



Secures 2 large deals, order intake of \$192 Mn during the quarter

Order book executable over next 12 months expands to \$501mn, up 18% Y-on-Y

Noida, January 28th, 2021, Thursday: [Coforge Limited](#) (NSE: COFORGE), a leading global IT solutions organization that was earlier known as NIIT Technologies Ltd, today announced a strong growth-led operating performance for the quarter ended December 31, 2020 (Q3FY'21)

The Company has reported consolidated revenue of Rs 11,906 million during Q3FY'21, representing a growth of 10.9% over the same quarter previous year. On a sequential basis, consolidated revenue grew 3.2% over the preceding quarter in rupee terms, 3.3% in constant currency terms, and 3.8% in dollar terms. EBITDA (before RSU costs i.e. cost of ESOPs) for the quarter under review stood at 18.0%; down by 81 Bps QonQ to Rs 2,145 million as a result of selective wage hikes for employees in niche skills during the quarter. PAT stood at Rs 1,220 million.

“The 3.3% sequential growth in constant currency terms during Quarter 3 has come on the back of an 8.1% growth in constant currency terms during the preceding quarter. With the committed orderbook 18% higher than at the same time last year the firm has primed itself for sustained, robust and profitable growth in the quarters to come. We remain hyper focused on execution and continue to engineer convergence at the intersection of Cloud, Automation and Data tech”, said Mr. Sudhir Singh, Chief Executive Officer, Coforge Ltd.

The BFS business grew 7.7% sequentially and contributed to 18% of total revenue. The Travel vertical recorded a quarter-on-quarter growth of 9.8% and now contributes to 20% of total Q3 revenue. Other segments collectively grew 4.7% quarter-on-quarter and they now represent 30% of the overall revenue. The Insurance vertical declined by 3.9% QonQ contributing to 32% of the quarter's total revenue

Among geographies, Americas grew by 6.7% sequentially contributing 49% to the revenue mix, EMEA grew by 3.9% contributing 36% to the revenue mix and Rest of the World declined by 6.5% contributing 15% to the revenue mix.

The order intake during the quarter was strong, with two large deal wins. Fresh business of US\$ 192 million was secured during the quarter under review. A total of 11 new clients were added during the quarter. On the back of this continued deal signing momentum, the order book executable over the next twelve months increased to US\$ 501 million, representing a growth of 18% YonY.

The firm also saw its attrition improve further to 10.4%, among the best in the industry. Total employee strength increased to 11,424 at the end of the quarter, an increase of 262 people QonQ.

Acknowledgements:

- Coforge is positioned as a 'Leader' in Everest Group's Insurance Business Model Innovation Enablement Services PEAK Matrix® Assessment 2021
- Coforge recognized as a 'Leader' in NelsonHall NEAT Report 2020 for Cloud Infrastructure Brokerage,Orchestration and Management Services
- Coforge is positioned as a 'Major Contender' in Everest Group's Pega Services PEAK Matrix® Assessment 2021
- Coforge identified as a prominent provider of Intelligent Text Ingestion for Insurers by Novarica in the report “Intelligent Text Ingestion: Overview and Prominent Providers, December 2020

About Coforge Limited

Coforge is a leading global IT solutions organization, enabling its clients to transform at the intersect of unparalleled 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 11,000 technology and process consultants engineer, design, consult, operate and modernize systems across the world.

Learn more about Coforge at www.coforgetech.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

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