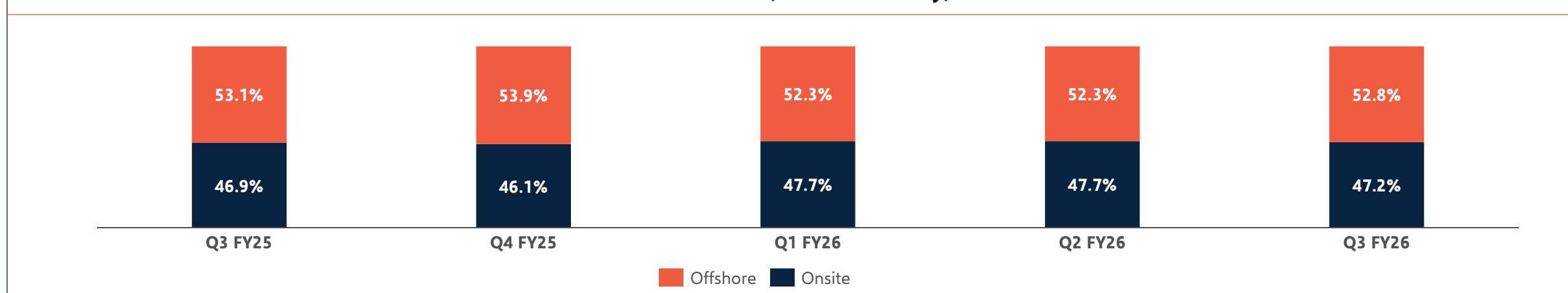


# Healthcare and Hi-Tech became another major vertical for the organization

Q3 FY26 Revenue Mix

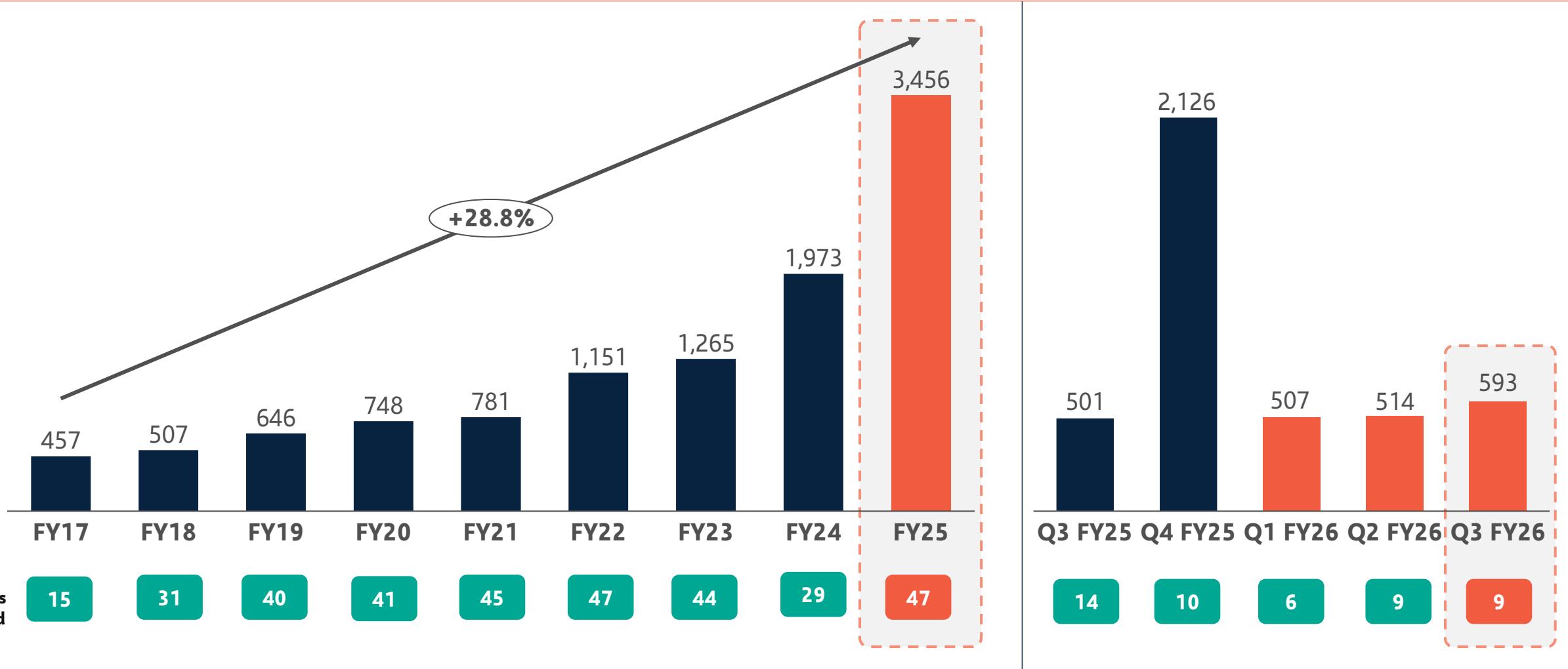


Location Mix (IT Revenues Only)



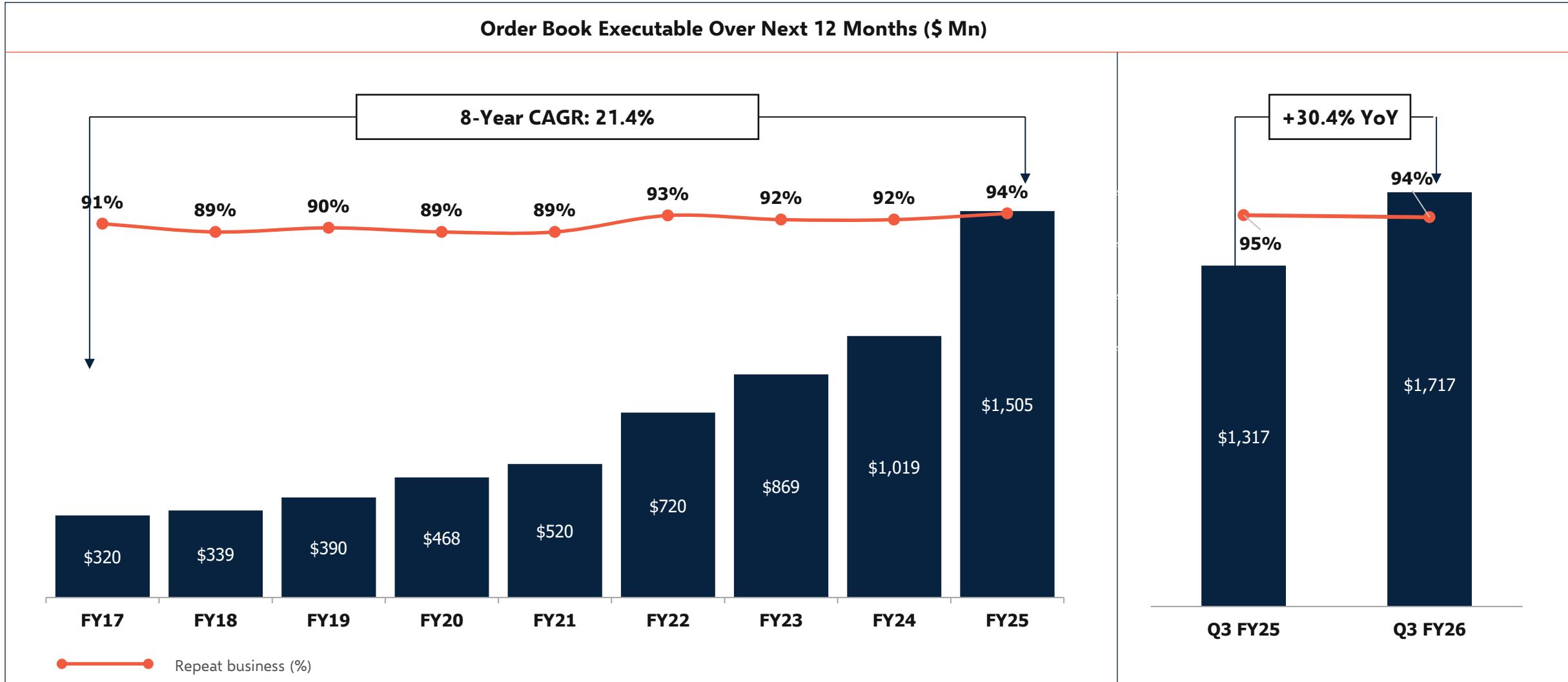
# Very Significant Business Momentum Driving Robust Growth

Fresh Order Intake TCV (\$ Mn)



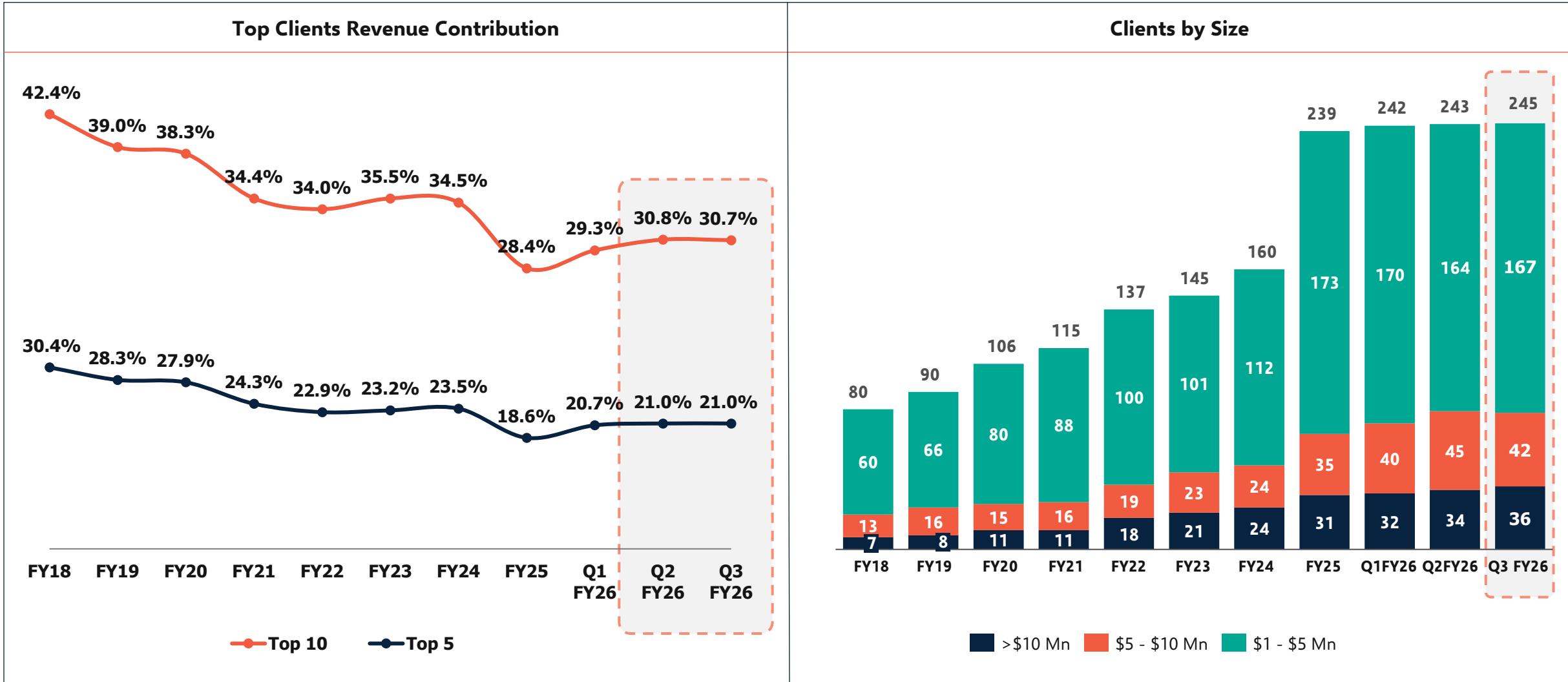


# High Degree of Visibility Through Contracted Revenues and Repeat Business



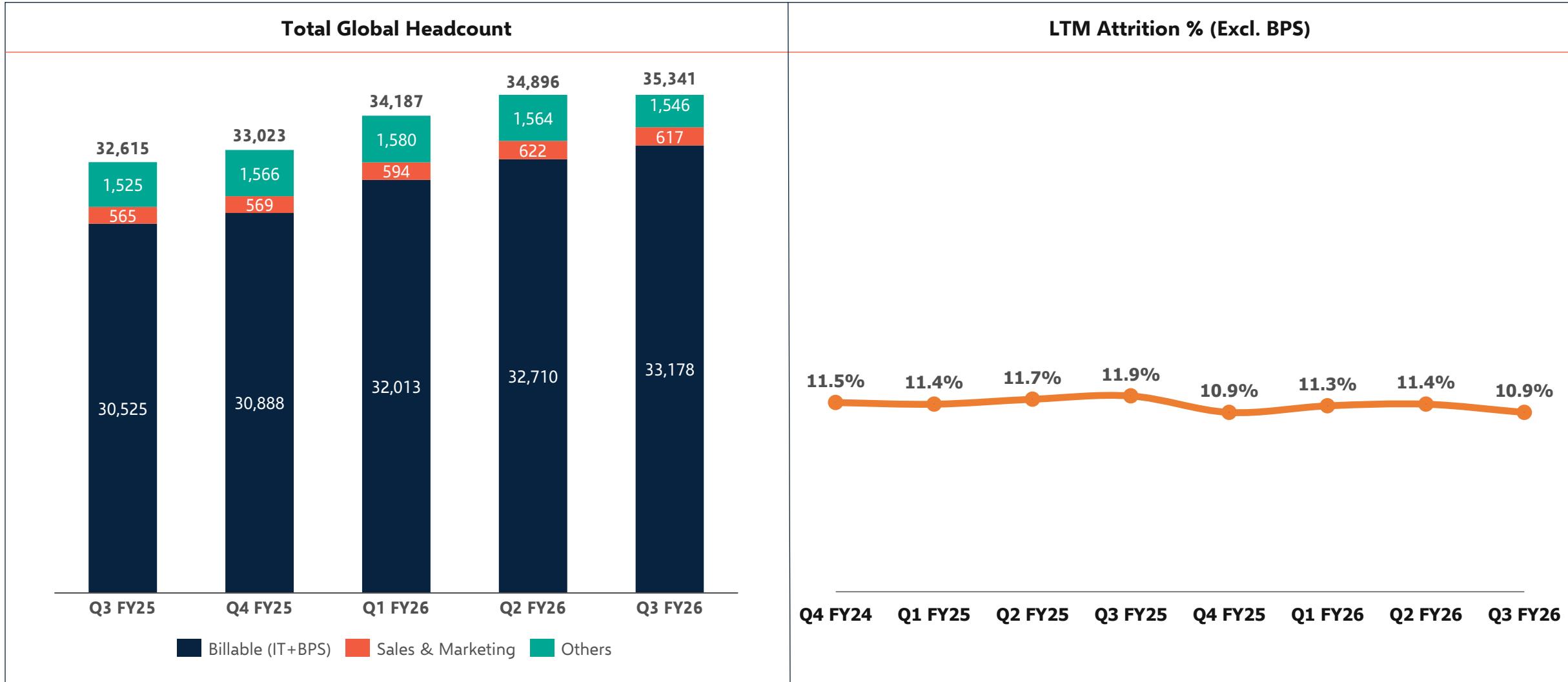


# De-Risked Operating Profile with Declining Client Concentration While Increasing Large Account Relationships





# Best-in-Industry Attrition Levels Testament of Coforge Culture



# Let's Engage

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