

July 28, 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/Ma'am,

Sub: Update on Investor Presentation

In pursuant to the applicable provision of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed update of Investor Presentation on the Financial Results of the Company for the quarter ended June 30, 2026.

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



Investor Presentation

Q1 FY27

QUARTERLY REPORT

July 27, 2026



Safe Harbor and Disclaimer

FORWARD-LOOKING STATEMENTS

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 2027, 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 performance of 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 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. persons (as defined in Regulation S under the U.S. Securities Act of 1933, as amended) 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. Such securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective under the Securities Act.

CONVENTIONS USED

Except as otherwise noted, the following conventions have been used. All references to "YoY" are comparisons between the first quarter of fiscal year ended Mar 31, 2027 ("Q1 FY27") and the first quarter of fiscal year ended Mar 31, 2026 ("Q1 FY26"). All references to "QoQ" are comparisons between the first quarter of the fiscal year ended Mar 31, 2027 ("Q1 FY27") and the fourth quarter of fiscal year ended Mar 31, 2026 ("Q4 FY26").

Q1 FY27 — A New Chapter of Scale and Profitability

Revenue

\$592.2 Mn

+33.3% YoY / +21.1%
QoQ
Organic CC growth
excluding exited
businesses: 5.2% QoQ

EBIT Margin

16.0%

+414 bps YoY
Organic EBIT
Margin: 16.7%;
+486bps YoY

EBIT

\$94.5 Mn

+80.0% YoY; +16.7%
QoQ

PAT

\$55.6 Mn

+45.9% YoY

EPS

₹12.34

+67.3% YoY

FCF

\$52.9 Mn

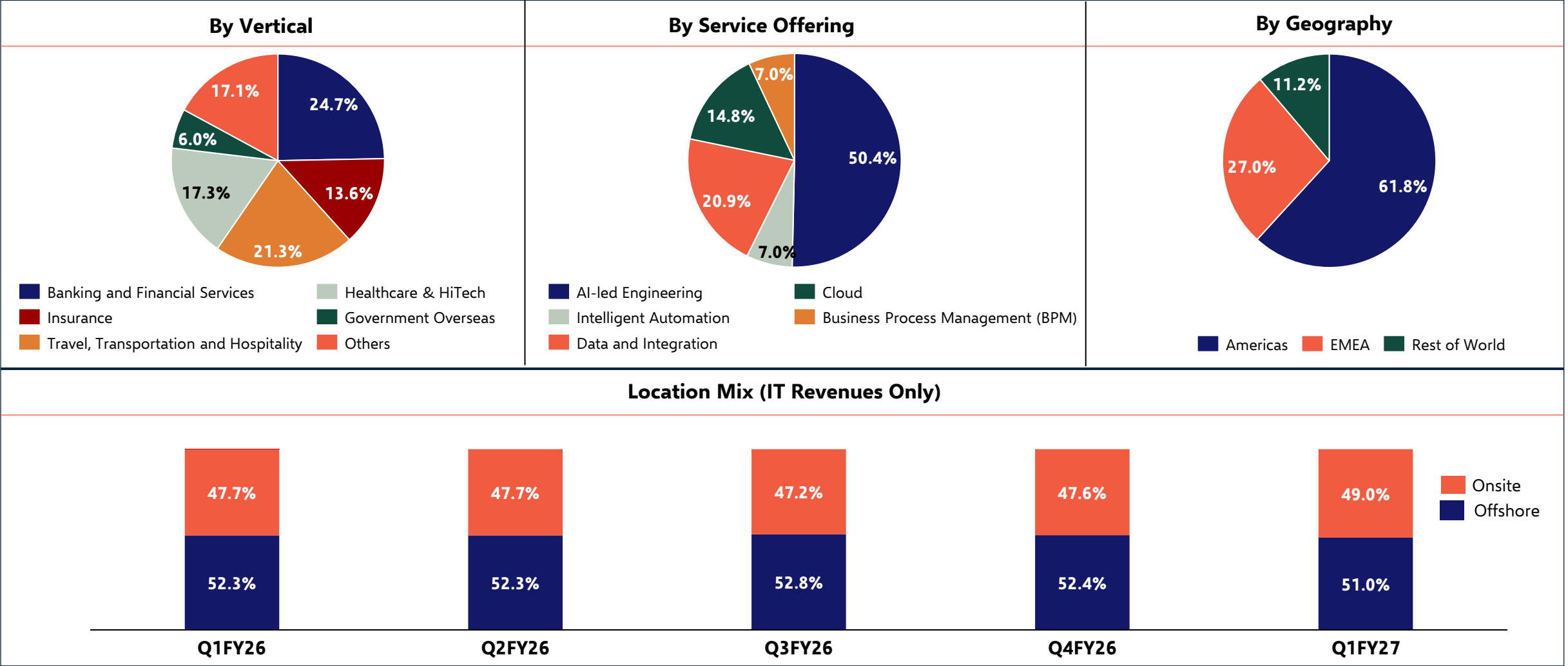
FCF/PAT 95.3% in
Q1FY27 vs -56.5%
in Q1FY26

Highlights

- Revenue reached US\$592.2 million, including US\$100.7 million from two months of Encora, with organic CC growth of 5.2% QoQ excluding exited businesses.
- Combined EBIT margin reached 16.0%, ahead of the 15.5% FY27 guidance, with organic EBIT margin at 16.7%.
- Profitability grew materially ahead of revenue, with EBIT increasing 80.0% YoY, PAT 45.9% and EPS 67.3%, while FCF remained healthy at 95.3% of PAT

Revenue Mix & Delivery Profile

Vertical, horizontal, and geography and location-mix view — Q1 FY27



Note: Unless otherwise specified, all Q1 FY27 metrics include two months of contribution from Encora following consolidation effective 1 May 2026.

Q1 FY27 Organic Performance

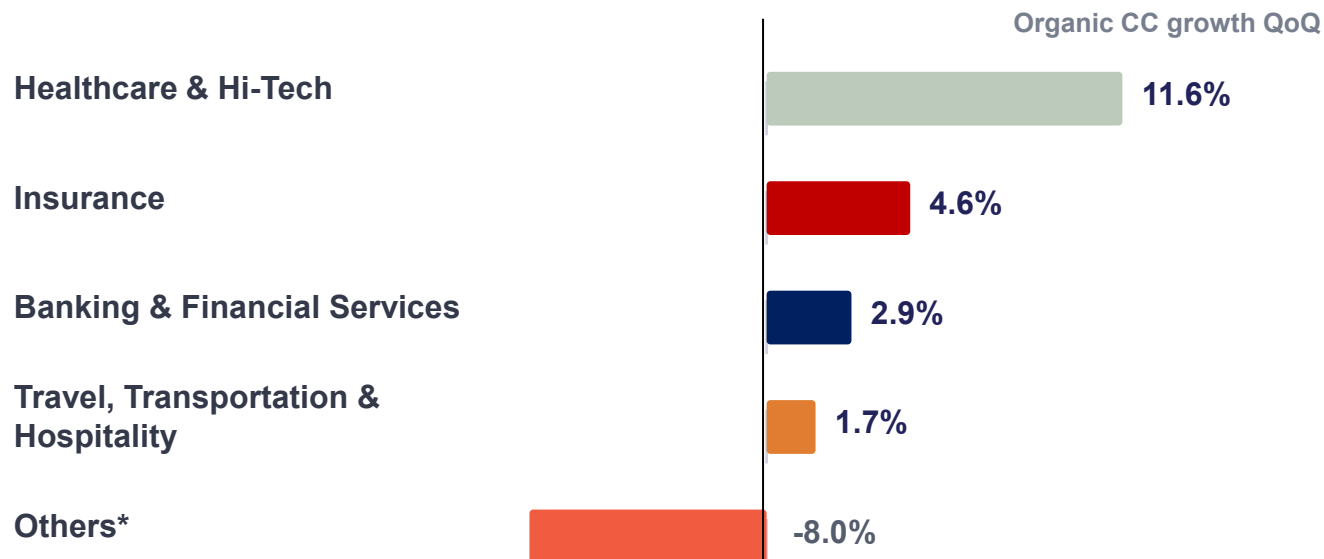
OVERALL ORGANIC PERFORMANCE

5.2% Organic CC growth QoQ
excluding exited businesses*

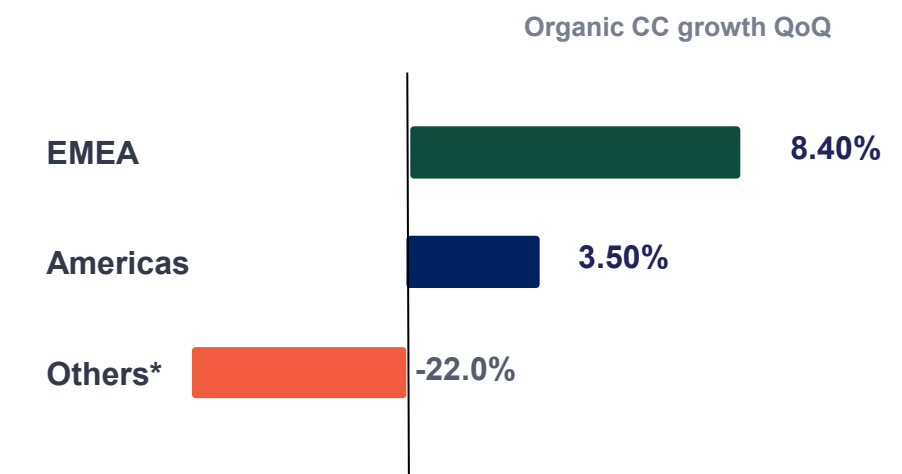
1.1% Organic CC growth
QoQ

Ahead of broadly flat
revenue guidance

VERTICAL PERFORMANCE



GEOGRAPHY PERFORMANCE



* Planned discontinuation of a US\$15 million low-margin India Government portfolio and a US\$4 million revenue impact from the divestment of a data-center asset during the quarter

Order Intake, Pipeline & Client Quality

Q1 FY27 fresh intake \$691M; executable book \$2,228M

\$691M

Q1 FY27 Fresh Intake

vs Q4FY26 \$648M; Up 6.5% QoQ

\$2,228M

Executable Book

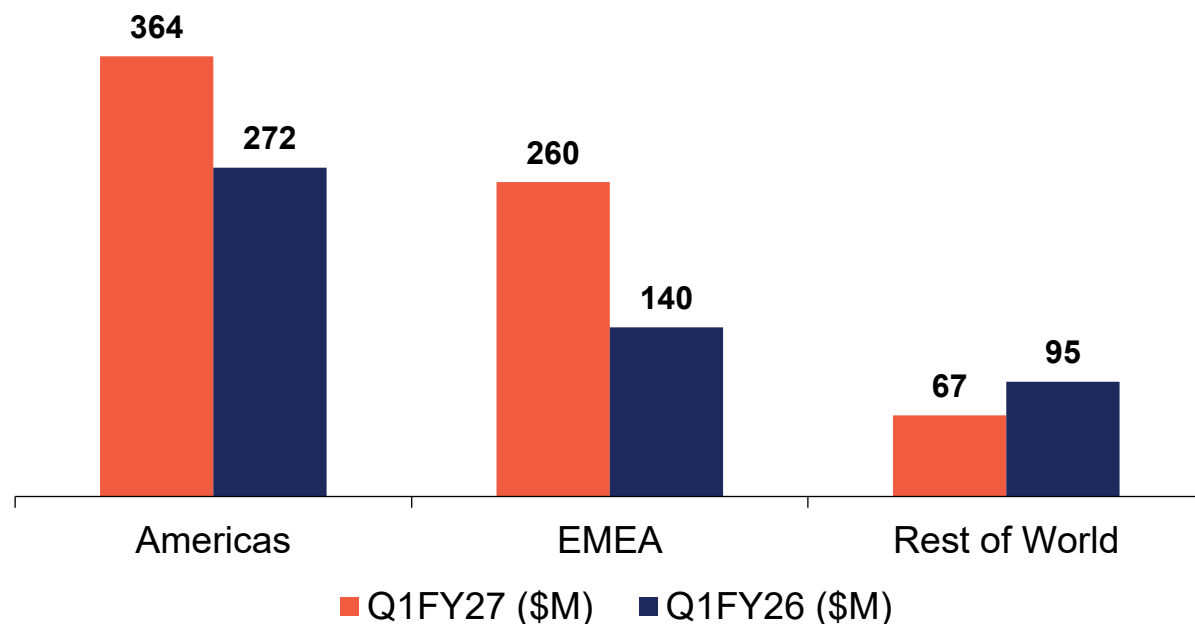
YoY Up 44.2%

52.7%

Americas Share (Q1FY27)

Geographic diversification

Order Intake by Geography (\$ Mn)



Highlights

- Q1 FY27 fresh intake \$691M led by Americas
- EMEA \$260M vs \$156M last quarter
- 12-month executable book at \$2,228M
- Top 5 clients contributes 18.0% of Q1 revenue. Top 5 accounts grew by 16.4% YoY.
- Top 10 clients contributes 26.1% of Q1 revenue. Top 10 clients grew by 18.7% YoY.
- Repeat-business ratio steady at 95.7%

Other Key Metrics

46,228

Total Headcount

10.4%

Attrition (LTM, ex-BPS)
Lowest in the industry

82.5%

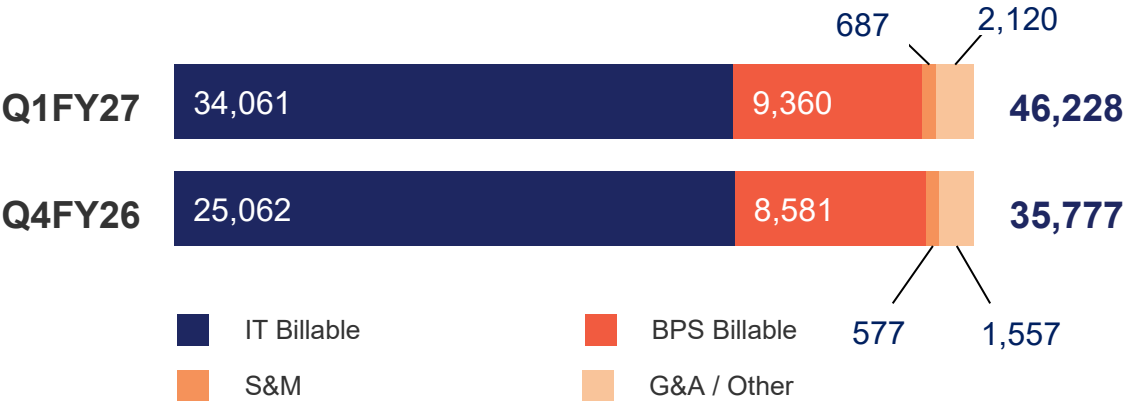
Utilization (incl. trainees)

\$70.6K

Revenue per headcount / IT Billable
Annual basis

Headcount Composition

By role mix, Q1FY27 vs Q4FY26 (Billable + Support)



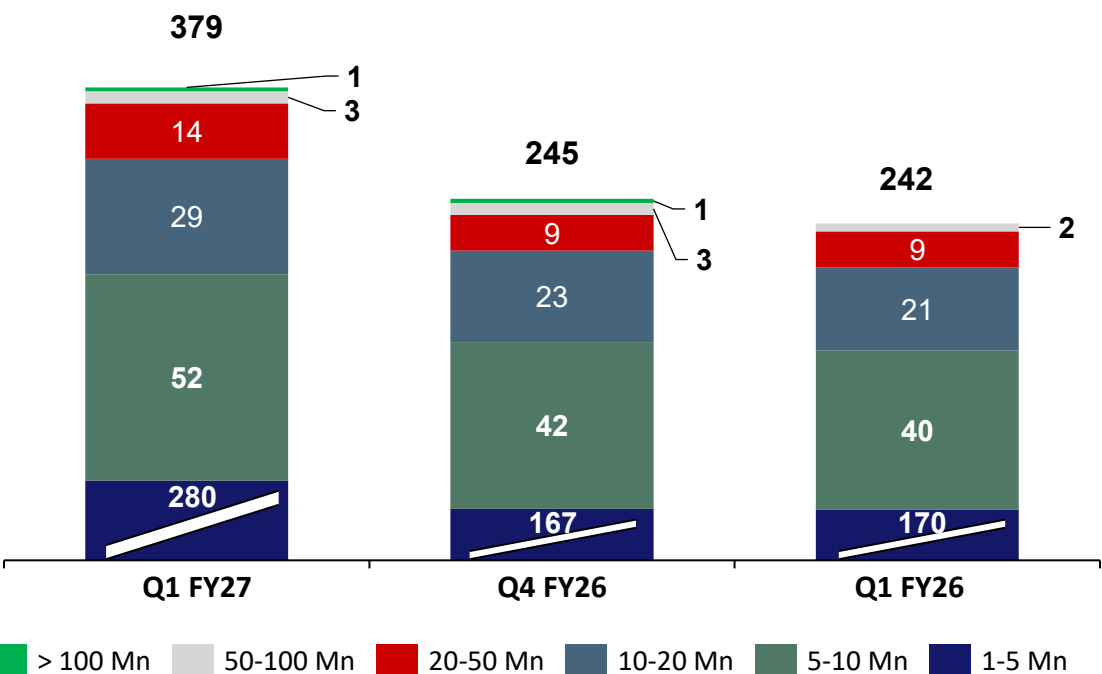
Net adds YoY
+10,451

IT Billable Δ
+8,999

BPS Billable Δ
+779

Organic Addition QoQ
+1,195

Million \$ Accounts



Note: Unless otherwise specified, all Q1 FY27 metrics include two months of contribution from Encora following consolidation effective 1 May 2026.

Repayment Schedule of \$550mn debt

US \$

Currency

US\$ 550mn

Principal

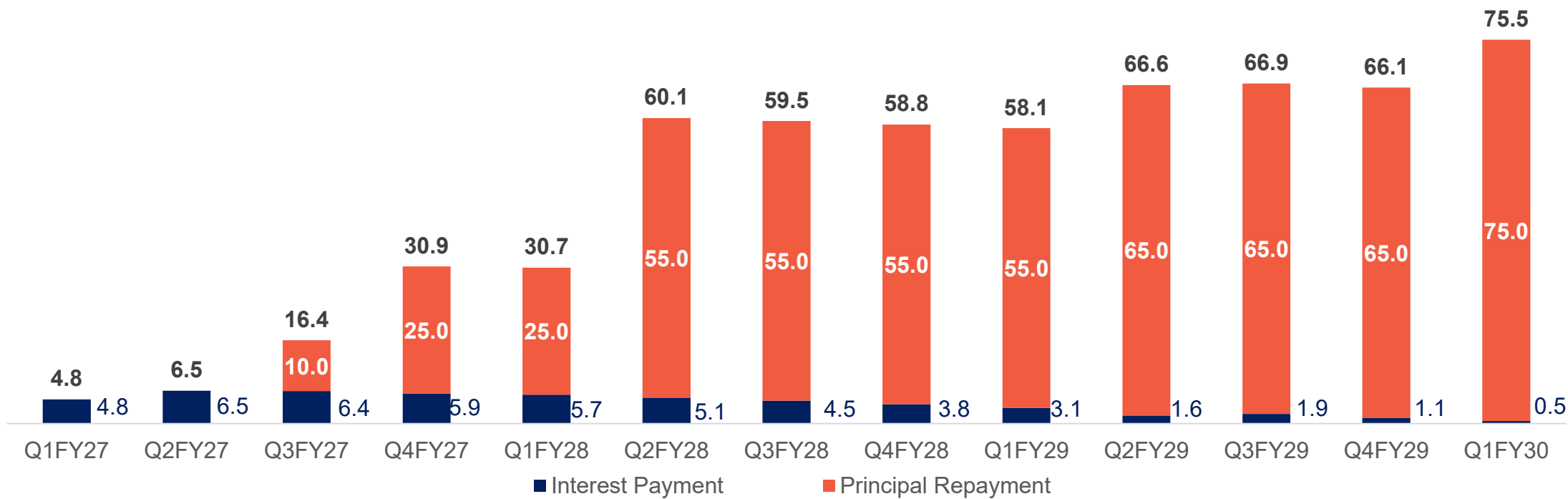
4.60% p.a.

Interest (pre-tax)

3 Years

Tenure

(US\$ mn)



Encora Acquisition – Purchase Price Allocation



Total Purchase Consideration (A)

\$1,490 Mn

₹139,815 Mn



Total Identified Net Assets (B)

\$200 Mn

₹18,925 Mn



Goodwill (A – B)

\$1,290 Mn

₹120,890 Mn

Description	INR Mn	USD Mn	Remarks
Consideration paid via share swap	114,488	1,220	Share swap at acquisition-date fair value of ₹1,220.60 per share
Consideration paid via equity infusion	25,327	270	
Total Purchase Consideration (A)	139,815	1,490	
Net assets acquired	(11,467)	(124)	Book value of net assets, excl. goodwill & intangible assets
Liabilities per due-diligence report	(3,377)	(36)	Interest on outstanding receivables & advances (TP issue); transfer pricing margins
Customer relationships (intangible)	45,026	480	Amortised over 12 years; based on projected cash flows from existing customer relationships
Deferred tax liability on intangibles	(11,257)	(120)	DTL on intangibles @ 25% (global ETR)
Total identified net assets (B)	18,925	200	
Goodwill (A – B)	120,890	1,290	



Compounding Growth and expanding margins with AI

AI is fundamentally redefining the tech services industry at an unprecedented pace — six key themes are shaping the next revolution

Six forces redefining tech services

1 Enterprise AI spends are increasing non-linearly

2 Buyer mindset shifts from headcount to RoI

3 Talent mix evolves – FDEs, AI specialists critical

4 Partnerships (with frontier models, hyper-scalers) are essential

5 Commercial & delivery models evolve (hybrid pods, outcome/subscription based pricing)

6 New competitive moats emerge (e.g., hybrid talent, deep AI engineering capabilities)

We believe the AI-led opportunity for Coforge will be spread across multiple services lines – including both existing and new value pools

1

AI tailwinds in existing services

a.



Digital product engineering

AI enablement of applications, driven by enterprise demand to modernize systems to be AI-native

b.



Data and analytics

Data engineering incl. ETL and data preparation, driven by demand for AI-ready data foundations and architectures

c.



Cloud modernization

AI-ready infra, driven by enterprise need for scalable compute, model hosting, and MLOps capabilities

d.



Security

Cybersecurity and AI risk mgmt., driven by the need to secure, govern, and manage AI adoption across the enterprise

2

AI-driven new services

a.



Data labeling

Data annotation services, driven by the need for high-quality labeled datasets to train and fine-tune AI models

b.



Model development and deployment

AI model lifecycle management, driven by growing adoption of AI models across business functions

c.



Development of custom agentic solutions

Workflow-embedded agents, driven by rapidly rising demand for business process automation

d.



Advisory services

AI strategy services, driven by enterprises seeking support to accelerate AI adoption and value realization

At Coforge, we have reimagined every dimension of our business to win in this next phase of AI-led growth

Coforge's AI strategy

AI platform and pre-built verticalized solutions

1 Our AI Operationalization Platform: **Coforge Nuuron**

An integrated AI platform that unifies enterprise data, context, decision intelligence and AI agents to enable enterprise autonomy with built-in trust and control

2 Curated pre-built verticalized solutions

Nexa, Aeronova, TravelCore.AI, Voyager.AI, Acumen, Lexicon, AxiomLend, Praxis AI

Sales, marketing and partnerships

3 Developed proactive AI proposals

4 Developed AI-led large deal archetypes

5 Developed AI partnerships

6 Materially boosted analyst recognitions

7 Sharpened AI marketing

8 Invested in sales enablement

Delivery and commercial models, talent and organization

9 Deployed ModSquad AI delivery, commercial models

10 Developed AI talent pool

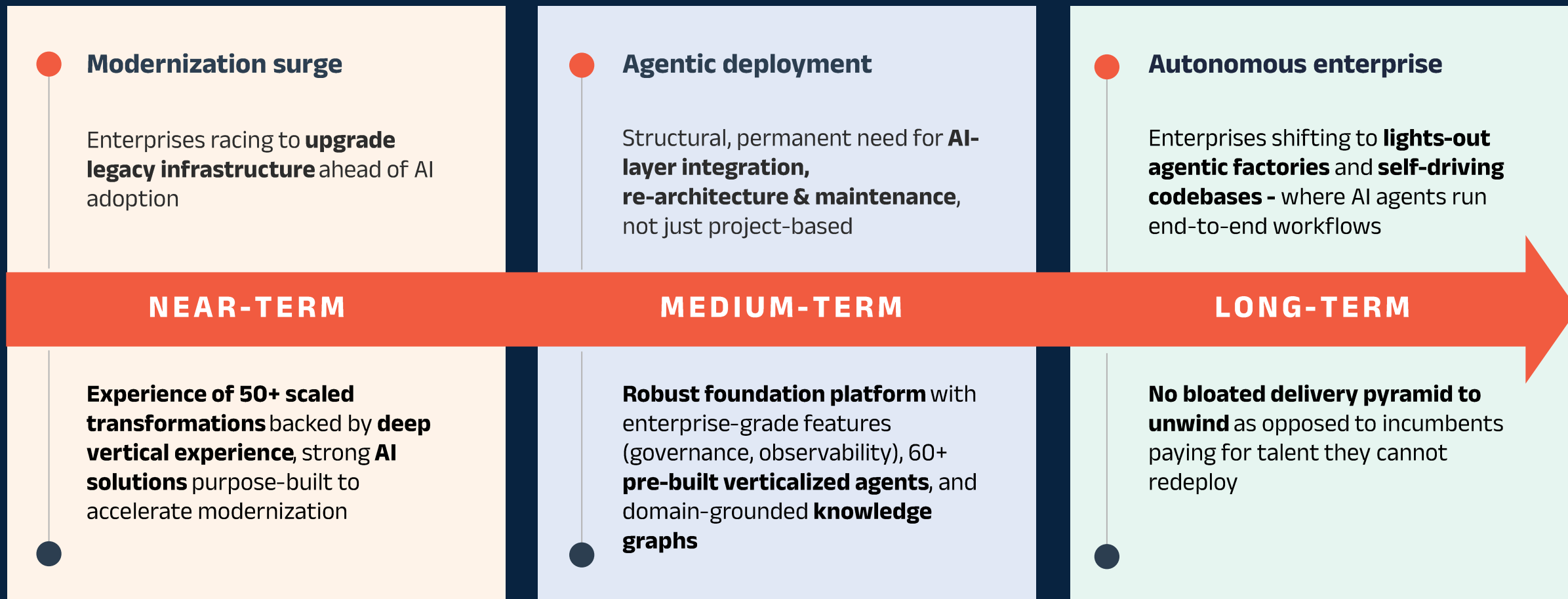
11 Created AI-linked career tracks

12 Restructured org for AI

13 Invested in internal AI adoption

We are built for agility, and are well-positioned to ride each wave of the agentic AI evolution

EVOLUTION OF AGENTIC AI



COFORGE'S EDGE



Coforge Nuuron

Operationalizing the Autonomous Enterprise



Operationalizing The Autonomous Enterprise: The Category We Will Lead

The winners of the next decade won't be those with the most AI pilots, they'll be those that reach full autonomy, fastest.

The Challenge

The hard problem is no longer creating intelligence, it's operationalizing it, across every decision and workflow.

The Bet: Operationalizing Autonomous Enterprise

An operating model where decisions run continuously and autonomously at scale, with trust, compliance and control intact.

Why We Can Lead

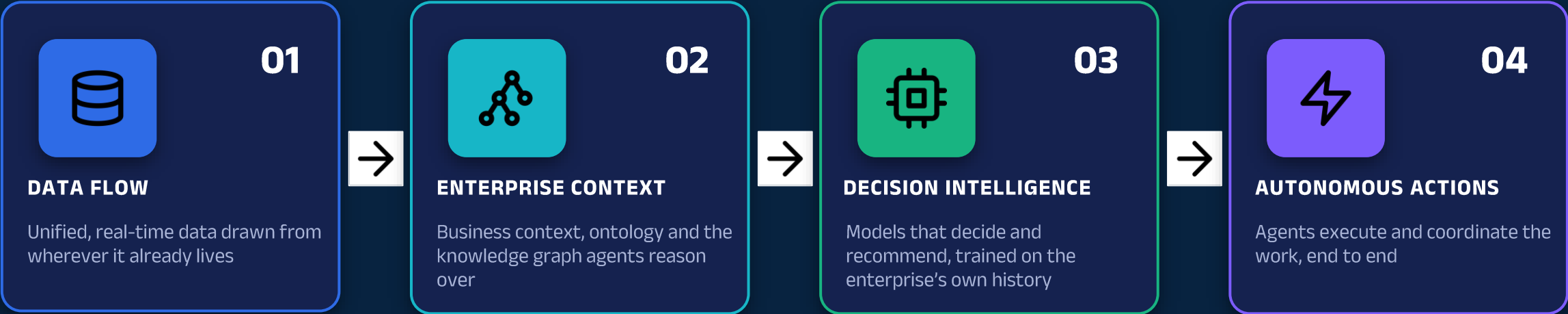
Coforge Nuuron - Our Operating System for an Autonomous Enterprise, our Industry Focused Execution team (FDEs & ModSquad), and our Outcome Acceleration Framework.

Four connected capabilities power every level of autonomy

Data Flow · Enterprise Context · Decision Intelligence · Autonomous Actions, under Trust & Control throughout.

Nuuron – Coforge’s AI Operationalization Platform

Coforge Nuuron is designed to deliver enterprise outcomes by orchestrating knowledge, decision intelligence, AI agents, and execution systems into a unified autonomous operating model



TRUST & CONTROL

Governance, safety and oversight running as a current beneath every stage

Archetypes, FDEs, Outcomes - All Running on Coforge Nuuron

Outcomes enabled : higher revenue; margin improvement, faster delivery, better customer service,

How We Sell

Two archetype categories: Revenue Acceleration (CFO/CMO/CRO) and Efficiency Optimization (COO/CIO/CTO).

How We Build

Forward Deployed Engineers configure Nuuron to each client; proven archetypes then scale through dedicated ModSquads.

How We Price

A platform fee plus a share of value delivered, under a formal EULA, priced by outcome every archetype owned and run like a product.

One platform. One delivery engine. Two archetype categories.

Every investment must move a client up the autonomy curve, or it doesn't belong in our AI GTM strategy.

The First Set of Solution Archetypes that we are leading with has been rolled out

REVENUE ACCELERATION

Grow revenue through autonomous, real-time decisions.

- **Revenue Leakage Guardian**
Agents watch and recover what would otherwise be lost
- **Pricing & Yield Optimizer**
Consistent, optimized pricing and yield decisions
- **Customer Lifetime Value Engine**
Retention, expansion and cross-sell, autonomously
- **Distribution & Channel Optimizer**
Channel allocation, incentives and performance

BUYER CFO • CMO • CRO

EFFICIENCY OPTIMIZATION

Reinvent how the enterprise runs — process, tech and people.

- **AI Enterprise Operations**
Finance, HR, procurement and shared services
- **AI Technology Operations Utility**
Digital workplace, infrastructure, network, service desk
- **AI Engineering Studio**
Software engineering as a service
- **Autonomous Enterprise**
End-to-end operating model powered by agentic AI
- **Enterprise Reinvention & Legacy Modernization**
Reinvent how the whole enterprise runs; modernize the core

BUYER COO • CIO • CTO

Both run on Coforge Nuuron · built & deployed by Forward Deployed Engineers · priced for outcomes

The Mod Squad (Human-Agent Pods) Coforge construct has been operationalized

40+

Accounts in structured
Mod Squad rollout

50+

Programs with active
30-60-90 days transition plans

150+

Agents live or in build
across client stacks

22-50%

Measured productivity gains
by SDLC stage (actuals)

Current Adoption funnel

Where our accounts sit on the journey

Assessing / transitioning
to AI-assisted

~18

Agents in build, client
workshops underway

~15

Agents live in
production delivery

~25

Priced at agent level
(commercial construct)

4

Commercial validation

First proposals priced at agent level (in negotiation)

Specialty insurer

QA Mod Squad, agent-level
pricing, 30% agentic workforce

34% cost saving

\$4.4M → \$2.9M

P&C insurer

7-member pod, 9-month phased
transition

30% agentic
workforce

at steady state

Retail account

API QE Mod Squad — 6 FTE + 5
agents

20% price reduction

vs incumbent baseline

Retail account

eCommerce QE Mod Squad — 12
FTE + 8 agents

35% sprint velocity

increase

Proof in production

Measured productivity in delivery today (actuals)

Client 1

Squad restructured 5 devs →
4 devs + 1 agent

22% productivity

Agent ~\$3K/mo vs ~\$19K/mo
dev-equivalent

Client 2

Test-design agents released to
claims adjusters via DevOps pipeline

50% productivity

Test-design cycle in
production

Client 3

Incident-diagnosis agents on
AWS telemetry stack

80%+ diagnosis accuracy

150 hrs/mo saved

Client 4

Java migration engine, upgrade
paths Java 8 → 11 → 17 → 21

Days → hours

Upgrade cycle time

We are realizing real business outcomes, with AI acting as a lever for both revenue growth and margin expansion

1



**AI is acting as a lever
for revenue
acceleration**

2



**AI is delivering
measurable productivity-
led margin uptick**

We are already seeing results of this meaningful momentum we have achieved on AI, across multiple marquee client engagements and analyst recognitions

The market is taking notice. 25+ AI recognitions, including 7 “Leader” recognitions



Leader in AI services

Data and AI Services for Mid-market Enterprises

The logo for HFS, consisting of a solid purple square with the white text "HFS" centered within it.

HFS

Innovator using AI

AI Capabilities: Cognitive & Self-Healing IT Infrastructure Management



AI-first services firm

Generative AI Services

The logo for Avasant, featuring a horizontal line with a dot above the text "AVASANT".

AVASANT

Disruptor in AI services

Gen AI services: Strategy and Consulting & Development and Deployment Services

The logo for ISG, featuring a stylized asterisk icon above the text "ISG".

ISG

Rising Star in AI deployment

Shortlist of AI-First Service Firms



Leader in AI capabilities

Generative Enterprise Services - Innovation and Value Potential using AI and GenAI

Coforge is an AI-native engineering services firm

The market is shifting. The characteristics of a winning firm are being redefined. Coforge is a clear winner in this market – and we are proving it everyday.

Coforge

Coforge Limited

Consolidated Profit and Loss Statement

June 30, 2026



Particulars (INR Mn)	Q1 FY27	Q4 FY26	QoQ%	Q1FY26	YoY%
Gross Revenues	55,277	44,504	24.2%	37,044	49.2%
Direct People Cost	26,208	19,592	33.8%	17,266	51.8%
Sub-contractor cost	5,921	5,017	18.0%	3,887	52.4%
Other Direct Cost	4,214	4,595	-8.3%	3,302	27.6%
Direct Costs	36,343	29,204	24.4%	24,455	48.6%
Gross Profit	18,934	15,300	23.8%	12,590	50.4%
GM%	34.3%	34.4%	-13 Bps	34.0%	27 Bps
Sales People Cost	3,331	2,630	26.7%	2,505	33.0%
Marketing Cost	227	98	131.1%	117	94.7%
Provision for Bad Debts	295	276	7.1%	40	635.8%
Other S&M Cost	193	139	39.3%	137	41.5%
Sales & Marketing	4,047	3,143	28.8%	2,799	44.6%
G&A People Cost	1,977	1,527	29.5%	1,511	30.8%
ESOPS	457	381	19.8%	593	-23.0%
Other G&A Cost	1,220	1,081	12.9%	1,215	0.4%
General & Administration	3,654	2,989	22.3%	3,319	10.1%
Selling / General And Administration	7,701	6,132	25.6%	6,118	25.9%
SG&A to Revenue %	13.9%	13.8%	15 Bps	16.5%	-258 Bps
EBITDA	11,233	9,168	22.5%	6,472	73.6%
EBITDA%	20.3%	20.6%	-28 Bps	17.5%	285 Bps
Depreciation and Amortization	1,294	1,308	-1.1%	1,104	17.2%
Amortization of Intangibles (acquired assets)	1,117	492	127.0%	488	128.9%
Acquisition related Expenses	0	0	NA	43	NA
One Time Bonus	0	0	NA	458	NA
EBIT	8,822	7,368	19.7%	4,380	101.4%
EBIT%	16.0%	16.6%	-60 Bps	11.8%	414 Bps
Fx Gain/Loss (Net)	-653	-403	62.1%	-201	224.9%
Net Interest Income/(Expense)	-598	-179	234.1%	-276	116.4%
Profit Before Tax (Before exceptional items)	7,571	6,786	11.6%	3,902	94.0%
PBT % (Before exceptional items)	13.7%	15.2%	-155 Bps	10.5%	316 Bps
Exceptional items*	550	536	2.6%	248	NA
Profit Before Tax	7,021	6,250	12.3%	3,654	92.1%
PBT %	12.7%	14.0%	-134 Bps	9.9%	284 Bps
Provision for Tax	1,704	-412	-513.6%	792	115.3%
Minority Interest	131	539	-75.7%	390	-66.4%
PAT (Continuing Business)	5,186	6,123	-15.3%	2,472	109.8%
PAT%	9.4%	13.8%	-438 Bps	6.7%	271 Bps
Income from discontinued operations	0	0	NA	702	NA
PAT	5,186	6,123	-15.3%	3,174	63.4%
PAT%	9.4%	13.8%	-438 Bps	8.6%	81 Bps
Basic EPS (INR) - Continued operations	12.3	18.2	-32.3%	7.4	67.3%
Basic EPS (INR)	12.3	18.2	-32.3%	9.5	30.3%

ETR for the quarter is 25%

Coforge Limited

Consolidated Balance Sheet

June 30, 2026

(INR Mn)



Particulars	As at Jun 30 2026	As at Mar 31 2026	As at Jun 30 2025	Particulars	As at Jun 30 2026	As at Mar 31 2026	As at Jun 30 2025
NET Worth	218,766	96,806	85,806	Fixed Assets	15,467	13,776	17,430
Equity	885	672	669	Goodwill	163,729	41,671	41,048
Reserves & Surplus	216,306	94,704	65,394	Intangible Assets related to acquired business	56,869	12,181	13,178
Non Controlling Interest	1,575	1,430	19,743	Cash and Cash Equivalent	13,883	10,936	5,223
Borrowings	53,803	3,997	7,426	Other Bank Balance	4,030	638	1,686
Deferred Revenue	5,191	4,854	5,734	Debtors	40,979	32,927	24,409
Deferred Tax Liability	9,627	353	2,251	Unbilled Revenue (Net)	20,969	14,156	9,099
Future Acquisition Liability	2,518	3,247	3,423	Short Term	14,778	10,112	8,071
Lease Liabilities	3,967	3,281	3,782	Long Term	10,654	8,477	4,923
Employee Benefit Obligations	6,292	4,176	2,620	Liability related to unbilled revenue	(4,463)	(4,433)	(3,895)
Trade payables and Other Liabilities	35,241	25,286	16,290	Contract Cost (Net)	5,554	5,257	4,947
				Contract Cost	7,234	7,638	7,596
				Corresponding Liability	(1,680)	(2,381)	(2,649)
				Deferred Tax Assets	8,394	6,870	5,997
				Other Assets	5,531	3,588	4,315
	335,405	142,000	127,332		335,405	142,000	127,332

Coforge Limited

Consolidated Balance Sheet

June 30, 2026

(USD Mn)



Particulars	As at Jun 30 2026	As at Mar 31 2026	As at Jun 30 2025	Particulars	As at Jun 30 2026	As at Mar 31 2026	As at Jun 30 2025
NET Worth	2,311	1,032	1,000	Fixed Assets	163	147	203
Equity	9	7	8	Goodwill	1,730	444	478
Reserves & Surplus	2,285	1,009	762	Intangible Assets related to acquired business	601	130	154
Non Controlling Interest	17	15	230	Cash and Cash Equivalent	147	117	61
Borrowings	568	43	87	Other Bank Balance	43	7	20
Deferred Revenue	55	52	67	Debtors	433	351	284
Deferred Tax Liability	102	4	26	Unbilled Revenue (Net)	222	151	106
Future Acquisition Liability	27	35	40	Short Term	156	108	94
Lease Liabilities	42	35	44	Long Term	113	90	57
Employee Benefit Obligation	66	45	31	Liability related to unbilled revenue	(47)	(47)	(45)
Trade payables and Other Liabilities	372	270	190	Contract Cost (Net)	59	56	58
				Contract Cost	76	81	89
				Corresponding Liability	(18)	(25)	(31)
				Deferred Tax Assets	89	73	70
				Other Assets	58	38	50
	3,543	1,513	1,484		3,543	1,513	1,484

Coforge Limited

Consolidated Cash Flow Statement

June 30, 2026

(USD Mn)



Particulars	Q1FY27	Q4FY26	Q1FY26
Operating Activities			
<i>PBT</i>	75.2	68.7	43.8
<i>Add: Depreciation / Amortization</i>	25.5	19.7	19.1
<i>Other Non Cash Items</i>	14.2	4.8	10.4
<i>(Increase) / Decrease in NWC</i>	(47.9)	(18.2)	(15.8)
<i>Tax</i>	(9.4)	(11.9)	(13.7)
Total	(17.6)	(5.6)	(0.0)
OCF	57.6	63.1	43.8
Investing Activities			
<i>Capital Expenditure (Net)</i>	(4.6)	10.7	(65.3)
<i>Acquisition/Sale of Subsidiary</i>	(503.1)	0.0	(0.2)
<i>Proceed from sales of current investments</i>	0.0	(0.2)	5.5
<i>Others</i>	1.2	(1.9)	1.0
Total	(506.5)	8.6	(58.9)
FCF	52.9	73.7	(21.5)
Financing Activities			
<i>Credit Line / Term Loan</i>	498.9	(31.2)	5.7
<i>Purchase of additional stake in Subsidiaries</i>	(8.0)	0.0	-
<i>Interest</i>	(7.8)	(2.8)	(3.9)
<i>Dividends paid to shareholders / NCI holders</i>	(0.1)	(14.7)	(14.9)
<i>Lease payment</i>	(3.4)	(3.2)	(2.8)
<i>QIP Proceeds</i>	-	-	-
<i>Others</i>	-	0.0	(0.8)
Total	479.7	(51.8)	(16.7)
Net Change in Cash	30.8	19.9	(31.8)
<i>Foreign exchange fluctuation</i>	(0.7)	2.9	0.9
<i>Opening Cash Balance</i>	116.6	93.8	91.8
Closing Cash Balance	146.7	116.6	60.9

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Factsheet

June 30, 2026



Financial	Revenue and Revenue Growth	Q1FY27	Q4FY26	Q1FY26
	Q-o-Q CC Revenue Growth	22.3%	2.0%	8.0%
	Revenue (USD Mn)	592.2	489.1	444.2
	<i>Q-o-Q Growth</i>	<i>21.1%</i>	<i>1.7%</i>	<i>9.7%</i>
	<i>Y-o-Y Growth</i>	<i>33.3%</i>	<i>21.2%</i>	<i>55.1%</i>
	Revenue (INR Mn)	55,277	44,504	37,044
	<i>Q-o-Q Growth</i>	<i>24.2%</i>	<i>5.2%</i>	<i>8.2%</i>
	<i>Y-o-Y Growth</i>	<i>49.2%</i>	<i>30.0%</i>	<i>56.5%</i>
	Hedge Gain/(Loss) - INR Mn	(968)	(743)	(158)
	Profitability	Q1FY27	Q4FY26	Q1FY26
Business Mix (% of Revenue)	EBITDA Margin	20.3%	20.6%	17.5%
	Cash Flow	Q1FY27	Q4FY26	Q1FY26
	OCF (\$ Mn)	57.6	63.1	43.8
	FCF (\$ Mn)	52.9	73.7	-21.5
	FCF / PAT %	95.3%	109.5%	-56.5%
	Other Income	Q1FY27	Q4FY26	Q1FY26
	Interest Income	99	54	59
	Discounting income on long term customer contracts	108	99	97
	Income from Mortgage Business	39	59	31
	Interest Income	246	212	187
	Interest Expense	-650	-174	-251
	Lease discounting and Other expenses (Incl Bank charges)	-194	-217	-211
	Interest Expense	-844	-391	-462
	Net Other Income	(598)	(179)	(275)
	Order Book (USD Mn)	Q1FY27	Q4FY26	Q1FY26
	Fresh Order Intake	691	648	507
	Americas	364	437	272
	EMEA	260	156	140
	Rest of World	67	55	95
	Executable Order Book over Next 12 Months	2,228	1,752	1,545
	Vertical	Q1FY27	Q4FY26	Q1FY26
	Banking and Financial Services (BFS)	24.7%	24.9%	27.7%
	Insurance	13.6%	14.8%	15.5%
	Travel, Transportation and Hospitality (TTH)	21.3%	23.4%	22.9%
	Healthcare & HiTech	17.3%	11.5%	10.9%
	Government outside India	6.0%	7.5%	7.2%
	Others ⁽¹⁾	17.1%	17.9%	15.8%
	(1) Others primarily include Retail, Energy & Utilities and Manufacturing			
	Horizontal	Q1FY27	Q4FY26	Q1FY26
	AI-led Engineering	50.4%	45.1%	45.9%
	Intelligent Automation	7.0%	8.4%	8.4%
	Data and Integration	20.9%	20.9%	20.4%
	Cloud	14.8%	17.7%	17.9%
	Business Process Management (BPM)	7.0%	8.0%	7.5%
	Geography	Q1FY27	Q4FY26	Q1FY26
	Americas	61.8%	56.7%	56.7%
	EMEA	27.0%	28.3%	29.8%
	Rest of World	11.2%	15.0%	13.5%
	Onsite vs. Offshore (IT Revenue Only)	Q1FY27	Q4FY26	Q1FY26
	Onsite	49.0%	47.6%	47.7%
	Offshore	51.0%	52.4%	52.3%
	Project Type	Q1FY27	Q4FY26	Q1FY26
	Fixed Price	43.0%	46.3%	46.7%
	Time & Materials	57.0%	53.7%	53.3%

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June 30, 2026



% Growth	Vertical Growth	QoQ	YoY
	Banking and Financial Services (BFS)	23.2%	48.0%
	Insurance	14.6%	37.6%
	Travel, Transportation and Hospitality (TTH)	12.9%	35.6%
	Healthcare & HiTech	86.0%	123.5%
	Government outside India	-0.2%	19.9%
	Others ⁽¹⁾	18.7%	42.7%
	<i>(1) Others primarily include Retail, Energy & Utilities and Manufacturing</i>		
	Horizontal Growth	QoQ	YoY
	AI-led Engineering	38.9%	1.4%
	Intelligent Automation	3.4%	7.6%
	Data and Integration	24.1%	-6.1%
	Cloud	3.9%	-0.2%
	Business Process Management (BPM)	8.3%	2.0%
	Geography Growth	QoQ	YoY
	Americas	35.4%	35.4%
	EMEA	18.6%	12.5%
	Rest of World	-7.5%	3.2%

Client Data	New Clients Added	Q1FY27	Q4FY26	Q1FY26
	Americas	6	3	3
	EMEA	-	1	2
	Rest of World	2	3	1
	Total	8	7	6
	<i>Repeat Business %</i>	<i>95.7%</i>	<i>95.5%</i>	<i>94.5%</i>
	Client Concentration (% of Revenue)	Q1FY27	Q4FY26	Q1FY26
	Top 5	18.0%	21.8%	20.7%
	Top 10	26.1%	31.4%	29.3%
	No. of Clients (by Client Engagement Size)	Q1FY27	Q4FY26	Q1FY26
	USD > 100 Mn	1	1	-
	USD 50-100 Mn	3	3	2
	USD 20-50 Mn	14	9	9
	USD 10-20 Mn	29	23	21
	USD 5-10 Mn	52	42	40
	USD 1-5 Mn	280	167	170
	Total	379	245	242

People Data	By Role	Q1FY27	Q4FY26	Q1FY26
	Billable Personnel			
	IT	34,061	25,062	24,097
	BPS	9,360	8,581	7,916
	Total Billable	43,421	33,643	32,013
	Sales and Marketing	687	577	594
	Others	2,120	1,557	1,580
	Grand Total	46,228	35,777	34,187
	IT Revenue per Billable Headcount (\$ / Annum)	Q1FY27	Q4FY26	Q1FY26
		70,557	71,795	67,907
	Utilization/Attrition (Excl BPS)	Q1FY27	Q4FY26	Q1FY26
	Utilization (incl. Trainees)	82.5%	82.5%	82.1%
	Attrition Rate	10.4%	10.8%	11.3%

Other Data	No of Days	Q1FY27	Q4FY26	Q1FY26
	Days Sales Outstanding (DSO)	63	69	64
	DSO Unbilled*	24	25	24
	DSO Contract Asset*	15	13	13
	Total	102	107	101
	<i>* Net of corresponding liability</i>			
	INR / USD Rate	Q1FY27	Q4FY26	Q1FY26
	Period Closing Rate	94.7	93.8	85.8
	Period Average Rate	93.3	91.1	85.6
	Hedge Position	Q1FY27	Q4FY26	Q1FY26
	USD	226	317	301
	GBP	42	66	129
	Euro	3	4	8
	Average Rates for Outstanding Hedges as on:	Q1FY27	Q4FY26	Q1FY26
	USD	90.9	90.1	86.8
	GBP	121.6	120.3	113.3
	Euro	108.0	106.3	96.1

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