

Engage With The Emerging

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ANNUAL REPORT
2020-21



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Corporate Information

Board of Directors



Mr. Basab Pradhan
Non-Executive Independent Director
-Chairperson



Mr. Sudhir Singh
CEO & Executive Director



Mr. Hari Gopalakrishnan
Non-Executive Director



Mr. Patrick John Cordes
Non-Executive Director



Mr. Kenneth Tuck Kuen Cheong
Non-Executive Director



Mr. Kirti Ram Hariharan
Non-Executive Director



Mr. Ashwani Puri
Non-Executive Independent Director



Ms. Holly Jane Morris
Non-Executive Independent Director

Chief Financial Officer

Ajay Kalra

Company Secretary & Legal Counsel

Lalit Kumar Sharma

Auditors

S.R. Batliboi & Associates LLP

Financial Institutions/Bankers

Indian Overseas Bank

ICICI Bank Limited

Standard Chartered Bank

Citibank NA

Wells Fargo Bank

Registered Office

Coforge Limited (erstwhile NIIT Technologies Limited)

8, Balaji Estate, Third Floor, Guru Ravi Das Marg, Kalkaji

New Delhi-110019, India

Email: investors@coforgetech.com

Tel: +91-11-41029297

Fax: +91-11-26414900

Registrar & Share Transfer Agent

Alankit Assignments Limited Unit - Coforge Limited

4E/2, Jhandewalan Extension

New Delhi-110055

Tel: +91-11-23541234, 42541234

Fax: +91-11-41543474

Email: rta@alankit.com

Coforge Limited's Website

Corporate Website: www.coforgetech.com

All trademarks acknowledged.

NOTICE

Notice is hereby given that the Twenty Ninth Annual General Meeting of the Members of the Company will be held on Friday, July 30, 2021 at 09:00 A.M. (IST) through Video Conferencing (VC)/ Other Audio Visual Mode (OAVM) to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - (a) the Audited Financial Statements of the Company for the Financial Year ended March 31, 2021 including Balance Sheet as at March 31, 2021, the Statement of Profit and Loss for the year ended on that date, together with the Reports of the Board of Directors and Auditors thereon; and
 - (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2021 including Balance Sheet as at March 31, 2021, the Statement of Profit and Loss for the year ended on that date, together with Report of the Auditors thereon;
2. To confirm interim dividend aggregating to INR 13 per equity share of the face value of INR 10 each for the Financial Year ended March 31, 2021.
3. To appoint a Director in place of Mr. Kenneth Tuck Kuen Cheong (DIN: 08449253) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Patrick John Cordes (DIN: 02599675) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

5. Re-appointment of Mr. Basab Pradhan (DIN: 00892181) as Independent Director and as the Chairperson of the Board and in this regard 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 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act and any other provisions or Rules as framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI Regulations”) as amended from time to time and pursuant to the recommendation

of the Nomination & Remuneration Committee and the Board of Directors, Mr. Basab Pradhan (DIN: 00892181), who holds office of Independent Director up to June 28, 2021 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Regulations be and is hereby re-appointed as an Independent Director of the Company and the Chairperson of the Board, for a second term of three (3) consecutive years commencing from June 29, 2021 upto June 28, 2024.”

6. To approve the profit related commission payable to Mr. Basab Pradhan (DIN: 00892181) as an Independent Director of the Company and as Chairperson of the Board and in this regard 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 197 and any other provisions or Rules as framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI Regulations”) as amended from time to time and the Articles of Association of the Company, consent of the members be and is hereby accorded to pay commission to Mr. Basab Pradhan (DIN: 00892181), Independent Director and Chairperson of the Company in addition to fee payable to him for attending the meetings of the Board or Committees thereof and reimbursement of expenses for participation in the Board and other meetings as set out in the explanatory statement annexed to the notice.”

7. To consider and approve the raising of funds in one or more tranches, by issuance of depository receipts and/or equity shares and/or other eligible securities and in this regard to consider and if thought fit, to pass with or without modifications, the following resolution as **SPECIAL RESOLUTION:-**

“RESOLVED THAT, pursuant to the applicable provisions of Sections 23, 41, 42, 62, and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Issue of Global Depository Receipts) Rules, 2014 including any

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amendment(s) thereto or re-enactment(s) thereof for the time being in force (collectively, the “**Companies Act**”), the Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder, including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, each as amended from time to time, the relevant provisions of the Memorandum and Articles of Association of the Company, regulations for qualified institutions placement contained in Chapter VI and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (hereinafter referred to as “**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (hereinafter referred to as “**SEBI Listing Regulations**”), the Depository Receipts Scheme, 2014, Framework for issue of Depository Receipts issued by the Securities and Exchange Board of India (“**SEBI**”) vide its circular no SEBI/HO/MRD/DOP1/CIR/P/2019/106, dated October 10, 2019, each as amended (“**DR Framework**”), the Prevention of Money-Laundering Act, 2002, and rules and regulations made thereunder and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India (“**Government of India**”), the Ministry of Corporate Affairs (“**MCA**”), the Reserve Bank of India (“**RBI**”), BSE Limited (“**BSE**”), National Stock Exchange of India Limited (“**NSE**”, and together with BSE, the “**Stock Exchanges**”) where the equity shares of face value of Rs. 10 each the Company (“**Equity Shares**”) are listed, the SEBI and any other appropriate governmental or regulatory authority under any other applicable laws and subject to all other approval(s), consent(s), permission(s) and / or sanction(s) as may be required from various regulatory and statutory authorities, including the Government of India, the RBI, SEBI, MCA and the Stock Exchanges (hereinafter referred to as “**Appropriate Authorities**” and such laws, the “**Applicable Laws**”), and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting such approval(s), consent(s), permission(s) and / or sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to

mean and include any duly constituted committee thereof for the time being exercising the powers conferred by the Board), consent of the members of the Company be and is hereby accorded to the Board to offer, create, issue and allot in one or more tranches, American Depository Receipts (“**ADRs**”) and / or Global Depository Receipts (“**GDRs**”) and / or Equity Shares (“**Securities**”) or a combination of any other Securities through one or more public or private offering in domestic and / or one or more international market(s), with or without green shoe option, or issuance of ADRs / GDRs and creation of an ADR/ GDR program or a qualified institutional placement (“**QIP**”), as the Board may deem appropriate, in terms of SEBI Regulations or by one or more combination of the above or otherwise and at such time or times in one or more tranches, whether rupee denominated or denominated in foreign currency, at such price or prices, at market price or at a discount or premium to market price in terms of applicable regulations, to any eligible investors, including residents and/or non-residents and/or qualified institutional buyers and/or institutions/banks and/or incorporated bodies and/or individuals and/or trustees and/or stabilizing agents or otherwise, whether or not such investors are members/ shareholders of the company, as may be deemed appropriate by the Board and as permitted under Applicable Laws (“**Investors**”), for an amount not exceeding Rs. 3,750 million (Rupees Three Thousand Seven Hundred Fifty Million Only) in Indian Rupees or an equivalent amount in any foreign currency (such limit being applicable only to a fresh issue of Equity Shares by the Company) (“**Issue**”), as the Board may determine, where necessary in consultation with the Lead Managers, Merchant Bankers, Underwriters, Guarantors, Financial and / or Legal Advisors, Depositories, Registrars and other advisors or agencies and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion at the time of such issue and allotment considering the prevailing market conditions and other relevant factors, so as to enable to list on any stock exchanges in India and / or on any of the overseas stock exchanges, wherever required and as may be permissible.”

“**RESOLVED FURTHER THAT** in the event of issue of ADRs / GDRs (“**DR Issue**”), such DR Issue may be undertaken through (i) a transfer of existing Equity Shares by eligible shareholders of the Company not

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exceeding 18,500,000 Equity Shares of the Company or (ii) a fresh issue of Equity Shares by the Company within the overall limit of Rs. 3,750 Mn (Rupees Three Thousand Seven Hundred Fifty Million Only) as applicable to fresh issuance of Equity Shares by the Company under various modes of capital raising; or (iii) a combination of (i) and (ii) above; and the pricing for the DR Issue (and applicable 'relevant date', if any, for the purpose of such pricing) shall be determined in compliance with principles and provisions set out in the Depository Receipts Scheme, 2014, the DR Framework, the Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder, including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 and such other notifications, clarifications, guidelines, rules and regulations issued by any of the Appropriate Authorities (including any statutory modifications, amendments or re-enactments thereof)."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to enter into any arrangement with any agencies or bodies for the issue of ADRs and / or GDRs represented by underlying Equity Shares in the share capital of the Company with such features and attributes as are prevalent in international / domestic capital markets for instruments of this nature and to provide for the tradability and free transferability thereof in accordance with market practices as per the domestic and / or international practice and regulations and under the norms and practices prevalent in the domestic / international capital markets and subject to Applicable Law and regulations and the Articles of Association of the Company."

"RESOLVED FURTHER THAT any issue of Eligible Securities made by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations 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 (the **"QIP Floor Price"**). The Company may, however, in accordance with Applicable Law, offer a discount of not more than 5% (Five Percentage) or such percentage as permitted under Applicable Law on the QIP Floor Price."

"RESOLVED FURTHER THAT in the event that Equity Shares are issued to QIBs by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of issue and allotment of Equity Shares, shall be the date of the meeting

in which the Board (including any committee of the Board) decides to open the proposed issue of Equity Shares as Eligible Securities;

"RESOLVED FURTHER THAT the Securities to be created, issued allotted and offered in terms of this Resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company."

"RESOLVED FURTHER THAT the Equity Shares so issued shall in all respects rank pari passu with the existing Equity Shares of the Company and shall be listed with the stock exchanges where the Company's existing equity shares are listed."

"RESOLVED FURTHER THAT for the purpose of giving effect to the DR Issue/Issue, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the terms thereof, finalization and approval of the offer documents(s) (by whatever name called), private placement offer letter, determining the form, proportion and manner of the issue, including the class of investors to whom the Securities are to be allotted, number of Securities to be allotted, issue price, premium amount on issue, fixing record date, seeking listings on one or more stock exchanges in India or abroad, entering into arrangements for managing, underwriting, marketing, listing and trading, to issue placement documents and to sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and for other related matters and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such offer(s) or issue(s) or allotment(s) as it may, in its absolute discretion, deem fit."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint merchant bankers, underwriters, depositories, custodians, registrars, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the DR Issue/Issue and to remunerate them by way of commission, brokerage, fees or the like (including reimbursement of their actual expenses) and also to enter into and execute all such arrangements, contracts/agreements, memorandum, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized stock exchange(s), to affix

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common seal of the Company on any arrangements, contracts / agreements, memorandum, documents, etc. as may be required.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby authorised in consultation with the merchant banker(s), advisors and / or other intermediaries as may be appointed in relation thereto, is authorised to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the DR Issue/ Issue and to resolve and settle all questions and difficulties that may arise in the DR Issue/Issue, including issue/offer size for each tranche thereof, form, terms and timing of the DR Issue/Issue for each tranche, identification of the investors to whom Securities are to be offered, utilization of the proceeds and other related, incidental or ancillary matters as the Board may deem fit at its absolute discretion, to make such other applications to concerned statutory or regulatory authorities as may be required in relation

to the DR Issue/Issue and to agree to such conditions or modifications that may be imposed by any relevant authority or that may otherwise be deemed fit or proper by the Board and to do all acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit and to settle any questions, difficulties or doubts that may arise in relation to the any of the aforesaid or otherwise in relation to the DR Issue/Issue.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred to any officer of the Company.”

**By the Order of the Board
For Coforge Limited
(Erstwhile NIIT Technologies Limited)**

Sd/-

Lalit Kumar Sharma

Place: Noida Company Secretary & Legal Counsel

Date : July 06, 2021 Membership No. FCS 6218

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Notes:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs vide circular dated April 08, 2020 and April 13, 2020, May 05, 2020 and January 13, 2021 (referred as 'MCA Circulars') and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/ HO/CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021 have permitted the holding of Annual General Meeting through Video Conferencing/ Other Audio Video Mode (VC/OAVM) without the physical presence of members at a common venue. In compliance with the provisions of the MCA & SEBI Circulars, the AGM of the Company is being held through VC/OAVM.
2. As per the guidelines prescribed by the Ministry of Corporate Affairs for holding general meetings, vide abovementioned Circulars this Notice is being sent only by e-mail to all the members, whose e-mail IDs are registered with the Company or with the National Securities Depository Limited ('NSDL')/ Central Depository Services (India) Limited ('CDSL') ('Depositories') and whose name appear in the register of members/ list of beneficial owners as received from the Depositories as on Friday, June 18, 2021 ('Cut-off Date') for sending annual report. It is however, clarified that all members of the Company as on the Cut-off Date (including those members who may not have received this Notice due to non-registration of their e-mail IDs with the Company or the Depositories) shall be entitled to vote in relation to the resolution specified in this Notice in accordance with the process specified. Shareholders whose email IDs are not registered, are requested to contact the Company at investors@coforgetech.com or NSDL/ CDSL (in case of dematerialised shares) or Alankit Assignments Limited ('RTA') at rta@alankit.com (in case of physical shares) and send a request letter signed by all the shareholders along with self-attested copies of PAN Card and address proof to register their email ids. In view of extraordinary circumstances due to pandemic caused by Covid-19, and line with the MCA Circulars, physical copies of the AGM Notice are not being dispatched. Shareholders may note that this notice is also available on the website of the Company (www.coforgetech.com) and National Securities Depository Limited (NSDL), www.evoting.nsdl.com.
3. The relevant details as required pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/re-appointment as Director under Item Nos. 3, 4 & 5 of the Notice are also annexed.
4. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and the proxy need not be a member of the Company. Since the AGM is being held through VC/OAVM, physical presence of the members have been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the proxy form and attendance slip are not annexed to this notice.
5. Members attending the meeting through VC/OAVM shall be counted for the purpose of quorum under Section 103 of the Act.
6. Corporate Members including Institutional/ Corporate Shareholders (i.e. other than individuals /HUF, NRI, etc.) are requested to send a certified true copy of the Board Resolution authorizing their authorized representative to attend the AGM through VC/ OAVM and vote on their behalf through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to officenns@gmail.com with a copy marked to investors@coforgetech.com.
7. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before July 28, 2021 by 05:00 P.M. through email on investors@coforgetech.com. The same will be replied by the Company suitably.
8. Members who hold shares in physical form in multiple folios in identical names or joint accounts in the same order of names are requested to send share certificates to the Company for consolidation into a single folio.
9. 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 DPs in case the shares are held by them in electronic form and to TCPL in case the shares are held by them in physical form.

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10. Every Company, as per the provisions of SEBI circular no. DCC/FITTCIR-3/2001 dated October 15, 2001 and circular no. CIR/MRD/DP/10/2013 dated March 21, 2013, is mandatorily required to use Electronic Clearing System (ECS/NEFT/RTGS) facility for distributing dividends or other cash benefits to investors wherever applicable. Currently ECS facility is available at locations specified by RBI.
- In view of the above, the shareholders holding shares in physical form are requested to provide to Registrar and Share Transfer Agent i.e. Alankit Assignments Limited, RTA Division, Unit: Coforge Limited 4E/2, Jhandewalan Extension, New Delhi – 110055, for changes, if any, in their address and bank mandates, so that all future dividends can be remitted through ECS. In case of shareholders staying at locations not covered by ECS, the bank details shall be printed on the Dividend Warrants so as to protect against any fraudulent encashment of the same. The Shareholders can obtain a copy of the ECS Mandate Form from the Registered Office of the Company or can download from the website of the Company at www.coforgetech.com. In respect of members who hold shares in dematerialized form, their Bank Account details, as furnished by their Depositories to the Company, will be printed on their Dividend Warrant as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such members for deletion of or change in Bank Account details. Members who wish to change their Bank Account details are therefore requested to advise their Depository Participants about such change. We encourage members to utilize Electronic Clearing System (ECS) for receiving Dividends. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof the shareholders are requested to update their PAN with the Company/RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).
11. At the AGM held on September 22, 2017 the Members approved appointment of S R Batliboi & Co LLP, Chartered Accountants (Firm Registration No. 101049W/E300004) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the thirtieth AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at this AGM.
12. 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). The said form can be downloaded from the Company's website www.coforgetech.com (under 'Investors' section). Members holding shares in physical form may submit the same to the Company at the Registered Office. Members holding shares in electronic form may submit the same to their respective Depository Participant.
13. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
14. Relevant documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and Public holidays up to the date of the Annual General Meeting, subject to the restrictions placed by the Government due to the lockdown.
15. Pursuant to the Companies Act, 2013, read with Investor Education & Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended, all unclaimed/unpaid dividend for the Financial Year ended on March 31, 2013, have been transferred to the Investor Education and Protection Fund (IEPF) of the Central Government during the year. Members who have not so far encashed Dividend Warrant(s) for the financial year ended March 31, 2014 and thereafter are requested to approach the Company by writing a letter to the Company at its