

October 25, 2021

**The Manager,
Department of Corporate Services
BSE Limited**
Floor 25, P.J. Towers,
Dalal Street, Mumbai – 400 001
BSE Scrip code – [532541]
Non-Convertible Bond ISIN INE591G08012

**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 Scrip code – [COFORGE]

Dear Sir/Madam,

Sub.: Press release

Please find enclosed the copy of Press Release issued by the Company on October 25, 2021 pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

You are requested to take note of the same.

**For Coforge Limited
(Erstwhile NIIT Technologies Limited)**



**Barkha Sharma
Company Secretary**

Encl as above:

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**Q2 FY22 Revenue up 7.5% Q-on-Q in constant currency (CC) terms
Adj. EBITDA Margin expands 260 bps Q-on-Q in CC terms to 18.7%**

H1 FY22 Revenue up 39.9% Y-on-Y to \$412.5 Mn

Secures 3 large deals including two deals of more than \$50 Mn TCV

Full year growth outlook revised upward

Board recommends interim dividend of Rs 13 per share

Noida, Oct. 25th, 2021, Monday: [Coforge Limited](#) (NSE: COFORGE), a leading global IT solutions organization, today announced its financial results for the quarter September 30, 2021 (Q2 FY'22). The Company reported strong growth in revenue, significant expansion in EBITDA margin, and continued increase in its billable headcount. Deal flow was robust with three large deals secured.

Q2 FY'22 – Financial highlights

- Revenues for the quarter were \$ 212.8 million and Rs 15,694 Million:
 - Up 37.4% in dollar terms and 36.0% in rupee terms year-on-year.
 - Up 6.5% in dollar terms and up 7.4% in rupee terms, sequentially.
- Adjusted EBITDA margin (before ESOPs and acquisition related costs) for the quarter under review expanded by 260 bps Q-on-Q in constant currency terms to 18.7%, driven by higher offshore revenues and improved utilization.
- PAT for the quarter increased 22.8% in dollar terms to \$ 19.9 mn and 21.6% in rupee terms to Rs 1,467 mn, year-on-year.

Q2 FY'22 – Business highlights

- Total order book executable over the next twelve months has expanded 40.6% year-on-year to \$688 million as on 30th September 2021.
- Order intake during the quarter was \$285 million, on the back of three large deals secured during the quarter out of which two were greater than \$ 50 Mn TCV each.
- Total headcount at Coforge, after including the employees of the recently acquired SLK Global, increased to 20,786 during the quarter under review.

“Our investments in Product Engineering, Cloud, Data, Automation and Integration capabilities continue to power our path to being a \$ 1 Bln+ firm next year. This is a landmark year for the firm as we anticipate that we shall grow revenues by at least 35% and our adjusted EBITDA by at least 40% over the previous year. Our ability to significantly improve margins in a supply constrained and escalating costs context while simultaneously driving exceptional growth is a testament to the execution capabilities of Team Coforge”, said **Mr. Sudhir Singh, Chief Executive Officer, Coforge Ltd.**

In view of sustained deal wins and incremental business from its customer base, the company is now planning for a growth (excluding SLK Global contribution) of at least 22% in constant currency terms during FY'22, which is higher than the at least 19% growth indicated earlier. This translates to at least 35% of consolidated (including SLK Global) growth in constant currency terms for the firm in FY22. The firm continues to target an adjusted EBITDA margin of 19% for the year.

The Board has recommended an interim dividend of Rs 13 per share, and the record date for this payout will be 8th November 2021.

About Coforge Limited

Coforge is a leading global IT solutions organization, enabling its clients to transform at the intersect of domain expertise and emerging technologies to achieve real-world business impact. A focus on very select industries, a detailed understanding of the underlying processes of those industries and partnerships with leading platforms provides us a distinct vantage. We leverage AI, Cloud and Insight driven technologies, allied with our industry expertise, to transform client businesses into intelligent, high growth enterprises.

Today our proprietary platforms power critical business processes across the Financial Services and Travel industries. Our over 13,000 technology and process consultants engineer, design, consult, operate and modernize systems across the world. In April 2021, we added another 7,000 employees into the Coforge family taking our total people strength to more than 20,000 now with the acquisition of 60% stake in SLK Global Solutions, a business process transformation enterprise offering BPM and digital solutions for the financial services industry.

Learn more about Coforge at www.coforge.com

Safe Harbor

Certain statements in this release are forward-looking statements. The business involves various risks, and uncertainties that could result in the actual results to differ materially from those indicated here. All forward looking statements made herein are based on information presently available to the management of the Company and the Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

For investor/analyst queries please contact:**Abhinandan Singh**

Head – Investor Relations and M&A

Coforge Ltd.

+91 22 40103212

abhinandan.singh@coforge.com

For media queries please contact:**Anuradha Sehgal**

Chief Marketing Officer

Coforge Ltd.

+91 9810010730

anuradha.sehgal@coforge.com