

30 December 2024

Amalgamation of Cigniti with and into Coforge

On December 27, 2024, the Boards of Directors of Coforge Limited (“Coforge”) and Cigniti Technologies Limited (“Cigniti”) at their respective meetings have approved a scheme of amalgamation of Cigniti with and into Coforge.

The proposed amalgamation will enable Coforge to capitalise on significant opportunities arising from AI advancements, especially in specialised assurance services, driving innovation and achieving outstanding results for clients across the globe. It will create synergised capabilities between businesses of both companies and offer strategic advantage in global arena of AI led assurance and digital engineering IT solutions across diverse industries.

Share Exchange Ratio: 1 equity share of Coforge of the face value of Rs. 10/- each fully paid up will be issued for every 5 equity shares of Cigniti of the face value of Rs. 10/- each fully paid up.

The scheme is subject to receipt of statutory and regulatory approvals

JM Financial provided the Fairness Opinion to the Board of Directors of Coforge.