

July 05, 2024

**The Manager,
Department of Corporate Services
BSE Limited**
Floor 25, P.J. Towers,
Dalal Street, Mumbai – 400 001
BSE Scrip code: 532541
Equity ISIN: INE591G01017
Non-Convertible Bond ISIN: INE591G08012

**The General Manager,
Department of Corporate Services
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,

Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("SEBI Listing Regulations") – update on Acquisition

Pursuant to Regulation 30 and other applicable provisions of the SEBI Listing Regulations and in continuation to our announcement dated May 2, 2024 related to entering into share purchase agreements with the promoters and select public shareholders of Cigniti Technologies Limited (“Cigniti”) dated May 2, 2024 (“Share Purchase Agreement”) and trigger of an Open Offer pursuant to execution of such Share Purchase Agreement and in furtherance to our announcement dated July 5, 2024 related to acquisition of equity shares of Cigniti pursuant to the Share Purchase Agreement entered into with select public shareholders of Cigniti, we would like to inform that the Company has on July 5, 2024, further acquired 4,618,199 equity shares representing 16.92% of Current paid up share capital & 16.76% of the expanded capital as per draft letter of offer dated May 16, 2024 of Cigniti. The purchase was made by way of an on-market transfer on the stock exchange and was made pursuant to the Share Purchase Agreement entered into with promoters and members of group companies of Cigniti and with select public shareholders.

Pursuant to the completion of this transaction, the Company as on date holds 7,639,492 equity shares aggregating to 27.98% of Current paid up share capital & 27.73% of the expanded capital of Cigniti.

Further the details required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure A.

This is for the information of the Exchanges and the Members.

Thanking You,
Yours Faithfully,

For Coforge Limited

**Barkha Sharma
Company Secretary
ACS: 24060**

Encl: as above

Annexure A

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc;	Name: Cigniti Technologies Limited Other details: The turnover of the Target Company for FY 2023-24 is INR 814.47 crore and profit after tax is INR 94.79 crore.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	No. The transaction does not fall within the ambit of a related party transaction and no promoter group companies have any interest in the entity being acquired.
3.	Industry to which the entity being acquired belongs;	The entity being acquired belongs to the Information Technology / Information Technology enabled services industry.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The purchase was made pursuant to the Share Purchase Agreement entered into with the promoters and members of group companies of Cigniti Technologies Limited and with select public shareholders. The Company and Cigniti operate in similar fields of information technology. However, there is deemed to be limited overlap between the Company and Cigniti with complementary industry verticals and geographical spread of operations. Post this Transaction, the Company is expected to have an enhanced revenue distribution across industry verticals and geographies.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	The necessary approvals from Competition Commission of India and under Hart-Scott-Rodino Antitrust Improvements Act of 1976, received have been intimated earlier to the Stock Exchanges on June 26, 2024, and July 2, 2024, respectively.
6.	Indicative time period for completion of the acquisition;	Expected completion by Q2 of FY25 subject to completion of the conditions precedent, receipt of regulatory approvals and the closing action items under the Share Purchase Agreement.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	The purchase has been made by way of cash.
8.	Cost of acquisition and/or the price at which the shares are acquired;	INR 1,398.50 per share (excluding transaction costs).
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	4,618,199 equity shares representing 16.92% of Current paid up share capital & 16.76% of the expanded capital as per draft letter of offer dated May 16, 2024.

		Pursuant to the completion of this transaction, the Company as on date holds 7,639,492 equity shares aggregating to 27.98% of Current paid up share capital & 27.73% of the expanded capital of Cigniti Technologies Limited.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	The target company i.e. Cigniti Technologies Limited is a company whose equity shares are listed on BSE Limited and National Stock Exchange of India Limited and is primarily engaged in the business of Quality and Digital engineering services across USA, UK, Australia, Canada, Czech Republic, South Africa and Singapore with delivery centre in India. The target entity was incorporated on September 3, 1998 and has its registered office in Telangana. The Turnover of Target Company for FY 22, 23 and 24 is INR 469.46 crore, INR 709.99 crore and INR 814.47 crore, respectively.