



Corporate Governance

2025-26



Corporate governance

Our Board of Directors comprises a balanced mix of individuals with diverse backgrounds and expertise, aligned with Coforge's business goals and strategy and operates under a one-tier board structure. In line with our Board Diversity Policy, we value diversity in terms of gender, domain, geography, and more.

Board composition

Governance structure and composition, FY2025-26

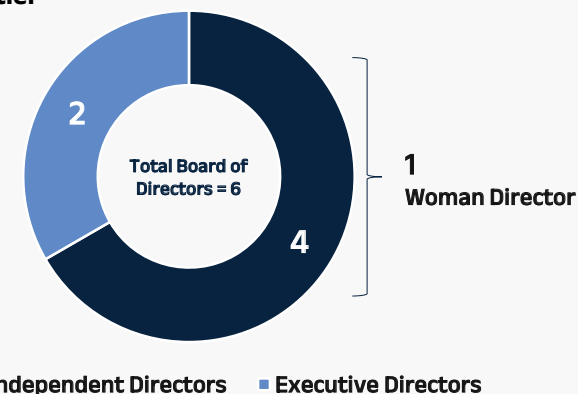
	Parameter	Number
Board Members	Total number of members	6
	Number of executive members	2
	Number of independent members	4
	Tenure of members on the governance body	2.8 years
	Number of female members	1

Notes:

1. Directors are appointed by NRC, Board and then recommended to shareholders for their final approval; however, they do not represent any specific stakeholder group. They are entrusted with acting in the best interests of the Company and all stakeholders while exercising independent and objective judgement.
2. The Company does not currently collect or disclose information relating to directors' membership of underrepresented social groups.



Board type: One-tier



Board highlights

67%
Independent Directors

17%
Board gender diversity

67%
Foreign nationality

63 years
Average Board age

2.8 years
Average Board tenure

Board members bring significant external governance, leadership, and industry experience through current and previous commitments across listed companies, multinational organisations, and group entities. Majority of the Directors have served in Board-level and executive leadership positions, with responsibilities encompassing corporate governance, strategic oversight, risk management, financial stewardship, business growth, talent management, and operational leadership. Collectively, their experience spans diverse sectors, including technology services, healthcare, financial services, telecommunications, consumer products, and corporate governance. These external commitments and prior leadership roles provide valuable industry perspectives and insights, strengthening the Board's ability to exercise effective oversight, support informed decision-making, and guide the Company's long-term strategy.

Diversity of governance body: Board of Directors

Board of Directors	Unit	FY2025-26	FY2024-25
a. Gender:			
Male	Number	5	5
Female	Number	1	1
Total	Number	6	6
b. Age group			
Below 30 years	Number	0	0
30 to 50 years (including 30 and 50)	Number	0	0
More than 50 years	Number	6	6
Total	Number	6	6
c. Disabled (If any, by gender)			
Male	Number	0	0
Female	Number	0	0



Competency relevant to the impact of the organisation

The Board Skill Matrix is designed to ensure an appropriate balance of expertise, experience, and diversity of perspectives required to effectively oversee the Company's strategy, operations, and long-term value creation. Key competencies considered include:

- **Risk management and corporate governance:** Knowledge of ERM frameworks and corporate governance practices, with an understanding of evolving governance expectations and industry best practices.
- **Technology services industry expertise:** Experience in the technology services sector, including oversight of business operations, strategic direction, market dynamics, and operational performance.
- **Financial acumen:** Ability to assess financial performance, capital allocation, business growth, and value creation initiatives.
- **Growth and transformation leadership:** Experience in scaling high-growth organisations and governing large, complex, and geographically diverse businesses and providing oversight to technology services business operations and supporting and monitoring tech services strategy.
- **Talent and human capital management:** Expertise in leadership development, succession planning, executive compensation, talent retention, organisational culture, and workforce strategy.
- **ESG and sustainability:** Understanding of environmental, social, and governance considerations, sustainability trends, stakeholder expectations, and responsible business practices.
- **Regulatory, legal, and compliance:** Knowledge of legal, regulatory, compliance, and ethical obligations relevant to the Company's operations and markets.

Personal attributes

In addition to professional expertise, the Board evaluates directors against a range of personal attributes that support effective governance and decision-making, including:

- Demonstrated **integrity**, independence, and commitment to high ethical standards.
- Strong **leadership capabilities** and strategic thinking.
- Effective **interpersonal, communication, and stakeholder engagement skills**.
- Constructive involvement in Board discussions and **sound decision-making**.
- Sufficient **time commitment and availability** to fulfil Board and committee responsibilities.
- A collaborative mindset, independent judgement, and commitment to fostering an inclusive and high-performing Board culture.

Board accountability

Coforge is committed to maintaining high standards of governance through a structured framework of Board accountability, ensuring transparency, responsibility, and alignment with stakeholder expectations.

The Board operates in accordance with applicable legal and regulatory requirements, with **Directors' responsibilities and liabilities governed by the provisions of the Companies Act and all other applicable relevant regulations.**

The Company has established governance mechanisms to ensure continuity and effective oversight. A formal CEO succession plan is in place, reflecting Coforge's focus on leadership continuity and long-term organisational stability.

With respect to Board composition, **Independent Directors are not subject to retirement by rotation**, and appointments are made in line with applicable governance norms and statutory provisions.

Certain governance matters, including **changes to governing documents such as bylaws**, are subject to **appropriate stakeholder approvals**, which are aligned with applicable definitions and requirements, and are periodically reviewed to ensure compliance with evolving regulatory and disclosure frameworks.

Through these practices, Coforge reinforces accountability at the Board level while ensuring strong governance, effective oversight, and adherence to statutory and stakeholder-driven expectations.



Board committees

We ensure that the collective efforts of our Board members are aligned with enhancing the Company's performance and meeting our responsibilities toward shareholders, communities, and the environment. To enable this, the Board has constituted various committees that strengthen oversight and accountability across the organisation.

Governance structure and composition, FY2025-26

	Parameter	Numbers
Audit Committee	Total number of members	4
	Number of executive members	0
	Number of independent members	4
	Tenure of members on the governance body	2.43 years
	Number of female members	1
CSR & ESG Committee	Total number of members	3
	Number of executive members	2
	Number of independent members	1
	Tenure of members on the governance body	1.64 years
	Number of female members	1
Stakeholder's Relationship Committee	Total number of members	3
	Number of executive members	1
	Number of independent members	2
	Tenure of members on the governance body	2
	Number of female members	0
Risk Management Committee	Total number of members	4
	Number of executive members	1
	Number of independent members	3
	Tenure of members on the governance body	1.67 years
	Number of female members	1
Nomination and Remuneration Committee	Total number of members	3
	Number of executive members	0
	Number of independent members	3
	Tenure of members on the governance body	2.5 years
	Number of female members	1

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Board expertise

Percentage coverage by training and awareness programmes, FY2025-26

Segment	Total number of training and awareness programmes held	Topics/ Principles covered under training and its impact	% of people in respective category covered by the awareness programmes
BoD	4	Awareness of Business Responsibility and Sustainability Report (BRSR) and the impact of BRSR Principles on the Company and across the value chain.	100%
KMP	4	Compliance training like POSH, EHS (Environment, Health, and Safety), Global Compliances covering Code of Conduct, Anti-bribery, and Anti-corruption, Whistleblower, Modern Slavery Act, and Code of Conduct for prohibition of insider trading.	100%



Nomination and remuneration of the Board

Selection and compensation framework

The Nomination and Remuneration Committee oversees the selection, appointment, remuneration, and performance evaluation of Directors, KMP, and Senior Management. Guided by the Company's Nomination and Remuneration Policy and applicable regulatory requirements, the Committee evaluates candidates based on integrity, qualifications, expertise, experience, and leadership capabilities, while ensuring remuneration structures are aligned with performance, responsibilities, and long-term organisational objectives.

CEO compensation framework

The Company's approach to CEO remuneration is designed to support long-term value creation and align executive compensation with organisational performance and shareholder interests. The CEO's compensation comprises a balanced mix of fixed and variable pay elements, including:

- **Annual fixed salary**
- **Annual performance bonus**, linked to the achievement of pre-defined business and strategic objectives
- **Long-term incentives**, awarded in the form of cash incentives and/or Employee Stock Options (ESOPs), as approved by the Board from time to time
- **Other employment benefits**, in accordance with the policies, schemes, and benefits applicable to employees of the Company



Under the Company's current ESOP Scheme, no individual is eligible to receive ESOPs exceeding **1% of the Company's total share capital**. All ESOP grants are **100% performance-linked**, with vesting contingent upon the achievement of defined performance metrics, including:

- Annual revenue targets of the Company
- Annual profit targets of the Company
- Operating cash flow-to-EBITDA ratio
- Any other performance parameters determined by the Nomination and Remuneration Committee from time to time

ESOP grants are typically issued with a vesting period of **five to seven years**, with vesting occurring in equal annual tranches, subject to compliance with applicable laws and regulations.

The Company ensures that the remuneration payable to its Directors remains within the limits prescribed under **Section 197 of the Companies Act, 2013**, read together with the relevant provisions of **Schedule V** and other applicable statutory requirements.

Compensation metrics, FY2025-26

Total annual compensation of the CEO (or equivalent position)	Annual median compensation of employees (excluding CEO)	Annual mean compensation of employees (excluding CEO)	CEO-to-employee pay ratio
INR 55,80,54,342	INR 12,99,999	INR 16,31,682	279:1

Evaluation of Board, Committees, and Directors' Performance

In line with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board undertakes an annual evaluation of its effectiveness, the performance of individual Directors, and the functioning of its Committees.

Pursuant to Sections 134 and 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Board carried out the annual performance evaluation of its own functioning, the performance of individual Directors, and the effectiveness of its Committees. To support the evaluation, the Company engaged an independent Board advisory firm and used its secure digital evaluation platform.

This enabled an independent, confidential, transparent, and comprehensive assessment of the performance of the Board, its members, and its Committees. Responses were collected directly by the external firm and shared with the Company only in aggregated and anonymised form. The evaluation methodology included structured questionnaires developed under the supervision of the Chairperson of the Nomination and Remuneration Committee and the Board Chairperson. It comprised rating-based

surveys covering overall Board effectiveness, evaluation of the Chairperson, peer evaluation of individual Directors, including Independent and Executive Directors, and assessment of Board Committees.

The assessment covered Board composition, governance practices, risk oversight, financial monitoring, ESG and sustainability focus, strategy formulation, succession planning, people management, the quality and timeliness of information flow, and the conduct of Board and Committee meetings. It also included open-ended qualitative feedback to help identify key strengths and areas for improvement.

The evaluation results were first presented to the Chairperson of the Nomination and Remuneration Committee and thereafter to the Board. The Chairperson shared the feedback with all Board members and led the discussion on the findings.





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