

Navigating **Change.** Powering **Progress.**



Annual Report 2024-25



Navigating Change. Powering Progress.

In a world marked by constant change and rapid technological advancements, Birlasoft moves forward with clarity and confidence – rooted in a strong foundation and guided by purposeful transformation. Every step we take is focused on powering meaningful progress and delivering lasting value.

From reimagining business processes to accelerating digital transformation, our solutions help unlock potential, boost operational agility, and equip businesses to thrive in an ever-evolving landscape. Our ability to adapt and innovate ensures we stay ahead of the curve.

With a future-ready approach, we are actively investing in emerging technologies, nurturing next-generation talent, and enhancing our capabilities. These strategic initiatives continuously build our resilience, elevate stakeholder experiences, and prepare us for the opportunities of tomorrow.

As we continue our journey, our ambition remains clear – to navigate change and deliver transformative outcomes for our clients, partners, and communities, thereby driving sustainable growth.

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Corporate Information

Board of Directors

Amita Birla
Chairman

Chandrakant Birla
Director

Ananth Sankaranarayanan
Independent Director

Satyavati Berera
Independent Director

Nidhi Killawala
Independent Director

Manish Choksi
Independent Director

Angan Guha
Chief Executive Officer & Managing Director

Kamini Shah
Chief Financial Officer

Sneha Padve
Company Secretary

Auditors

Statutory Auditor
M/s. S R B C & Co LLP
Chartered Accountants

Secretarial Auditor
Dr. K. R. Chandratre
Practising Company Secretary

Registrar & Transfer Agent

MUFG Intime India Private Limited
(Formerly known as Link Intime India Private Limited)

Financial Institutions

State Bank of India Limited

HDFC Bank Limited

The Hongkong & Shanghai Banking Corporation Limited

Citibank N.A.

Axis Bank Limited

ICICI Bank Limited

Kotak Mahindra Bank Limited

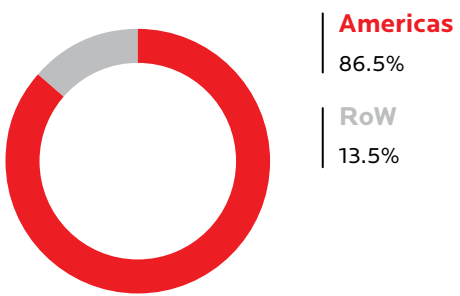
Standard Chartered Bank

Key Performance Indicators

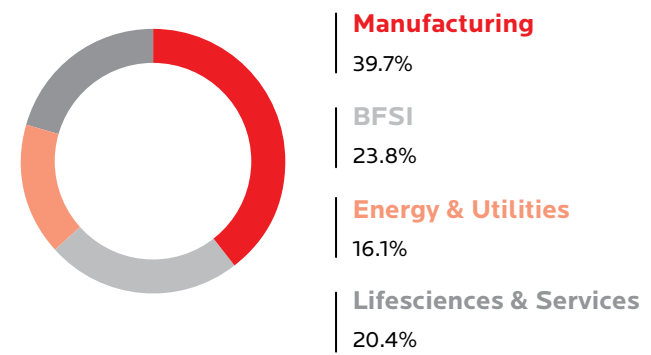
Key Highlights of FY 2025

Revenue ₹ 5,375.2 Cr \$ 635.4 Mn	EBITDA ₹ 697.4 Cr \$ 82.4 Mn	PAT ₹ 516.8 Cr \$ 61.1 Mn
Headcount 11,930	Cash & Cash Equivalents ₹ 2,217.7 Cr \$ 259.5 Mn	Networth ₹ 3,478.2 Cr \$ 407.0 Mn

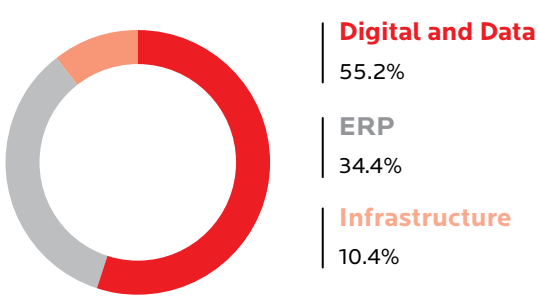
Client Geography



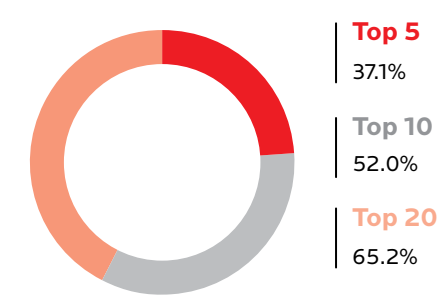
Revenue by Industry Verticals



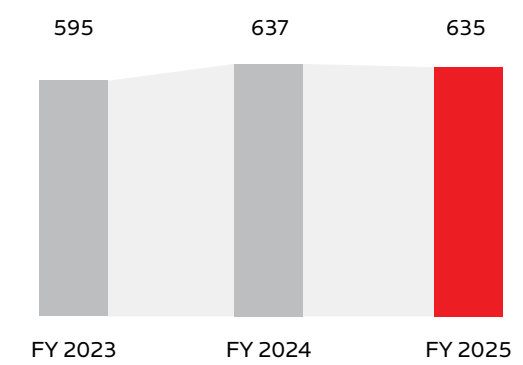
Revenue by Service Offerings



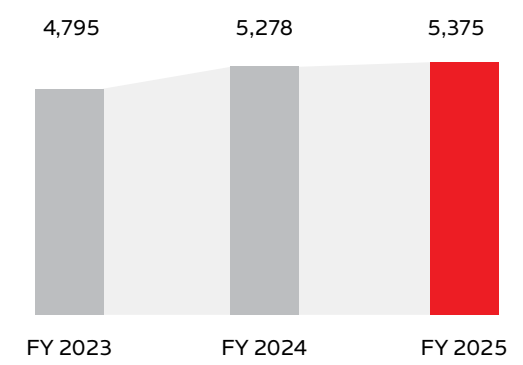
Client Concentration



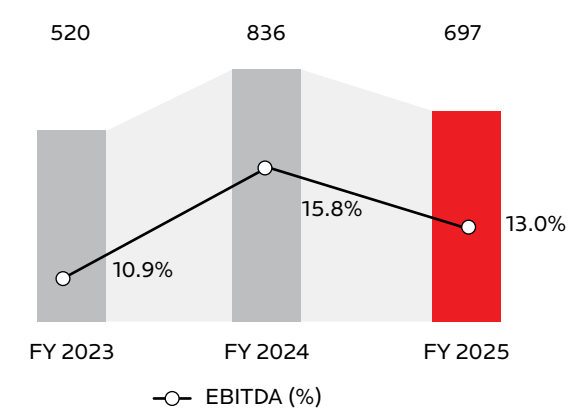
Revenue from Operations (\$ Mn)



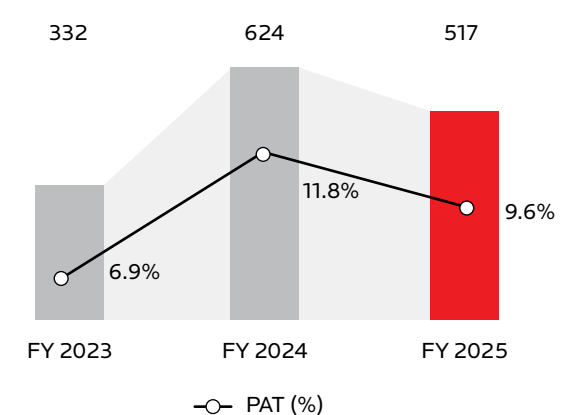
Revenue from Operations (₹ Cr)



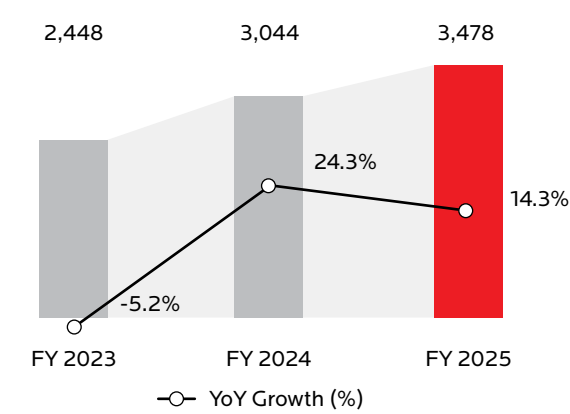
EBITDA (₹ Cr)



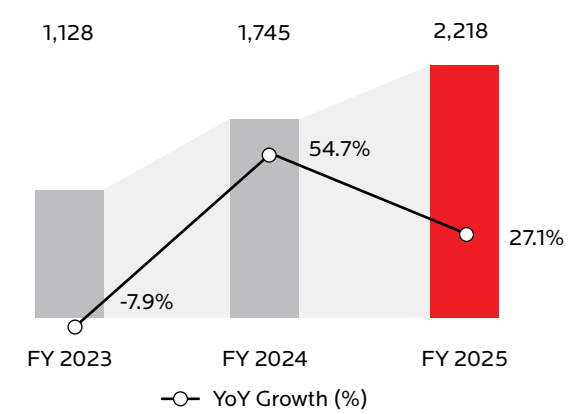
PAT (₹ Cr)



Networth (₹ Cr)



Cash & Cash Equivalents including investments (₹ Cr)



CHAIRMAN'S LETTER



Dear Stakeholders,

I'm pleased to share that we've entered a new chapter at the Group: the CK Birla Group is now the **CKA Birla Group**.

This change reflects more than a name, it marks the Group's continued evolution. From our manufacturing roots, we've grown into a services led enterprise with technology at the core. The new identity better represents our diversified portfolio, broader customer base, and global presence. It also reaffirms our belief in people, our teams and leaders as central to how we build, grow and create lasting value.

As we move ahead under the CKA Birla identity, we, at the Group, remain deeply committed to building long-term trust with our customers and empowering people across businesses.

Navigating Ahead

Volatility and market uncertainty have continued into this year, carrying forward the impact of last year's geopolitical tensions, financial market fluctuations and accelerated shifts in technology. These factors have led to increased caution and longer decision cycles, particularly in discretionary IT spending.

Through this environment, Birlasoft remained focused on long-term value creation. We stayed closely aligned with our clients' evolving priorities while continuously strengthening internal capabilities to respond with greater speed, clarity and intent.

Our clients expect us to be resilient and have foresight and we've remained grounded yet responsive, anticipating change, simplifying complexity and driving meaningful progress across the globe.

Our focus is to sharpen growth and profitability in the Americas, while also converging on the Rest of the World, particularly in key European markets like the UK, France and the DACH region.

A Steady Year

FY 2025 was a steady year for the Company, marked by resilience and consistent execution in the face of a subdued demand environment and macroeconomic headwinds. Despite industry-wide challenges, we delivered 1.8% revenue growth over the preceding year and consistently generated strong cashflows. Our cash & cash equivalents were up 27.1% YoY. The second half of the year saw acceleration in deal activity, with Total Contract Value (TCV) reaching \$ 758 million during the year, reflecting our ability to close high quality deals. As we move forward, we remain focused on driving

operational efficiency, deal closures and positioning ourselves to capitalise on opportunities as the demand environment improves.

Technology Led Transformation

In FY 2025, we continued our strategic investments on emerging technologies including AI, GenAI, cloud computing, and advanced analytics, to develop differentiated, outcome led solutions that advance our clients' competitiveness and agility. By embedding these capabilities across our service offerings, we are enhancing agility, accelerating transformation and enabling smarter, leaner operations that deliver measurable impact at scale.

One of our key initiatives in this journey, is **Eagle Insights** – Birlasoft's AI and GenAI-powered platform that is reshaping how we operate internally. By enabling real-time visibility and decision intelligence across functions, it drives sharper execution, improves responsiveness and unlocks significant productivity gains.

Additionally, Birlasoft introduced the **GenAI Bot for Oracle** that enhances ERP systems with conversational automation and real-time insights. **Birlasoft Lynx** streamlines software testing through a low code AI-driven platform with self-healing capabilities. **ProdWeaver**, our digital thread solution, connects IT, OT, and ET systems to enable agile, traceable product lifecycles. In financial services, the GenAI Risk Profiling Solution improves risk detection and response.

Deepening Strategic Technology Alliances

We continued to strengthen our global partner ecosystem in FY 2025, deepening alliances with Microsoft, AWS, Oracle, ServiceNow and Aisera to expand our capabilities and deliver greater value to clients. Key milestones include being among the first to be audited for Microsoft's "AI Design Wins" earning AWS's Manufacturing and

Industrial Services Competency and launching specialised solutions such as e-PLM and Multi-CAD Migrations. With Aisera, we integrated Agentic AI into IT, support and operations.

We remain driven to futureproof Birlasoft through sustained investments in technology, talent and transformation anchored in our long-term vision of digitalisation, sustainability and global expansion.

Commitment to Responsible Growth

Sustainability remains core to our purpose at Birlasoft. In FY 2025, we strengthened our ESG framework across environmental stewardship, inclusive workplace practices and transparent governance. Our commitment is reflected in multiple recognitions from being acknowledged by Dun & Bradstreet as a leading ESG ranked entity in 2025, to Birlasoft being shortlisted among the top 200 sustainable companies by ET Edge and wins at INFHRA and Jombay awards.

More on our CSR initiatives is detailed in the sections ahead.

Industry Recognition: Technology Leadership and Client Impact

Birlasoft continues to be recognised for excellence across our core technology capabilities and innovation agenda. In FY 2025, we were ranked as a Leader in SAP, Next-Gen ADM and Generative AI Services and as a major contender across digital, cloud and vertical solutions by leading global analysts affirming our focus on purposeful, client centric growth.

Our People: Enabling Growth through Capability and Culture

Our people remain our greatest strength. In FY 2025, we invested deeply in building a future-ready workforce. A key enabler was SkillFolio, our AI-driven skill and talent management platform. We invested in accelerated upskilling

with a strong emphasis on AI fluency, digital leadership and sustainability, while embedding inclusion into the fabric of how we work and lead.

Our DEI efforts showed measurable progress, with improved diversity metrics and higher engagement across teams. We were honoured to be named among India's Top 50 Best Workplaces in IT & IT BPM, with recognition across leadership, DEI, sustainability and workplace excellence. We also earned the Great Place to Work certification for the fourth consecutive year.

Looking Ahead with Purpose and Optimism

Looking ahead, we remain confident in Birlasoft's ability to navigate a dynamic landscape. Anchored in technology, we are solving complex challenges, unlocking new opportunities and driving steady, inclusive growth while staying focused on delivering value to all stakeholders.

In today's fast-paced world, strategic insight, a growth mindset and bold execution are more critical than ever. We step into FY 2026 with clarity, optimism and resilience.

I remain deeply grateful to our shareholders for your continued trust and support. As Birlasoft moves ahead with ambition and focus, your belief in us continues to be a cornerstone of our journey. We value this partnership and remain dedicated to delivering sustainable growth, long-term value and meaningful progress.

Warmly,
Amita Birla

CEO & MD's LETTER



Dear Shareholders,

We continue to make steady progress in shaping Birlasoft into a more resilient and agile organisation – built to adapt, grow and deliver long-term value. With a clear strategic focus on new markets, emerging technologies and calibrated growth opportunities, we are positioning ourselves as a competitive force in an ever-evolving global landscape.

At the heart of this transformation are our people, partners and stakeholders. I remain deeply grateful for the dedication and energy of our nearly 12,000 associates, who power this journey forward each day. Together, we are building a future-ready Birlasoft – grounded in our values, driven by innovation and strengthened by meaningful collaboration.

Navigating Volatility, Embracing What's Next

In 2024, multiple macroeconomic disruptions across the globe contributed to an unpredictable demand environment – marked by cautious consumer and client sentiment and extended decision cycles. Global GDP growth too moderated during the year as per the IMF's estimates.

As we emerge from this phase of volatility, there is growing confidence in the underlying momentum of digital-first transformation across industries. And in FY 2026 the technology sector's outlook remains healthy. Strategic focus on talent and emerging technologies like Agentic AI and Quantum computing will unlock new opportunities and shape the future of global tech.

At Birlasoft, we are aligning our priorities to this shift. We are focused on embedding next-generation capabilities deeper into our offerings – enabling clients to move faster, respond smarter and drive sustained business outcomes in a rapidly evolving world.

Our Performance in FY 2025

In FY 2025, Birlasoft demonstrated resilience and stability amidst a dynamic global environment, achieving a consolidated revenue of ₹ 53,752 million. The Americas contributed 86.5% of the total revenue, while the Rest of the World accounted for the remaining 13.5%.

The Company maintained a healthy profitability profile, with an EBITDA margin of 13.0%. Profit after tax (PAT) for the fiscal year stood at ₹ 5,168 million, reflecting operational efficiency and disciplined cost management. Birlasoft's balance sheet remained strong, with net worth rising from ₹ 24,483 million in FY 2023 to ₹ 34,782 million in FY 2025, showcasing the Company's sustained value creation and financial prudence over the years.

From a vertical perspective, Manufacturing led with 39.7% of overall revenue, followed by BFSI at 23.8%, Lifesciences & Services at 20.4%, and Energy & Utilities at 16.1%. This diversified industry mix reinforces Birlasoft's strategic sectoral focus and deep domain expertise.

In terms of service offerings, Digital and Data-led services remained a growth engine, contributing to 55.2% of total revenue. ERP services contributed 34.4%, and contribution from Infrastructure services increased to 10.4%, reaffirming the Company's strengths in delivering

business-critical transformation projects. The Company's days sales outstanding (DSO) by the end of the year stood at a healthy 54 days, reflecting strong execution and client discipline.

These results highlight Birlasoft's commitment to financial robustness and innovation-led growth. The Company remains well-positioned to navigate future challenges and seize emerging opportunities through continued investments in next-generation capabilities and a future-ready talent base.

Strengthening Impact Through GenAI and Ecosystem Partnerships

We made strategic investments in innovation and technology to accelerate our transformation. Our focus on Generative AI continues to be the driver of our technology roadmap. The launch of our GenAI Center of Excellence and our proprietary platform, Cogito, marked important milestones in this journey. We also introduced in-house solutions such as B-Hive, a GenAI-powered conversational assistant and Solución, a GenAI-driven offering integrated with ServiceNow.

These developments have further strengthened our partnerships with technology leaders such as ServiceNow, AWS, Microsoft, Oracle and others. Such alliances are central to co-developing high-impact solutions for our clients. Over the past year, we have continued to strengthen the partnership with Microsoft, enabling us to drive deeper customer engagements. We were one of the first few companies to be audited for "AI Design Wins" by Microsoft where we successfully demonstrated our capability through implementations of various AI models and technologies, across industry sectors.

In FY 2025, our strategic partnership with AWS achieved significant milestones, including attaining the AWS Manufacturing and Industrial Services Competency. We successfully launched innovative solutions such as e-PLM, Multi-CAD Migrations for Manufacturing and Life Science customers.

We also advanced our enterprise-wide transformation through initiatives like Optimus, while our Learning and Development programmes are gaining traction. These efforts are designed to enhance operational agility, elevate client experiences and reinforce our market competitiveness.

Strengthening Leadership for a Future-Ready Organisation

Strong leadership remains central to our long-term strategy and execution. This year, we were pleased to welcome new leaders who further enhance our ability to navigate change and scale with agility. I'm delighted to welcome Ms. Priti Kataria as our Chief Human Resources Officer (CHRO). Her deep expertise in building high-performance, people-first culture at scale will be instrumental in advancing our talent agenda and shaping a culture aligned to our future-ready aspirations.

Advancing our Sustainability and People Initiatives

This year, we accelerated our Environmental, Social and Governance (ESG) initiatives with focussed action in environmental responsibility, social impact and governance excellence.

We maintained our position in the Low ESG Risk Category, as assessed by Sustainalytics. Our S&P Global ESG Score improved significantly to 46 out of 100, placing us in the 93rd percentile among industry peers. Birlasoft's FY 2024 EcoVadis score improved from 52 to 60.

We continued to drive progress on Diversity, Equity, and Inclusion (DEI) agenda, achieving 24% gender diversity in FY 2025. Our efforts were recognised at the DivHersity & ForHer Awards 2025 by HerKey, with multiple honours for initiatives in leadership development, returnee programs and inclusive policy frameworks. We also earned a 7.8 Inclusive Business Maturity Card score, securing the 'Front Runner' distinction.

Our learning and development initiatives remained a strategic priority, with employees averaging 59 training hours per person. Career Compass, our structured career development program, supported by the Skillfolio platform, enables employees to navigate growth through specialisation tracks, internal mobility, and customised learning journeys. This equips employees with clear pathways for career growth through four key phases – specialisation clusters, skill-based hiring through Talent Marketplace, personalised career paths and a rich learning ecosystem through My Learning.

Our exemplary people-oriented practices have earned us notable awards. We won Gold at The Economic Times Human Capital Awards, and Gold and Silver at the Brandon Hall Group HCM Excellence Awards 2024.

Birlasoft was also ranked among India's Top 50 Companies with Great Managers™ and recognised as one of the Top Leadership Factories in India.

Driving Community Impact

Our CSR initiatives focus on women and children, with programs designed to create lasting community value. The DISHA Scholarship Programme supported over 1,000 students, through life skills training and workplace exposure. Our annual Joy of Giving initiative engaged employees in social and environmental causes – from blood donation drives to sustainability awareness – demonstrating our shared commitment to social responsibility.

Together, these actions reflect our belief in responsible growth, underpinned by strong governance and a commitment to building a better future.

Recognition for Innovation and Excellence

Our focus remains on delivering meaningful outcomes for our clients through technology-led innovation. This year, three of our major North American engagements were recognised by the Information Services Group (ISG) as standout case studies.

At Martin Marietta, we enhanced ERP resilience in the manufacturing domain. For TMV Enterprises, a cloud-based data architecture enabled real-time business decisions. At Torani Inc., our support in Warehouse Management System (WMS) selection positioned the company for scalable growth. These examples underscore our ability to deliver tailored, future-ready solutions across diverse industries.

We were also recognised by leading analyst firms including Everest, ISG, Zinnov, and Avasant for our capabilities and market impact.

Outlook

At Birlasoft, we are sharpening focus, scaling with agility, and anchoring ourselves around clear priorities – growth, margin improvement and deeper client engagement. Backed by our investments in talent, partnerships and differentiated capabilities, we are making efforts and investments aimed at positioning ourselves to deliver sustainable value with the precision of an enterprise and the agility of a startup.

While sustained macro-economic challenges and the resulting softness in the demand environment is likely to affect our performance as we enter the new fiscal, with your support we are well-positioned to seize new opportunities and deliver long-term value to all stakeholders.

**Best wishes,
Angan Guha**

BOARD OF
DIRECTORS



Amita Birla is the Chairman of Birlasoft and Co-Chairman of the CKA Birla Group.

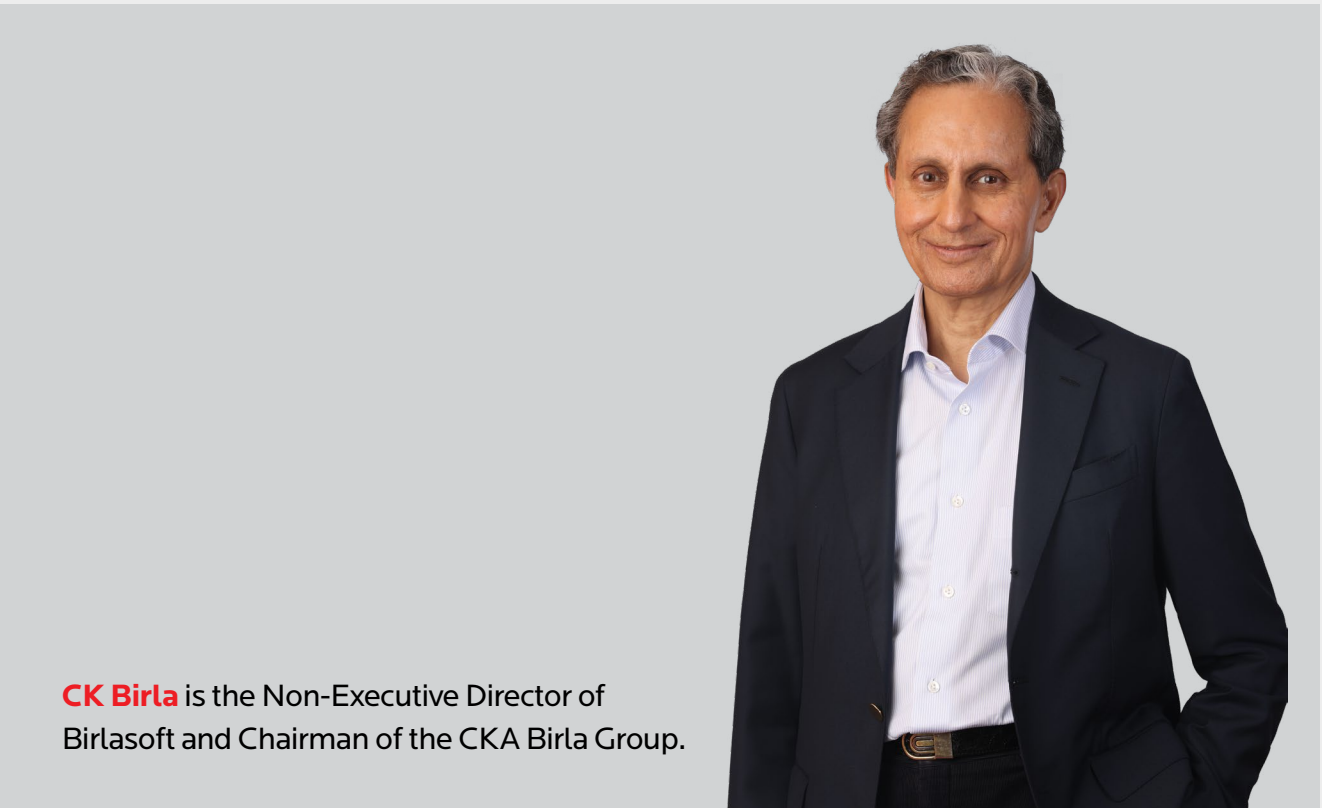
As Co-Chairman of the CKA Birla Group, Amita Birla has played a defining role in the Group's evolution and diversification. She established Birlasoft and has overseen its growth from inception into a respected global IT services company, recognised for its delivery excellence and focus on emerging technologies.

Her leadership continues to shape the Group's strategic direction, guiding its growth in a rapidly

transforming global landscape. With a strong emphasis on innovation, digital integration and long-term value creation, she brings a steady, future-focussed perspective to the organisation's progress.

Amita is also actively involved in the Group's healthcare initiatives in India, where she works to strengthen clinical standards, improve operational capabilities, and enhance patient care.

Together with her husband CK, she supports a broad range of philanthropic initiatives across healthcare, science and technology, education, heritage and the arts – reflecting their shared commitment to social impact and nation-building.



CK Birla is the Non-Executive Director of Birlasoft and Chairman of the CKA Birla Group.

Under CK Birla's leadership, the CKA Birla Group has cultivated exceptional strengths across engineering, industry and healthcare. The Group is on an ambitious growth path, guided by a commitment to excellence, strategic expansion and long-term partnerships with leading global institutions.

As Chairman, CK Birla has shaped the Group's vision with clarity and conviction, strengthening its international presence through bold,

thoughtful leadership. His approach fosters responsible growth and global engagement, while preserving the Group's core values and legacy. A strong advocate for leadership development, he ensures that the Group continues to be guided by integrity, purpose and resilience.

Beyond the business sphere, CK Birla holds key roles in several eminent institutions. He is a member of the National Council of the Confederation of Indian Industry, is

the Chancellor of the Birla Institute of Technology (Mesra) and is a trustee of the Carnegie Endowment for International Peace.

Together with his wife Amita, he supports a wide range of philanthropic initiatives spanning healthcare, science and technology, education, heritage, and the arts – affirming their shared commitment to social impact and cultural enrichment.

BOARD OF
DIRECTORS



Angan Guha is the CEO & MD of Birlasoft. He provides strategic leadership to Birlasoft, driving significant scale and transformation. Prior to joining Birlasoft, Angan was the CEO for the Americas 2 Strategic Market Unit at Wipro and also served on its Executive Board and Group Executive Council. An Electronics Engineer from the University of Pune, Angan has also completed an executive programme in management from the Booth School of Business, University of Chicago.

Angan is a Member of Stakeholders Relationship Committee and Corporate Social Responsibility Committee.

Ananth Sankaranarayanan is an Entrepreneur and an Investor in the consumer internet space in India. He is the Founder & CEO of Mensa Brands – India’s largest D2C house of brands with the vision to build tech-led brands from India for the globe. Ananth serves as an Independent Director on the Board of Marico and is an active member of YPO, the Global Community of Young Leaders and Chief Executives.

Ananth is the Chairman of Nomination & Remuneration Committee and a Member of Audit Committee & Risk Management Committee.

Satyavati Berera is the former COO of PwC India and has 40+ years of experience in managing diverse portfolios and playing key leadership roles. She is an Economics Graduate from Lady Shri Ram College, Delhi University, and a fellow member of the Institute of Chartered Accountants of India (ICAI). She qualified as a Chartered Accountant in 1984, joined Price Waterhouse and subsequently became a Partner in 1995 with Price Waterhouse.

Satyavati is the Chairperson of Audit Committee and a Member of Corporate Social Responsibility Committee & Risk Management Committee.



Nidhi Killawala's background from the esteemed National Law School of India University, Bangalore, along with her role as a Partner in the Corporate team at Khaitan & Co LLP, showcases her expertise in law. Specializing in corporate transactions like mergers, acquisitions, and venture capital, she's known for navigating complex legal matters. Her experience advising global tech companies demonstrates her understanding of the sector's nuances.

Nidhi has been instrumental in major financing rounds and M&A deals in India, earning recognition as a "Recommended Lawyer" by publications like Legal 500 and Chambers, Asia-Pacific.

Nidhi is a Member of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee & Risk Management Committee.

Manish Choksi is the Non-Executive Vice-Chairman of Asian Paints Limited. He has been associated with Asian Paints Limited since 1992 and has held various positions across Sales, Information Technology, Supply Chain, Chemicals, International Business and HR functions of the Company. He also serves as an Independent Director on the board of Torrent Pharmaceuticals Limited, Vedant Fashions Limited and MSL Driveline Systems Limited. He is an active angel investor and serves on the Global Advisory Board of Chiratae Ventures, one of India’s largest venture capital company. He is a Bachelor of Chemical Engineering and an MBA and MIS from the University of Houston, USA.

Manish is the Chairman of Risk Management Committee and a Member of Audit Committee.

CKA Birla Group

For over 170 years, we have been creating long-term value through pioneering ideas and building trust.

From our origins in manufacturing, we have evolved into a services led enterprise with technology as a core business. This is deeply integrated into how we serve our customers and strengthen our global competitiveness. It also reflects a deep commitment to empowering our people, recognising their diverse talents and leadership as pivotal to our continued success.

Our companies include Birlasoft, GMMCO, National Engineering Industries (manufacturer of NBC Bearings), BirlaNu (formerly HIL), Orient Electric, CK Birla Healthcare (CK Birla Hospitals and Birla Fertility & IVF), Orient Paper, AVTEC and Neosym.

Our responsibilities extend beyond business, we are committed to our communities through education, healthcare and culture with our multiple institutions.

Together we are building the future.

We are the **CKA Birla Group**.



About Birlasoft

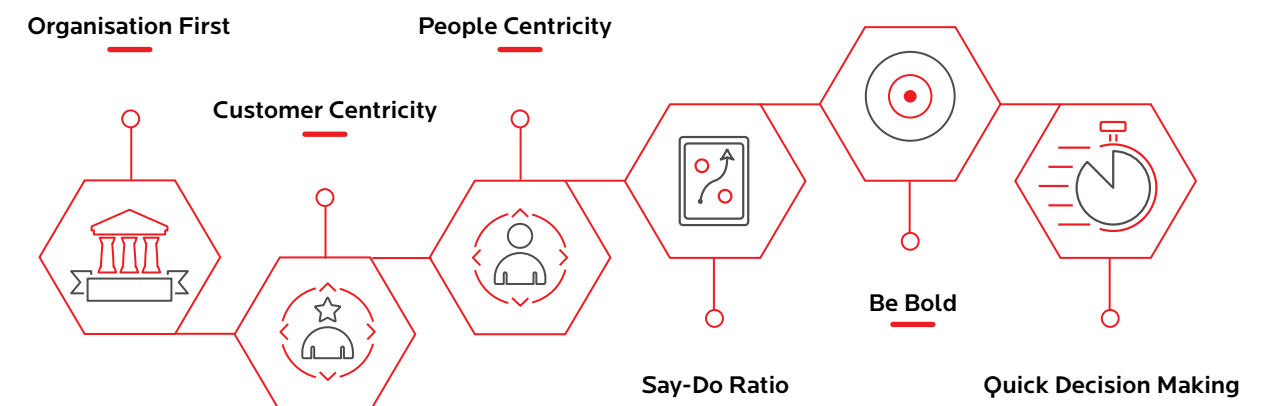
Birlasoft helps businesses drive digital transformation with speed, scale, and purpose by leveraging IT services to deliver future-ready solutions. As part of the CKA Birla Group, we bring together decades of legacy with a forward-looking mindset. Our strong foundation and deep technical expertise enable us to deliver innovative solutions across diverse sectors – transforming operations and shaping sustainable communities.

Innovation is at the heart of everything we do. As industries navigate digital transformation, Birlasoft serves as a trusted partner – delivering agility, resilience, and forward-thinking capabilities across every engagement. We drive meaningful impact, modernising businesses through cloud, AI, data, and ERP, while empowering communities through education, employability, and development initiatives. To accelerate outcomes, Birlasoft has built a strong partner ecosystem with leading technology providers to co-innovate, integrate advanced technologies, and deliver scalable digital offerings – helping clients stay competitive in a dynamic digital landscape.

Our inclusive, value-driven culture, rooted in Integrity, Commitment and Excellence, makes us one of the best places to work. We nurture talent through continuous learning and leadership opportunities.

The Six Cultural Tenets

At Birlasoft, culture is more than what we say – it's what we consistently do. Rooted in transparency, accountability, and a pursuit of excellence, our culture is defined by six foundational tenets that shape how we work, lead, and grow together.



Industries & Partnerships

Enabling Customer Success through Purposeful Partnerships

Birlasoft is a trusted partner to global enterprises across diverse industries, bringing deep domain expertise, technology leadership, and a client-first mindset to every engagement. Our long-standing partnerships reflect our commitment to delivering value, driving innovation, and enabling sustained business transformation. With a sharp focus on outcomes, we co-create future-ready solutions that help our clients thrive in an evolving digital world.

Industries We Serve

Banking, Financial Services, and Insurance (BFSI)

We help customers modernize legacy systems, streamline compliance, and elevate digital experiences using cloud, GenAI, and domain-driven innovation.

We specialize in core banking transformation and digital lending, enabling institutions to modernize their systems for greater agility and customer-centricity. Our expertise in AI-led cybersecurity and compliance ensures proactive threat detection and regulatory alignment. We also focus on optimizing Anti-Money Laundering (AML) processes and regulatory frameworks to enhance operational efficiency. Additionally, we leverage GenAI to streamline submissions,

automate underwriting, and simplify document intake, driving smarter, faster decision-making.

Life Sciences and Services (LSS)

We enable end-to-end transformation for MedTech and Pharma with AI-powered solutions across R&D, manufacturing, supply chain, and commercialization. From cloud adoption to compliance and analytics, we help accelerate innovation, improve efficiency, and enhance patient outcomes.

Manufacturing

Through our bMACH™ approach, we enable smart factories, resilient supply chains, and sustainable operations.

Leveraging AI, IoT, and Cloud, we support eight key focus areas – from connected products to workforce productivity – helping manufacturers unlock new revenue models, achieve operational excellence, and meet sustainability goals.

Energy and Utilities (E&U)

With 25+ years of domain expertise, we empower energy clients to modernize infrastructure and streamline operations. Our offerings spanning AI/ML, IoT, ERP, Cloud, RPA, and analytics drive real-time intelligence and efficiency across the energy value chain.

Our Services

Digital & Data

At the heart of digital transformation lies intelligence – and that's where we lead. We empower enterprises to modernize their core, reimagine experiences, and drive growth by unlocking the full potential of data and AI. Through advanced analytics, GenAI and intelligent automation, we enable faster decisions, predictive capabilities, and continuous innovation. Our expertise spans application modernization, digital manufacturing, and enterprise integration - reducing technical debt while building scalable, future-ready ecosystems.

Enterprise Resource Planning (ERP)

We deliver seamless ERP transformations across SAP, Oracle, and Microsoft Dynamics 365 – empowering businesses to modernize their core, boost agility, and optimize Total Cost of Ownership. Powered by our proprietary ZeROism in ERP framework and Composable ERP approach, we enable modular, low-code architectures that flex with evolving business demands - making ERP smarter, leaner, and future-ready.

Infrastructure and Cloud Technology

From cloud migration to cybersecurity and intelligent workplace solutions, we deliver holistic infrastructure services that power the modern enterprise. With frameworks like One Cloud, B-Assure, and Sigma - combined with next-gen capabilities in Agentic AI, we drive seamless service integration, intelligent automation, and measurable productivity gains across IT and business landscapes.

Strengthening Partnerships to Power Progress

In a rapidly evolving technology landscape, Birlasoft continues to strengthen its global partner ecosystem as a key enabler of innovation and client success.

These partnerships are instrumental to our long-term growth agenda, aligned with our focus on digitalization, sustainability, and global expansion. As we invest in next-generation technologies and talent, our partner ecosystem remains pivotal in helping clients navigate complexity, unlock value, and drive sustained progress across their digital transformation journeys.



Achieved 34% YoY growth in Azure Consumed Revenue. One of the first to undergo Microsoft's AI technical assessment, with six advanced specializations including AI, low-code, and cloud security.



Achieved AWS Manufacturing Competency supported by 200+ certifications, and 1,500+ trained engineers. Delivered e-PLM and Multi-CAD migration solutions with strong program-backed funding.



Birlasoft is amongst 12 global partners on ServiceNow's Product Advisory Board. Actively shaping Creator and Financial Services Cloud (FSC) workflows and engaging the community through forums and thought leadership.



2024 SAP Innovation Award winner and consistent leader across the ISG SAP quadrants. Recognized for strengths in S/4HANA, Business AI, RISE with SAP, and SuccessFactors globally.

Success Stories



Overcoming Barriers with Advanced ERP and Recovery Solution

Martin Marietta, a leading building materials supplier, faced challenges in consolidating fragmented Oracle JDE ERP systems, leading to inefficiencies and data integrity issues.

Using its proprietary IMPACTA tool, Birlasoft designed and deployed a unified, scalable solution featuring Oracle's advanced tools such as JD Edwards One Click Install, 64-bit architecture, and Oracle Golden Gate for real-time data synchronization. The new high-availability, disaster recovery architecture significantly reduced downtime risks and improved system efficiency, ensuring uninterrupted operations and rapid recovery.

Impact

- Improved system response time by 30%
- Cut IT maintenance costs by 25% and support spends substantially
- Reduced Recovery Time Objectives (RTO) from 24 hours to 1 hour and Recovery Point Objectives (RPO) from 12 hours to 15 minutes
- Enhanced user satisfaction, ensuring zero downtime for updates and patching



Enhancing Decision-Making with Unified Data and Analytics

TMV Enterprises grappled with fragmented data sources and decentralized analytics platform, leading to inefficiencies in business decision-making.

Leveraging our expertise in data management and analytics, Birlasoft implemented a robust data lake and scalable Data & Analytics (D&A) solution. This initiative included integrating key systems such as Service Titan CRM and Google Analytics on Google Cloud Platform (GCP). Automated pipelines and Power BI dashboards provided a real-time view of operations, while streamlined reporting workflows eliminated manual data handling.

Impact

- Established a single source of truth for business data
- Enabled monitoring of critical KPIs and ad-hoc reporting
- Improved processes by identifying and eliminating inefficiencies
- Enabled future integration of marketing and operations data



Digitizing Operations for Greater Efficiency

Ardagh Metal Packaging Holdings Germany GmbH's reliance on manual workflows and legacy systems resulted in inefficiencies and siloed data across shop floors and warehouses. To gain real-time visibility and scalability across multiple plants, the company partnered with Birlasoft for a full-scale digital transformation.

We successfully implemented Manufacturing Execution Systems (MES) and Warehouse Management Systems (WMS), integrated with the ERP, using the 3DS Apriso Platform. The end-to-end implementation included system integration, data migration, and user training, delivered on time and within budget.

Impact

- Increased production efficiency and inventory accuracy with real-time monitoring
- Reduced operational costs and material waste
- Enabled informed decision-making through enhanced data visibility and accuracy
- Facilitated strategic planning for production and inventory management, reducing bottlenecks and stockouts



Optimizing Warehouse Management Systems Selection for Improved Outcomes

Torani Inc., a flavor company, sought to upgrade its Warehouse Management System (WMS) to support its expanding operations across the US.

Birlasoft partnered with Torani to lead the WMS selection process, bringing in-depth domain expertise and a proven Product Selection Framework. Four vendors were assessed based on critical parameters such as platform fitment, change management, and business process alignment. Our approach involved developing custom demo scenarios and tailored use cases to meet current operational needs and future scalability, enabling seamless business transformation.

Impact

- Enabled strategic alignment of WMS with Torani's business and IT goal
- Enhanced decision-making with a structured product selection framework
- Successful adoption of a scalable WMS roadmap tailored to current and future requirements

Environmental, Social and Governance (ESG)

Shaping a Sustainable Future

We are committed to nurturing a culture of environmental stewardship, social responsibility, and strong governance. Our mission is to create lasting value for stakeholders while contributing to a more equitable, resilient, and sustainable world for future generations.



ESG Ratings

EcoVadis Rating

Awarded a "Bronze Medal" with a score of 60, placing Birlasoft in the top 35% of all evaluated companies.

Sustainalytics
ESG rating

14.6 - Low Risk

CRISIL

Rated "Strong" in FY 2025

ESG Risk AI

Score of 73.59; placed in "Excellent" category



Birlasoft recognized as one of the 'ESG Champions of India 2025' in the Supplier Engagement category by Dun & Bradstreet



Key Initiatives

Emissions Management

In FY 2025, Birlasoft recorded 472 MTCO₂e (Scope 1) and 3,721 MTCO₂e (Scope 2) emissions.

We also expanded Scope 3 coverage, estimating 25,607 MTCO₂e across all relevant categories, in alignment with the GHG Protocol. This holistic approach helps identify high-impact areas, enhance supplier engagement, and shape targeted decarbonization strategies across its value chain, supporting Birlasoft's long-term climate goals.

Linkages with UN SDGs:

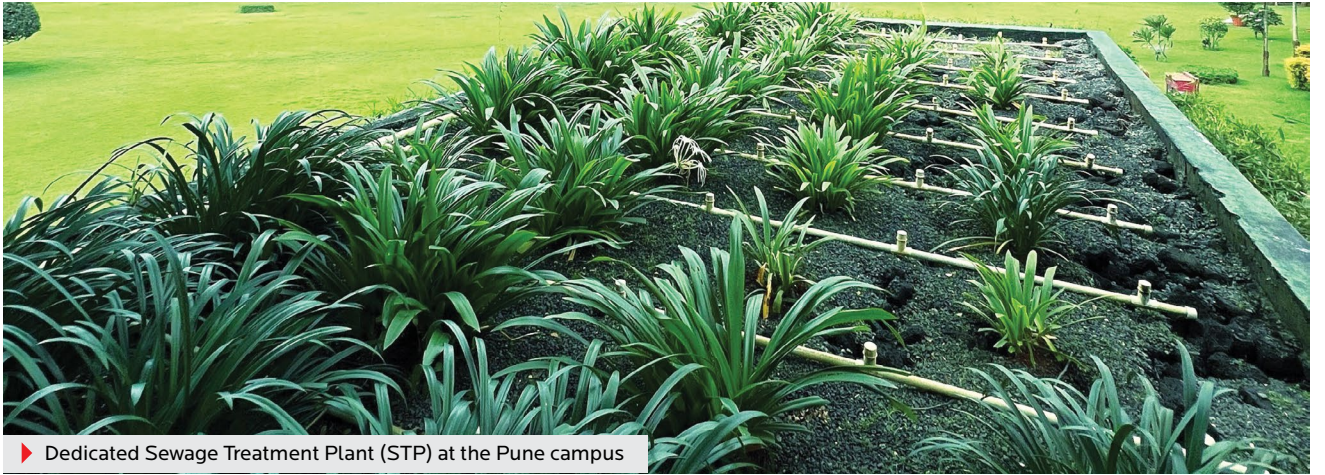


Waste Management

During the year, Birlasoft generated 102.10 MT of waste, achieving a 30% reduction compared to FY 2024. Of this, around 71.93 MT was recycled or reused, and 30.17 MT was responsibly disposed of, reflecting our focus on waste management. Nearly 100% of hazardous waste was recycled.

Guided by the 3R strategy – Reduce, Reuse, and Recycle, Birlasoft continues to promote circularity across its operations.

Linkages with UN SDGs:



Dedicated Sewage Treatment Plant (STP) at the Pune campus



Sustainable design at the Mumbai campus



▶ Harnessing solar energy at the Pune campus

Energy Management

Birlasoft’s total energy consumption stood at 29,441 GJ (Giga Joules) in FY 2025, with electricity consumption accounting for 20,890 GJ. Renewable sources contributed 2,636 GJ - 13% of the total electricity mix - marking steady progress toward our goal of reaching 30% renewable energy by FY 2030 as part of clean energy transition.

Solar and wind energy accounted for 13% of total electricity consumption in FY 2025.

Linkages with UN SDGs:



▶ Aerial view of the eco-friendly Pune campus

Water Management

In FY 2025, Birlasoft withdrew 38,163 KL of water. Total wastewater generation was around 27,154 KL, of which 88% was recycled. Water discharge dropped YoY 16% to 3,125 KL, with most locations achieving near-zero discharge, driven by Green building infrastructure and a focus on water circularity.

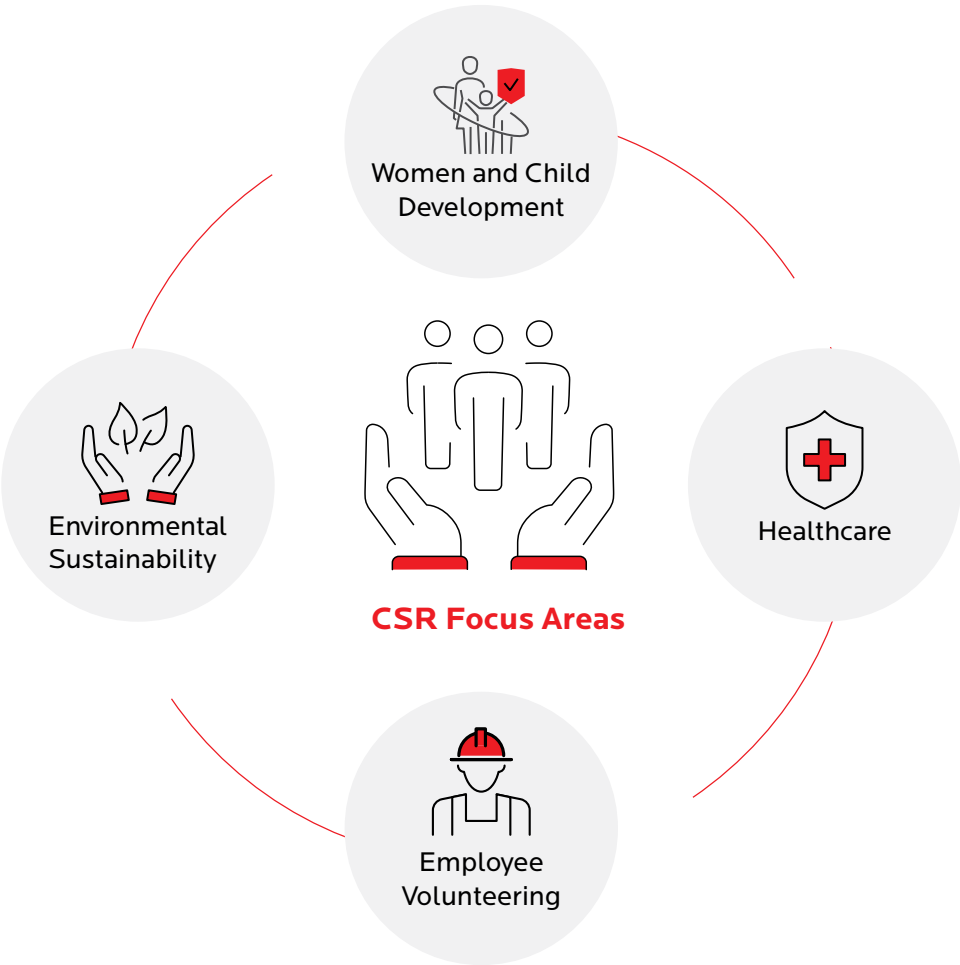
Linkages with UN SDGs:



Corporate Social Responsibility (CSR)

Driving Change.
Enriching Lives.

At Birlasoft, social responsibility is an intrinsic part of our operations. Our CSR vision is rooted in four guiding principles – Create, Collaborate, Change, and Consistency. We strive to create lasting impact by supporting education, enabling skill development, improving healthcare access, and promoting environmental sustainability. Our efforts focus on empowering our communities, aligned with our broader vision of inclusive growth.



Environmental Sustainability

Project Shodhan

Flagship environmental initiative aimed at reducing stubble burning by educating farmers on responsible farming practices in rural Haryana and Punjab.

9
Additional straw management machines deployed

SDGs Aligned

2

3

6

8

9

12

13

15



Women and Child Development

Project Disha

Supporting girl students from marginalized communities in pursuing higher education, with a focus on promoting inclusive education, reducing dropout rates, and empowering them through mentorship and life skills training.

40
Scholars employed

159
Scholars applied for higher education

8
Life skill sessions conducted in three years

13
Scholars with CGPA of 9+

SDGs Aligned

1

4

5

10



Healthcare

Community Rural Mental Health Program

Promotes mental health awareness in underserved rural areas by providing free psychiatric care, rehabilitation services, and support to Persons with Mental Illness (PWMI), thereby building an inclusive and sustainable wellness ecosystem.

3,096
PWMI benefited

2,000+
Caregivers benefited

SDGs Aligned

3

4

5

10

17

Cancer Care Program

Strengthening healthcare facilities by enabling access to world-class cancer care and treatment.

SDGs Aligned

3

4

9

17



Employee Volunteering

Birlasoft for Community (BFORCE)

Empowering employees to contribute to social causes through mentorship, community engagement, and awareness initiatives, making a meaningful impact beyond the workplace.

Key Initiatives

- Joy of Giving: Connects employees with NGOs and marginalized communities
- Gift a Smile: Promotes community collaboration
- I-Pledge: Focuses on women's health through distribution of menstrual hygiene kits and awareness sessions
- Miles for Smiles: Promotes societal well-being

14
Activities conducted

1,700+
Volunteers participated

6,400+
Beneficiaries

5,700+
Manhours

1,900+
Sanitary pads distributed

1,300+
Hygiene kits distributed

SDGs Aligned

2

3

4

5

6

10

17



Learning & Development

Nurturing Talent. Empowering Change.

At Birlasoft, continuous learning is embedded in how we think, operate, and grow. It is a strategic lever that empowers our people to stay ahead of change and drive meaningful impact. Through our dynamic learning ecosystem integrating personalized pathways, advanced technology training, and global academic collaborations – we are developing talent that’s ready for both today and tomorrow.

This culture of learning promotes adaptability, sharpens innovation, and builds the confidence to lead in complex, fast-evolving environments. It ensures that our teams are not just keeping pace with change - but shaping it. As we continue to evolve, learning remains a core force behind our ability to progress with purpose and resilience.

Growth Pathways for Diverse Talent

Campus Freshers

Campus-to-Corporate is a rigorous program designed to bridge the gap between academia and corporate work culture, helping graduates adapt to a new environment of people, policies, and values.

- **Domain Capability Programs** equip employees with deep domain expertise, enabling strategic alignment with client ecosystems and fostering true partnership.
- **Business Storytelling, Critical Thinking, and Decision-Making Frameworks.**

Core Workforce

Our programs – including GenAI Academy, MySkillPath, TechXchange, domain capability and behavioral initiatives – deliver hands-on, role-based, and self-paced learning, with industry-leading adoption and engagement.

- **GenAI Academy** keeps teams current with the latest AI advancements, promoting continuous learning and innovation.
- **MySkillPath** developed with Business SMEs, offers tailored curricula for upskilling, reskilling, and cross-skilling based on roles and competencies.
- **SkillFolio** enables employees to maintain updated skill profiles, certifications, and project experiences. It supports skill visibility, career alignment, and workforce planning.
- **TechXchange** facilitates internal knowledge-sharing, where experts provide real-time insights on advanced topics.



Managers

Our initiatives - **PMAspire, High Performing Manager Series, and Manager as a Coach** - enhance leadership, project & program delivery, and team engagement.

These programs equip managers with the skills to lead effectively, drive performance, and foster a culture of growth and accountability.

High Potentials & Leaders

Our flagship programs - **BEmpowered** (women’s leadership), **Sales Academy** and **Chairman’s Circle** - are designed to build a strong and diverse leadership pipeline.

These initiatives cultivate inclusive leadership, accelerate high-potential talent, and prepare future leaders to drive strategic impact across the organization.



Integrated Learning Ecosystem

- Our learning ecosystem consists of a powerful LMS (CSOD) topped up with a world-class eLearning content provider (Coursera).
- **Alliance Partners:** Our alliance partnership empowers employees with access to the latest technology training and certifications.
- Communities of Practice to foster peer learning.

Transformation Beyond Learning

- **Cultural Transformation:** A values-led initiative promoting agility, ownership, and a high say-do ratio.
- **Career Compass:** A personalized platform for career pathways, role matching, and development planning.

- **Continuous Performance Enablement (CPE):** Real-time feedback and coaching tied to business goals and rewards.

Birlasoft is shaping a more personalized and inclusive employee experience by integrating Agentic AI, enabling deskless learning, and facilitating anytime-anywhere access to growth opportunities. These initiatives are not just enhancing engagement - they are transforming the way our people learn, excel, and thrive.



Training Participation

94% of the workforce participated in unique training programs in FY 2025



Learning Hours

Average learning hours per employee reached 59, reflecting a 20% YoY increase



coursera

Platform Adoption

Coursera adoption stood at 97%, with 95% utilization



Leadership Development

558 employees completed various managerial programs such as New Managers, Managers as a Coach, Business Storytelling, High Performing Managers, elevating leadership skills across the organization

Diversity, Equity, and Inclusion (DEI)

Empowering Every Voice. Elevating Every Role.

At Birlasoft, Diversity, Equity, and Inclusion (DEI) is embedded in our culture. We strive to build a workplace where fairness, belonging, and opportunity are experienced by all, regardless of gender, background, ability, or belief. Our approach is guided by a clear DEI charter, robust governance, and a deep belief that inclusion drives innovation.

We've integrated DEI strategies into our people practices – from hiring and development to performance and progression. We believe that true inclusion extends beyond metrics. It is about transforming inclusion from an initiative into instinct. Guided by our Global DEI Policy and underpinned by the values of Coexistence, Collaboration, Consideration, and Care, we believe inclusive teams power innovation, performance, and purpose.

Inclusive Hiring & Representation

- We hire from diverse talent pools across all levels, including campus and lateral.
- Specialized vendors support hiring of Persons With Disabilities (PWDs), veterans, and gender-specific candidates.
- As an equal-opportunity employer, our workforce diversity has reached 24%, with gender hiring mix at 22%.
- We mandate a 40% women candidature for the open positions.



Returning Mothers Program

Designed to support mothers returning from maternity leave, helping them regain confidence and build new skills for a seamless comeback to the workplace.

In FY 2025, out of 180 women who took maternity leave, 177 have been retained, which is a **98% retention**.

This includes –

- HRBP/Manager connects
- Manager Orientation sessions
- Women Connect-up sessions

Sensitization & Culture Building

Her Voice Unplugged

A platform for senior women leaders to connect, inspire, learn, share experiences, and bond personally and professionally.

Connect Up

An early-stage career mentoring program for women involving interactive and meaningful conversations around career aspirations.

Rendezvous with Verve

A sensitization platform that engages senior leaders in candid conversations on DEI, encouraging genuine allyship and advancing shared organizational goals.

The above 3 programs are organized quarterly.

5,000+
Associates participated

Mandatory DEI Training – Building an Inclusive Workplace

Specialized training for all employees on inclusive behaviors, self-reflection, talent and career development, and fairness and equity.

6,500+
Employees completed the training

Development & Retention

BEmpowered

A women's leadership program designed to train female leaders for senior roles. It is divided into two phases: Rise & Lead Program and Mentoring.

The **Rise and Lead program** spans 10 months and includes seven focused skill-building sessions and two group coaching interventions.

34
Participants in FY 2025 - Cohort 3 (in progress)

The **Mentoring Program** helps the Rise and Lead graduates to further build on their skills with eight personalized monthly mentoring sessions over six months.

2
cohorts completed mentoring

Each One Teach One Mentorship

A formal mentorship program for boosting confidence, career clarity, and internal mobility;

57 women benefited in Cohort 1 (July-December 2024)

56 women undergoing mentoring in Cohort 2 (February-November 2025)

2,523 Women employees trained	1,00,900 Total training hours
39.9 Average learning hours per person	93% Unique women employees trained



Awards Received In FY 2025



CORPORATE



- Recognised as a Great Place to Work for the fourth consecutive year
- Among the TOP 100 Great Places to Work
- One of India's Top 50 Best Workplaces in IT & IT-BPM 2024 by Great Place to Work
- Amongst the Top Leadership Factories in India by the Great Manager Institute
- Ranked amongst India's Top 50 Companies with Great Managers™ for 2024 by People Business
- Recognised at Jombay's WOW Workplace Awards 2025 – for creating an innovative and inclusive workplace
- CFO Kamini Shah bagged Gold for Excellence in Corporate Governance and Silver for Excellence in Risk Management at the ASSOCHAM 3rd Vibrant Bharat CFO Summit & Awards
- CFO Kamini Shah recognised as the Visionary Leader of 2024 at the FE Finance Leadership Dialogue 2024
- COO Dr. Selvakumaran Mannappan featured in the 'Chief Operating Officer: Operational Maestros' list by HR ASSOCIATION OF INDIA (HRAI)
- Won 2 awards at ISG Women in Digital awards in the APAC and India region. Rishu Sharma, Director of the Digital and Data practice, won the title of Digital Titan. Sarika Arora Saini, DEI Lead, received Silver under the Women's Advocacy category
- 1 Gold and 4 Silver awards for the bInclusive campaign at the Economic Times BrandEquity MarTech Awards 2024, FE FuTech Awards 2024, and e4m MarTech India Awards 2024

- Birlasoft's weekly radio show - Birlasoft on Air won Gold at the 13th ACEF Global Customer Engagement Awards
- Awarded for Best Legal Tech Implementation by the Economic Times at the Global Legal Awards 2025



BUSINESS



- Recognised as the SnapLogic Americas Partner of the Year 2025
- Received the Corporate Governance Excellence Award 2024 by the Directors Institute
- Honored for its Outstanding Contribution to Digital Transformation at the GCC Excellence Award 2024
- Won the prestigious SAP ALM Excellence at the Indus Awards 2024
- Recognised as the Innovative Partnership Leader at Synchrony's Path to Parity 2024



HR



- Awarded Gold at The Economic Times Human Capital Awards 2024 in the ITES & Telecom category

- Secured Gold at the BW People Tech. Future Awards 2025 in the HR Tech category for its SkillFolio initiative
- Birlasoft's HR Leaders Deeraj Malhotra and Runu Jain recognised at the BW People HR 50 Under 50 Awards 2025
- Bagged Gold at the Brandon Hall Group HCM Excellence Awards 2024 in the Best Learning Technology Implementation category for 'Democratizing Learning - Ride the Tide of Change' initiative
- Birlasoft's Young Titans High Potential Development Program earned Silver at the Brandon Hall Group HCM Excellence Awards 2024



DEI

- Recognised with 7 awards at the DivHersity & ForHer Awards 2025 across seven categories
- Certified as DEI Crusader at the ET Now Diversity and Inclusion Summit 2024
- Recognised as a DEI Champion at the DEI Awards 2024 by the HR Association of India



CSR

- Birlasoft's CSR initiative, Project Shodhan, awarded the Eco Warrior Award at the Karma Summit 2024



ESG

- Bags Bronze at the BW Businessworld FM Conference and Excellence Awards 2024 for its Green Building practices
- Secured the Diamond Award for Leader of the year 2025 in Water stewardship category at INFHRA Corporate Excellence Awards - New Delhi Edition

Recognitions Received In FY 2025

- Birlasoft recognized as 'Leader' in the 'SAP Ecosystem Partners 2025 ISG Provider Lens™ Study' - APAC, Germany, U.S.
- Birlasoft identified as a 'Leader' in the 'Oil and Gas Industry – Services and Solutions 2024 ISG Provider Lens™ Study' - North America
- Birlasoft recognized as 'Leader' in the 'Next-Gen ADM Services 2024 ISG Provider Lens Study' - APAC, Europe, U.S.
- Birlasoft positioned in 'Leader Zone' by Zinnov for 'Digital Engineering and ER&D Services – U.S. Digital Engineering Services and Data and AI services – 2024'
- Birlasoft recognized as 'Leader' in the 'Generative AI Services 2024 ISG Provider Lens Study' - Global
- Birlasoft positioned in 'Horizon 2' as an 'Enterprise Innovator' in the HFS Generative Enterprise Services 2025 Horizons Report
- Birlasoft's three case studies recognized as 'Stand Out', one each in Manufacturing, ERP and Data & Digital
- Birlasoft recognized as an 'Innovator' in Avasant's SAP Successfactors Services 2024 Radarview™ report
- Birlasoft recognized as 'Star Performer' and a 'Major Contender' in the Everest Group Capital Markets IT Services PEAK Matrix® Assessment

- Birlasoft identified as 'Rising Star' and 'Major Contender' in the Everest Group's SAP Business Application Services PEAK Matrix® Assessment 2025
- Birlasoft identified as a 'Product Challenger; Market Challenger and Contender' in the 'Manufacturing Industry Services and Solutions 2024 ISG Provider Lens™ Study' - EUR, North America
- Birlasoft recognized as a 'Major Contender' in the 'Quality Engineering (QE) Services for AI Applications and Systems PEAK Matrix® Assessment 2024' by Everest
- Birlasoft recognized as 'Market Challenger' and 'Product Challenger' in the 'Digital Engineering Services 2025 ISG Provider Lens™ Study' - Europe, U.S.
- Birlasoft identified as a 'Product Challenger' in the 'Advanced Analytics and AI Services ISG Provider Lens' Study
- Birlasoft identified as a 'Product Challenger' in the 'Intelligent Automation Services and Solutions 2024 ISG Provider Lens™ Study'
- Birlasoft identified as a 'Product Challenger' in the 'Insurance Services 2024 ISG Provider Lens™ Study'
- Birlasoft recognized as 'Product Challengers' in the 'Supply Chain Services 2024 ISG Provider Lens Study' - Brazil, Europe and U.S.

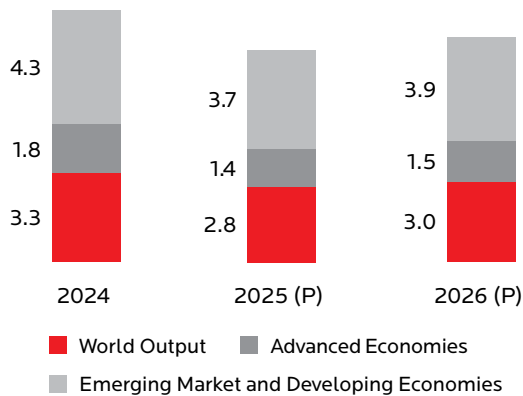
- Birlasoft recognized as a 'Product Challenger' in ISG's Life Sciences Digital Services report
- Birlasoft recognized as 'Major Contender' in 'Everest Group Open Banking IT Services PEAK Matrix Assessment 2024'
- Birlasoft identified as 'Innovator' in the Avasant High-Tech Industry Digital Services 2024-2025 RadarView™
- Birlasoft recognized as a 'Major Contender' in Everest's Capital Markets IT Services Peak Matrix Assessment 2024
- Birlasoft recognized as a 'Disruptor' in Avasant's Multisourcing Service Integration 2023–2024 Radarview™ report
- Birlasoft identified as 'Disruptor' in the Avasant Life Sciences Digital Services 2025 RadarView™
- Birlasoft identified as a 'Disruptor' in the 'Avasant Hybrid Enterprise Cloud Services 2024-2025 RadarView' Report
- Birlasoft recognized as a 'Disruptor' in Avasant's Manufacturing Digital Services 2024 Radarview™ report

Management Discussion and Analysis

Global Economy

During the year under review, the global economy faced a challenging landscape influenced by various economic, geopolitical, and policy-related factors. The World Economic Outlook, by the International Monetary Fund (IMF), reported that for the Calendar Year (CY) 2024, global Gross Domestic Product (GDP) growth eased to 3.3%. Growth patterns differed significantly; developed economies showed a slower pace of expansion, whereas emerging markets, especially those in Asia, maintained a relatively stronger growth trajectory.

Real GDP Growth



(Source: [World Economic Outlook \(IMF\)](#), [Reuters](#))

Geopolitical factors, including the ongoing Russia-Ukraine conflict, disruptions in the Red Sea, persistent supply chain issues, and trade tensions between major economic powers continued to present challenges to global economic stability during the past year. Moreover, the evolving landscape of climate change policies and regulations influenced investment choices across various industries.

Despite these obstacles, during the Calendar Year 2024, the United States economy showed resilience, achieving 2.8% growth driven by a strengthened labour market and moderating inflation. The Eurozone, however, experienced slower growth at 0.9%, including a slight contraction in Germany. Emerging markets, particularly in Asia, maintained stronger growth momentum, reaching 4.3% growth overall, fuelled by investments in technology and infrastructure. China's economy grew by 5.0%, supported by government policies and a recovering property sector.

Global inflation is showing improvement, estimated at 5.7% in CY 2024, down from 6.6% in CY 2023. Advanced economies are likely to achieve their inflation targets sooner than emerging markets and developing economies, where the decline may be more gradual. Advanced economies should see inflation average 2.6% in CY 2024, likely reaching target levels by late CY 2025. Emerging markets will experience a slower but still positive trend.

Major central banks have implemented interest rate reductions to address economic challenges and stimulate growth. December 2024 marked the most substantial wave of rate cuts among G10 central banks since the pandemic, totalling 825 basis points for the year, reflecting an aggressive easing cycle not seen since 2009.

Global Economy Outlook

The global economy is projected to grow, with anticipated GDP growth rates of 2.8% and 3.0% in CY 2025 and CY 2026, respectively as per [World Economic Outlook, IMF](#). This is based on economic expansion in the United States and across some major emerging markets.

Growth in the US is expected to decelerate to 1.8% in CY 2025 and 1.7% in CY 2026, driven by shifts in labour market dynamics and a reduction in consumer spending. The Eurozone is forecast to experience a recovery, with growth reaching 0.8% in CY 2025 and further improving to 1.2% in CY 2026, supported by increased consumer expenditure and reduced inflation.

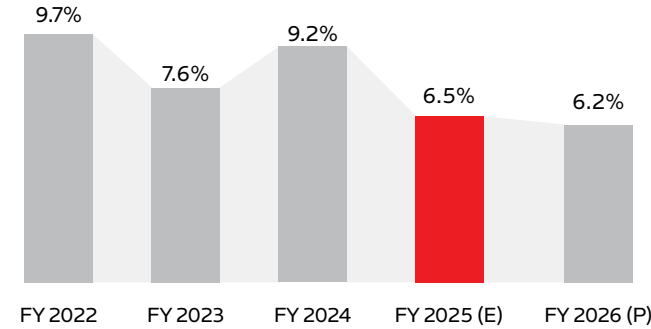
Although global disinflation continues, certain regions are experiencing stagnation due to persistently high inflation rates. Global inflation is forecast to decrease to 4.3% in CY 2025 and 3.6% in CY 2026, with developed economies expected to achieve their targets before others. Monetary policies are likely to remain varied across different regions.

Indian Economy

India's economy displayed resilience and consistent growth throughout FY 2024-25, continuing its status as one of the world's fastest-expanding major economies. As indicated by the Second Advanced Estimate (SAE) data released by the National Statistical Office (NSO), real Gross Domestic Product (GDP) is estimated to be 6.5% for the FY 2024-25, following a notable 9.2% (per the First Revised Estimates) growth in the previous financial year, as depicted in the following chart.

This sustained momentum is a reflection of the nation's sound economic foundations, supportive government policies, an expanding services sector, and strong domestic demand, all of which contribute to increased confidence in India's long-term growth potential.

Government reforms, substantial investments in both physical and digital infrastructure, and initiatives like 'Make in India' and the Production-Linked Incentive (PLI) scheme have played a crucial role in improving the country's growth path and encouraging self-sufficiency.



Real GDP growth (Source: [2nd Advance Estimates](#))

The services sector sustained steady growth at 7.2% in the FY 2024-25, propelled by strong activity across a range of segments, including finance, real estate, professional services, public administration, defence, and other related areas.

India's economic standing continues to ascend, now holding the position of the world's fourth-largest economy by nominal Gross Domestic Product (GDP) and the third-largest by Purchasing Power Parity (PPP). Ambitious national objectives are set to achieve a \$ 5 trillion economy by FY 2027-28 and a \$ 30 trillion economy by 2047. These targets are to be realised through investments in infrastructure, ongoing reforms, and widespread adoption of technology. The capital investment budget for FY 2025-26 demonstrates this commitment, increasing to ₹ 11.21 lakh crores, representing 3.1% of GDP.

Outlook - Indian Economy

India's economy is projected to expand by 6.2% in FY 2025-26. By 2030, India is expected to become the world's third-largest economy, propelled by infrastructure investment, private capital expenditure, and the expansion of financial services. Continuous reforms are anticipated to underpin this long-term growth aspiration.

This optimistic outlook is reinforced by India's demographic advantages, increased capital investment, proactive government policies, and strong consumer demand. Improved rural

consumption, driven by moderating inflation, further strengthens this growth trajectory. The government's emphasis on capital expenditure, fiscal responsibility, and increasing business and consumer confidence supports both investment and consumption.

Initiatives such as Make in India 2.0, Ease of Doing Business reforms, and the Production-Linked Incentive (PLI) scheme are designed to promote infrastructure, manufacturing, and exports, positioning India as a global manufacturing centre. With inflation expected to align with targets by 2025, a more accommodating monetary policy is anticipated. Infrastructure development and public policies will drive capital formation, while rural demand will be supported by initiatives such as the Pradhan Mantri Garib Kalyan Anna Yojana (PMKAY).

The Union Budget 2025-26 introduces a balanced, growth-oriented strategy that enhances disposable income, prioritises infrastructure, and promotes domestic manufacturing. A key feature is the increased income tax exemption limit of ₹ 12 lakh per annum, boosting disposable income for middle-class households, which is expected to stimulate consumer spending. Significant investments in infrastructure aim to improve connectivity and create jobs.

(Source: [World Economic Outlook \(IMF\)](#), [PIB](#))

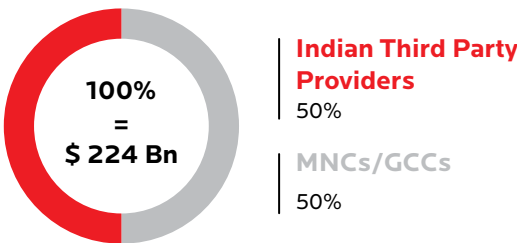
Industry Overview

Indian IT Services Industry

The Indian tech sector is rapidly evolving into a global hub for technology and innovation, as evidenced by the increasing share of Multinational Corporations (MNCs) and Global Capability Centres (GCCs), which now account for nearly 50% of the total tech sector revenues in the country. Over the past five years, the number of GCCs in India has surged from over 1,285+ in FY 19 to more than 1,750 in FY 25, employing over 1.9 million professionals. This growth underscores India's innovation capabilities, as many MNCs and GCCs have established their largest engineering teams in the country to support next-generation technology advancements.

Changing structure of the Indian tech industry

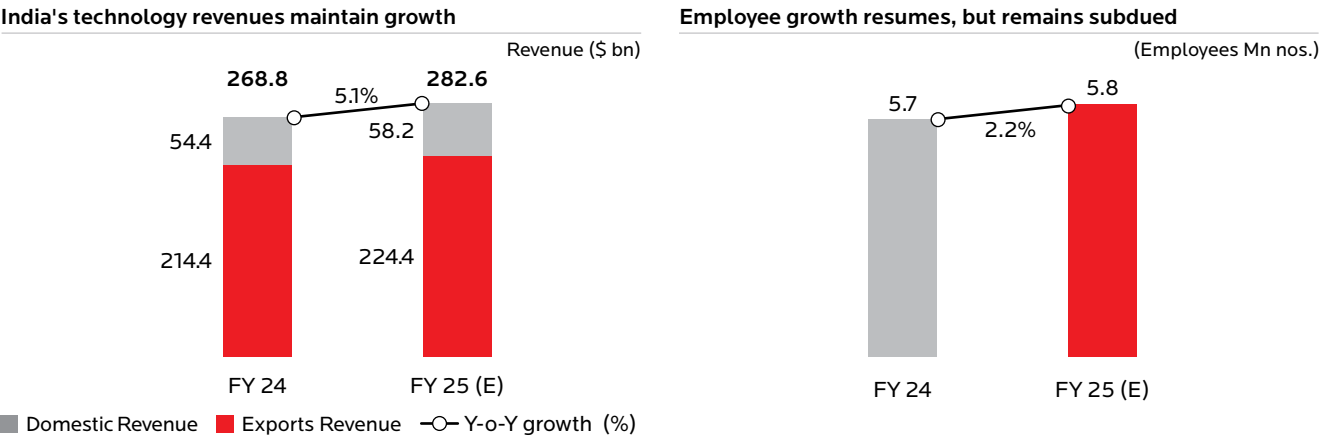
Industry exports composition by type of companies % Share



(Source: [NASSCOM Strategic Review 2025](#))

As of FY 25, the Indian technology industry is set to surpass the \$ 280 billion mark in revenue. This significant milestone reflects the sector's significant growth trajectory and its increasing importance in the global technology landscape. The industry is not only expanding in terms of revenue but also in workforce.

India's technology revenue is projected to grow by 5.1% in FY 25, rising from \$ 268.8 billion in FY 24 to \$ 282.6 billion. This growth encompasses various sectors, including IT services, Business Process Management (BPM), software products, Engineering Research and Development (ER&D), and hardware. The direct employment in the industry is expected to reach 5.8 million, reflecting a net addition of 126,000 jobs over FY 24, which is 1.4 times higher than the previous year's lowest addition.



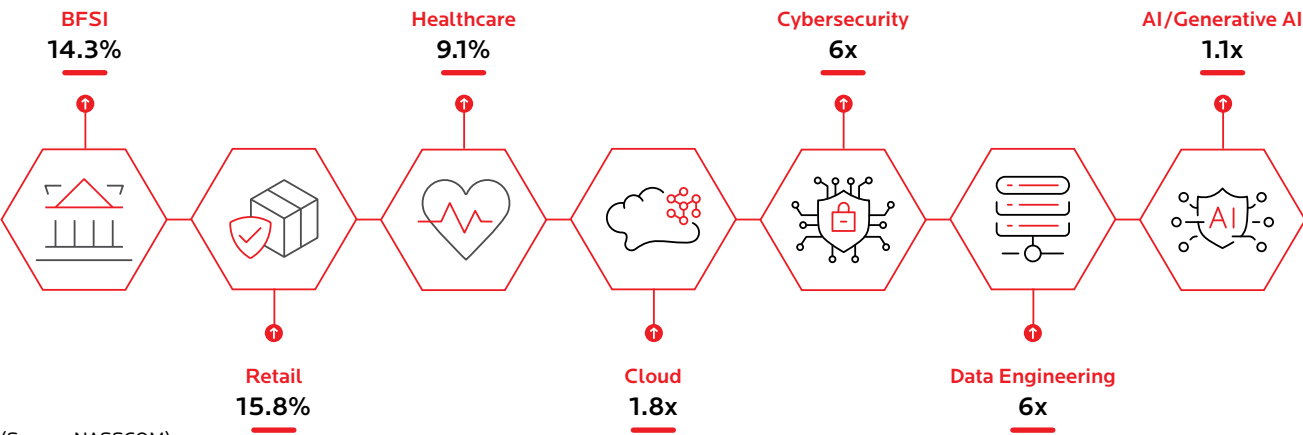
(Source: NASSCOM)

Furthermore, exports from the industry are anticipated to exceed \$ 224 billion, marking an increase of \$ 10 billion and a growth rate of 4.6% compared to FY 24. This performance highlights India's strategic position in the global tech landscape and its potential for continued growth and innovation in the coming years.

A dynamic mix of deals is driving growth and consolidation, with cybersecurity and cloud services leading the way. In CY 24, IT services deals saw an uptick in demand for emerging technologies across key sectors with NASSCOM estimating that the Banking, Financial Services, and Insurance (BFSI) sector accounted for 14.3% of deals, followed by Retail at 15.8% and Healthcare at 9.1%. Emerging technologies such as cloud services, cybersecurity, data engineering, and AI/Generative AI witnessed growth, underscoring focus on innovation and efficiency.

IT services deals in CY 24 saw an uptick in demand for emerging technologies

Shifts in IT services deals in CY 24 over CY 23



(Source: NASSCOM)

Cloud services witnessed growth driven by increased adoption of scalable, resilient applications and enhanced speed-to-market. Cybersecurity also saw an uptick, reflecting the growing importance of safeguarding digital assets. Additionally, data engineering services are becoming increasingly critical, particularly in BFSI and healthcare, as organisations prioritise real-time insights and advanced analytics to improve decision-making and operational efficiency.

India's position as a global hub for technology innovation is reinforced by its advancements in AI/Generative AI and its leadership in developing cutting-edge cybersecurity solutions. These trends highlight the IT sector's resilience and its pivotal role in shaping the future of technology on a global scale.

Industry Outlook

The technology sector is expected to see some improvement in spending during the course of FY 26, bringing it in line with initial projections for FY 25. This is reflected in NASSCOM's Annual Tech Services CXO Survey 2025, which polled over 100 technology service providers, including IT services, BPM, ER&D, and software product companies. The survey reveals a generally positive outlook regarding client demand, AI investment, and overall growth.

A substantial 77% of these providers expect business growth to increase in FY 26. This growth is anticipated to stem from the expansion of foundational digital services, the development of emerging markets, and the strategic deployment of AI-driven solutions.

However, expectations for enterprise (client) technology budgets are more tempered for FY 26. Only 40% of providers predict an increase in client budgets, while 45% expect budgets to remain at levels comparable to the previous year.

Hiring projections for FY 26 are also modest. 45% of providers anticipate an increase in hiring, primarily at entry-level positions. This is likely to facilitate the upskilling of new employees in AI-related roles. Additionally, there is expected to be an increase in demand for data and cloud-related job roles, as well as the creation of specialised AI management positions, such as AI model validation or reinforcement trainers.

The industry anticipates that several factors will influence client technology spending in FY 26. Notably, AI-led service transformations are expected to be a primary driver of change, alongside macroeconomic constraints on discretionary spending and geopolitical uncertainties. Providers are preparing to navigate these diverse challenges by maintaining flexibility

and responsiveness to both external and internal pressures. Recent uncertainty emanating from protectionist measures such as higher tariffs too could affect some of the industry verticals that the Indian IT services industry serves, creating cautiousness among customers and clients with regard to their investment and spending programmes.

Company Overview

Birlasoft Limited has grown into a leading global provider of IT services and solutions, driving digital and business transformation across industries. Since its establishment in 1990, the Company has built a strong reputation for innovation and expertise, and it delivers cutting-edge technological solutions that reshape business operations and enhance enterprise efficiency.

Birlasoft's services span multiple industries, including Manufacturing, Banking, Financial Services & Insurance (BFSI), Life Sciences & Services (LSS), and Energy & Utilities (E&U). The Company differentiates itself by offering holistic, end-to-end solutions encompassing Data & Analytics, Digital, and Cloud services, Enterprise Resource Planning (ERP), and Infrastructure Management Services (IMS). With a strong focus on emerging technologies such as AI/GenAI, Birlasoft helps businesses stay ahead in an evolving digital landscape.

As part of the multibillion-dollar CKA Birla Group with presence in diverse sectors including technology, automotive, home and building and healthcare, Birlasoft benefits from the group's vast resources and global presence. The CKA Birla Group is recognised for its commitment to long-term value creation, fostering strategic partnerships, and driving positive social impact through its business endeavours.

The Company has carved out a prominent place in the Indian IT services sector, strengthening its global reach across North America, Europe, and the Asia-Pacific over the years. The Company employs a structured delivery model, leveraging innovative service frameworks and tailored solutions to meet the evolving needs of its clients. Its proactive approach to market trends enables it to deliver superior value and maintain its competitive edge.

The Company's strategic direction is centred on expanding its domain-specific technology capabilities, reinforcing its industry-focused service offerings, and fostering a culture of continuous innovation. By capitalising on leading technology platforms such as SAP, Oracle, J.D. Edwards, Microsoft, Amazon Web Services (AWS), Google Cloud, Salesforce.com, and ServiceNow, Birlasoft has built a comprehensive client portfolio that includes major global enterprises.

Focusing on scalability and efficiency, Birlasoft has refined its customer base to prioritise high-growth potential accounts, leading to an optimised and dynamic client portfolio. As of FY 2024-25, its active client count reflects a well-calibrated approach to customer engagement and business sustainability. Furthermore, the Company has deepened its expertise in next-generation technologies such as Digital Transformation, Machine Learning, and Generative AI (GenAI), reinforcing its commitment to staying at the forefront of digital transformation. By continuously advancing its delivery capabilities and embracing emerging trends, Birlasoft maintains strong, enduring relationships with its valued clients worldwide.

About The CKA Birla Group

The CKA Birla Group is an Indian multinational conglomerate with a multibillion dollar revenue. With over 35,000 employees, the group operates more than 50 manufacturing facilities across India and the world, with a presence in diverse sectors including technology, automotive, home and building and healthcare.

The CKA Birla Group continuously adapts to stay ahead in a changing world. By harnessing technology and investing in people and digital transformation, the Group consistently remains agile and delivers profitable growth. Viewing value creation through a global lens, our companies operate without borders.

The CKA Birla Group companies include Birlasoft, GMMCO, National Engineering Industries (manufacturer of NBC Bearings), BirlaNu (formerly HIL), Orient Electric, CK Birla Healthcare (CK Birla Hospitals and Birla Fertility & IVF), Orient Paper, AVTEC and Neosym.

Our companies share a common purpose of serving customers, partners and communities to create long term value through trust based relationships.

Our commitment to our community

The CKA Birla Group is also known for its deep-rooted commitment to community with institutions like BIT Mesra, Modern High Schools, BM Birla Science Centre, and The CMRI Trust Hospitals, serving millions and nurturing generations of talent.

Operational Highlights

Birlasoft maintains a strong presence across multiple competencies while investing in future growth. Through the course of the past year, Birlasoft continued to make the

investments necessary towards ensuring that it enjoys a well-differentiated spectrum of tech and domain capabilities while also expanding its footprint in high potential markets where it has traditionally had a much smaller footprint. This in turn is key to retaining customers, winning more deals, and improving the quality of revenues. The quantum of deal wins during the year under review, with total deals TCV worth \$ 758 million secured, demonstrates the Company's ability to successfully compete even while navigating a challenging demand condition amidst global macro-economic headwinds.

The Company's investments aim to bridge capability gaps and scale existing competencies that are relevant in the marketplace. In terms of its technology capability roadmap, the Company is focusing on AI/GenAI, AI-driven quality assurance services, data, and product and app engineering.

During the year under review, Birlasoft launched its “AI for All” initiative, which envisions integrating Agentic AI solutions into all phases of software engineering. This initiative enhances human capabilities, optimises processes, improves decision-making, accelerates time to market, and builds cost-effective solutions. This builds on the Company's past successes as an early mover in this space, having established an Open AI Centre of Excellence in collaboration with Microsoft in the previous financial year, and re-skilling most employees on GenAI.

Birlasoft has also made significant strides in cloud technologies and services, strengthening its cloud-first foundation. This year, the Company attained AWS Migration Consulting Competency, highlighting its expertise in assisting enterprise customers with migrating applications and legacy infrastructure to AWS. This is evident through successful client solutions across various industries. As an AWS Advanced Tier Services Partner, Birlasoft has demonstrated extensive technical proficiency and excellence in professional services, guiding businesses through every stage of migration on AWS.

Later in the year, Birlasoft achieved AWS Competency in Manufacturing and Industrial Consulting. Additionally, it recently received Oracle Cloud Solutions Provider Expertise, showcasing its capabilities in managing and implementing Oracle Cloud Services to deliver value to customers worldwide in their cloud transformation journeys.

Financial Overview

Financial Performance

(in ₹ million)		
Particulars	FY 2024-25	FY 2023-24
Revenue from Operations	53,752	52,781
Employee benefits expense	32,008	30,483
Other expenses	14,770	13,936
Total expenses	46,778	44,419
Earnings before interest, tax, depreciation & amortization (EBITDA)	6,974	8,362
Depreciation and amortization expense	857	850
Earnings before interest & tax	6,117	7,512
Other income (Net)	1,085	1,035
Finance costs	234	199
Profit Before Tax (PBT) from continuing operations	6,968	8,348
Tax expense	1,801	2,110
Profit After Tax (PAT)	5,168	6,238

For the year under review, Birlasoft has reported consolidated revenues of ₹ 53,752 million, representing a growth of 1.8% over the preceding financial year. In dollar terms, consolidated revenue stood at \$ 635.4 million, reflecting a marginal degrowth of about 0.3%. This steady revenue performance was achieved in the face of a challenging demand environment owing to sustained macroeconomic headwinds that resulted in some project ramp-downs or closures as well as reduced discretionary spending by some customers. At the same time, the Company has been able to maintain its long-standing relationships with its key customers and contribution from its top 5, 10, and 20 customers during the year was 37.1%, 52.0%, and 65.2% respectively to overall consolidated revenue.

During the course of the year under review, the Company made significant investments in its business, successfully secured some consolidation deals that required pricing flexibility, and also grew its Infrastructure services business that tends to have lower margins in initial stages. This has had a tempering effect on EBITDA for the year. Consolidated EBITDA for the year was ₹ 6,974 million, implying an EBITDA margin of 13.0%. As a result, Birlasoft has reported a drop in Profit After Taxes (PAT) over the preceding year, when it also had the benefit of a one-time insurance claim. For the year under review, PAT has been ₹ 5,168 million.

From FY 2024-25 onwards, the Company has realigned its reporting on service lines in a manner that better reflects how it is driving its business. Accordingly, the service lines have now been organized as Digital & Data, ERP, and Infrastructure services.

Growth during the year was led by BFSI and E&U among verticals and by Infrastructure and Digital & Data among service lines. In dollar terms, the BFSI vertical grew by 13.5% during the year under review while the E&U grew by 12.6%. The Manufacturing and Lifesciences verticals witnessed some decline, reflecting some project ramp-downs on account of project closures or insourcing. Among service lines, the Company's Digital & Data business recorded a growth of 0.8% over the preceding financial year, while Infrastructure grew by 19.1%. The ERP business de-grew during the year under review, reflecting the softness in verticals such as Manufacturing where much of this service line's revenues come from.

Among geographies, the Americas registered a growth over the preceding financial year, with its contribution to overall revenue rising from 85.5% in FY 2023-24 to 86.5% in FY 2024-25. The Rest of the World (ROW) region, however, experienced a decline in its contribution from 14.5% to 13.5%, indicating a relatively weaker revenue performance compared to the Americas. The Company has been making investments in the ROW region, with a new leadership and front-end team that was onboarded in the previous year, and this region is expected to deliver progressive performance going forward.

Birlasoft's balance sheet remains strong, and it continued to enjoy among the best Days of Sales Outstanding (DSO) metrics in the industry at 54 days during the year, reflecting its ability to consistently generate strong cash flows. Consequently, consolidated cash & cash equivalents including investments rose to ₹ 22,177 million by the end of FY 25, an increase of almost 27.1% year-on-year.

Analysis of Consolidated Profit and Loss Statement
Revenue

The Company's consolidated revenue for the financial year under review (FY 2024-25) stood at ₹ 53,752 million, compared to ₹ 52,781 million in the preceding year, registering a growth of 1.8%. This growth was achieved even as the Company navigated through tempered customer spends and some project ramp-downs resulting in revenue headwinds. This demonstrates the Company's resilience in the face of a soft demand environment and its ability to execute on opportunities despite macro-economic uncertainty. Additionally, the Company's Other Income (net) grew from ₹ 1,035 million in FY 2023-24 to ₹ 1,085 million in FY 2024-25. This increase in Other Income is on account of higher income from investments.

Expenses

Total expenses of the Company increased by 5.3%, from ₹ 44,419 million in FY 2023-24 to ₹ 46,778 million in FY 2024-25. This rise was driven primarily by higher employee benefit expenses, reflecting compensation revisions and promotions rolled out to employees both in India and other global locations as well as investments in technology and domain talent during the year. Employee benefit expenses increased by 5.0% during the year, rising from ₹ 30,483 million in the previous year to ₹ 32,008 million in FY 2024-25. Other expenses grew from ₹ 13,936 million in FY 2023-24 to ₹ 14,770 million in FY 2024-25, marking an increase of 6.0%.

Tax Expenses

The Company's Tax Expenses for FY 2024-25 were lower at ₹ 1,801 million, which constituted 25.8% of the Profit Before Tax (PBT), compared to ₹ 2,110 million in FY 2023-24. The effective tax rate has been similar to the preceding year (when it was 25.3%).

Analysis of Balance Sheet

Sources of Funds

The Company's balance sheet size stood at ₹ 44,624 million on March 31, 2025, compared to ₹ 39,256 million on March 31, 2024. The net worth of the Company increased from ₹ 30,441 million as of March 31, 2024, to ₹ 34,782 million as of March 31, 2025. The equity share capital of the Company, comprising 277,877,193 equity shares of ₹ 2 each, increased from ₹ 552 million at the end of FY 2023-24 to ₹ 556 million by the end of FY 2024-25, reflecting allotment of shares under the Company's employee stock option plans. Other financial liabilities decreased by 18.4% year-on-year, from ₹ 2,117 million in the previous year to ₹ 1,728 million in FY 2024-25, due to lower accrued employee costs.

Application of Funds

The Company's Property, Plant and Equipment (including capital work in progress) decreased to ₹ 1,019 million in FY 2024-25 from ₹ 1,164 million at the end of FY 2023-24.

Working Capital Management

The Company's Current Investments increased from ₹ 10,336 million as of March 31, 2024 to ₹ 14,571 million as of March 31, 2025. Trade receivables (billed) rose by 3.0%, from ₹ 7,677 million as of March 31, 2024, to ₹ 7,907 million as of March 31, 2025. Reflecting continued strong collections, billed Days Sales Outstanding (DSO) slightly improved from 55 days in FY 2023-24 to 54 days in FY 2024-25 and continue to be among the best in class.

Bank balances and deposits with banks increased from ₹ 4,249 million as of March 31, 2024, to ₹ 4,449 million as of March 31, 2025, on account of increase in deposits with maturity of less than 12 months. Other financial current assets of the Company increased from ₹ 29 million as of March 31, 2024, to ₹ 67 million as of March 31, 2025, significantly on account of payment of security deposits for new lease premises. The Company's Other Current Assets were lower by 8.8%, from ₹ 2,695 million as of March 31, 2024, to ₹ 2,458 million as of March 31, 2025, due to reduction in contract assets.

Key Financial Ratios

Particulars	FY 2024-25	FY 2023-24
EBITDA Margin (%)	13.0%	15.8%
Operating/EBIT Margin (%)	11.4%	14.2%
Net Profit Margin (%)	9.6%	11.8%
Return on Equity (ROE) (%)	15.6%	22.2%
Return on Capital Employed (ROCE) (%)	18.0%	25.7%
Days Sales Outstanding - Billed	54	55

Business Outlook

The year under review has been marked by increased macro-economic uncertainty, exacerbated by recent developments and still evolving uncertainties around tariffs and international trade. As a result, the demand environment remains challenging with several large spenders on IT continuing to focus more on cost takeouts and efficiency optimization engagements than large transformational programmes. Some of the sectors where the Company derives a significant share of its revenue from, such as Manufacturing or Med Tech, have been under pressure and that is likely to have an impact on overall performance during the coming financial year.

Technology, however, remains one of the most important tools available for enterprises across the world to innovate and create better services and products, become more competitive, deliver superior experiences to end-customers, enhance efficiencies, and drive transformational initiatives. Global enterprises will therefore continue to spend on technology and IT services. IT services providers that can offer expertise and solutions relevant to customer needs should be able to outperform the industry in the long term.

Birlasoft, through its specialisation in its verticals and sub-verticals of focus and through its continued emphasis on capability-augmentation and strategic partnerships within the tech ecosystem, is well-placed to deliver technology transformation and capitalise upon a recovery in demand.

The Company's proactive deal pipeline remains strong, and it did witness an uptick in deal flow during the second-half of the financial year under review. As customer decision-making picks up in sync with an upturn in the macroeconomic situation, order booking should improve further, resulting in healthy revenue performance.

Risks and Opportunities

Risk Management

The Company encounters a range of risks and fluctuations in the external operating landscape. It functions within a highly competitive sphere and is influenced by both beneficial and detrimental macroeconomic factors. Challenges include restricted pricing flexibility due to intense competition from major players within the global IT sector. Moreover, issues such as fluctuations in foreign currency, difficulties in attracting and retaining talent, and macroeconomic pressures in significant markets like the US and Europe continue to present challenges. The increased interest rates and extended decision-making periods of customers further complicate matters. Additionally, any notable regulatory obstacles could affect the Company's operations.

Birlasoft recognises that proficient risk management is vital for achieving its strategic goals and is an essential component of its business activities. The Company adopts a systematic and cohesive strategy for risk evaluation and mitigation, aligned with standard Governance, Risks, and Compliance (GRC) protocols. It regularly employs analytical techniques to assess and manage risks across various tiers within the organisation, including business units, geographical areas, delivery functions, and ancillary activities. The Company is firmly committed to transparency with its stakeholders, as demonstrated by its disclosures regarding significant risks and the associated mitigation strategies.

For a detailed discussion on risks and the mitigation plan, please refer to the section on Enterprise Risk Management.

Opportunities

The Indian Technological Industry stands at a pivotal juncture, presented with significant potential for expansion and value creation in the coming years. Several converging factors create a dynamic environment ripe for development and innovation.

Accelerating Digital Transformation: The imperative for digital adoption across all sectors of the Indian economy continues unabated. Businesses, from large enterprises to small and medium-sized entities, are increasingly integrating digital technologies to enhance efficiency, customer experience, and competitiveness. This presents an unprecedented scope for technology service providers in areas such as cloud migration, data analytics, process automation, and Customer Relationship Management (CRM) systems. The financial services (BFSI), retail, manufacturing, and healthcare sectors, in particular, represent substantial avenues for growth.

Advancement in Next-Generation Technologies: India is rapidly becoming a centre for cutting-edge technological development and adoption.

- Artificial Intelligence (AI) & Machine Learning (ML):** Opportunities abound in developing AI-driven solutions for diverse applications, including predictive analytics, natural language processing, computer vision, and personalised services across industries.
- Cloud Computing:** The migration to cloud platforms (public, private, and hybrid) continues its upward trajectory, creating demand for cloud infrastructure management, application modernisation, and cloud-native development services.
- Cybersecurity:** With the increasing sophistication of cyber threats, there is a critical and growing need for advanced cybersecurity solutions and services to protect digital assets and infrastructure.
- Internet of Things (IoT) & Edge Computing:** The proliferation of connected devices and the need for real-time data processing are opening up new possibilities in industrial IoT, smart cities, connected vehicles, and consumer electronics.
- 5G Technology:** The ongoing rollout of 5G networks will unlock transformative potential across various sectors, demanding innovative applications and services that leverage high-speed, low-latency connectivity.

Expanding Domestic Market: India's large and rapidly digitising population presents a vast domestic market. Increasing internet penetration, widespread smartphone adoption, a burgeoning e-commerce landscape, and a world-leading digital payments ecosystem create fertile ground for consumer technology products, digital content, fintech innovations, and platform-based services tailored to Indian consumers.

Supportive Government Initiatives: Government programmes such as 'Digital India', 'Make in India', the Smart Cities Mission, and Production Linked Incentive (PLI) schemes for electronics manufacturing are creating a conducive environment for the technology sector. These initiatives stimulate demand, encourage domestic manufacturing and innovation, and aim to improve digital infrastructure nationwide.

Global Hub for Talent and Services: India continues to be a preferred global destination for IT services, Business Process Management (BPM), and Engineering Research & Development (ER&D) due to its extensive pool of skilled technology professionals and cost advantages. The increasing establishment and expansion of Global Capability Centres (GCCs) by multinational corporations further underscore India's position in the global technology landscape. There is a significant opportunity to move up the value chain by concentrating on complex, high-value services and software product development.

Emergence of Software Products and Platforms: While services remain dominant, there is a noticeable shift towards developing indigenous software products and digital platforms. This transition presents opportunities for Indian technology companies to create intellectual property and build scalable, high-margin businesses for both domestic and international markets.

Sustainability and Green Technology: Growing global and domestic emphasis on Environmental, Social, and Governance (ESG) factors is creating demand for technology solutions that support sustainability goals. Opportunities exist in areas like green data centres, energy efficiency solutions, supply chain transparency technologies, and climate tech.

Internal Control Systems

Birlasoft has put in place a detailed internal control framework, carefully structured to match the scale of its activities, and has been taking measures to further strengthen it. To ensure independent oversight, PricewaterhouseCoopers Private Limited (PwC) conducts internal audits according to a plan approved by

the Audit Committee, which is reviewed annually. The internal audit team carries out regular audits across the organisation, including assessments of the operational efficiency of internal controls. External consultants are also engaged for specific audits or reviews when necessary. The Company's audited consolidated financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) as specified under Section 133 of the Companies Act, 2013, Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) Amendment Rules, 2016. The Company's statutory auditors have audited the financial statements for the year ending 31 March 2025, and have issued an unqualified opinion. The Board's Report in this annual report discusses Internal Control Systems and Adequacy of Internal Financial Controls in more detail.

Human Resources

Birlasoft recognises its employees as indispensable assets and the seeds of its success, prioritising talent development and creating a collaborative and innovative workplace. The Company has implemented HR policies that promote a transparent, merit-based environment, and consistently works to maximise employee potential by aligning individual goals with organisational objectives. Regular training and engagement programmes enhance employee skills, and the Company leverages its Generative AI Centre of Excellence, in partnership with Microsoft, to train all employees in emerging technologies. As of March 31, 2025, Birlasoft employed nearly 12,000 people.

The Company saw a fairly stable level of employee attrition rate through the year, increasing marginally to 12.8% in FY 25 from 12.4% the previous year. While reflecting industry trends, this also indicates a revitalised organisation and the success of ongoing employee engagement initiatives. Birlasoft attributes its operating performance to its talented workforce, driven by employee-focused initiatives that cultivate a sense of belonging. The Company's HR strategies are designed to drive growth, enhance stakeholder value, and create a motivated workforce, with cohesive leadership unifying efforts towards achieving the Company's vision.

Innovation and excellence are pursued through structured approaches and productivity improvements. Birlasoft encourages continuous learning through upskilling and cross-skilling initiatives, supported by domain-specific offerings and technology solutions. During the year under review, the Company built upon its “Optimus” technology transformation programme that was initiated in the preceding

year with a set of culture transformation initiatives aligned with its long-term strategic goals. Birlasoft launched *Career Compass* and *SkillFolio*, its AI-driven skill and talent management platform that serves as a foundation for upskilling, competency building, talent strategy, and career progression and has already bagged several industry awards including the Best HR Tech Program by Business World. The Company also prioritises diversity and inclusion, implementing initiatives to increase representation from diverse backgrounds through focused hiring and other interventions like inclusivity workshops have resulted in improvements along those metrics. Birlasoft has a robust community development program that supports environment, education for girl child and healthcare for people in under-privileged communities with programs like “Shodhan”, “Disha” and “e-vidya”. All these efforts have been reflected in recognitions and assessments such as being certified as a Great Place to Work® for the fourth consecutive year and as one of India's Top 50 Best Workplaces in IT & IT-BPM 2024 by Great Place to Work®. Birlasoft was also recognized as one of the Leadership Factories™ of India 2024 by the Great Manager Institute and Top 50 companies with Great Managers by People Business.

Cautionary Statement

This Management's Discussion and Analysis contains statements describing the Company's financial and growth estimates as well as declarations of its objectives, plans, strategies, and beliefs which may be ‘forward-looking statements’ within the meaning of applicable laws and regulations and are based on informed judgements and estimates. These assertions are based on information currently accessible, and the Company disclaims any obligation to update them as events or circumstances warrant. Actual results may differ materially from those expressed or implied due to risks and uncertainties, including but not limited to, the level of demand in the market for the Company's services, the intense competition in the market for the types of services that it offers, market conditions that could cause the customers to lower their spending for its services, the Company's ability to create, acquire and build new businesses and to grow its existing businesses, its ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are prevalent in the industry.

Enterprise Risk Management

Preamble

In today's dynamic and rapidly evolving business environment, effective risk management is crucial for sustaining growth and achieving strategic objectives. At Birlasoft, we are committed to maintaining a robust Enterprise Risk Management (“ERM”) framework that identifies, assesses, and mitigates risks across all facets of our operations.

Our ERM framework is designed to provide a comprehensive view of potential risks, enabling us to proactively address challenges and capitalize on opportunities. By integrating risk management into our strategic planning and decision-making processes, we ensure that our business remains resilient and adaptable in the face of uncertainties.

The key risks are identified, assessed and managed at various levels and at regular intervals with a top-down and bottom-up approach covering the whole enterprise, i.e., business units, geographies, delivery and enabling functions. By fostering a culture of risk awareness and accountability, we empower our employees to make informed decisions that align with our strategic goals and uphold our values.

The Risk Management Committee (“RMC”), a sub-committee of the Board guides the implementation of the Risk Management Policy, reviews the effectiveness of the risk management system, and provides necessary guidance accordingly. The Board of Directors are updated on the enterprise risk profile and mitigations for identified risks.

To maintain competitiveness in an ecosystem of change and disruption, it is necessary for our risk management system to be agile and resilient. As we navigate the complexities of the IT industry, our ERM framework will continue to evolve, ensuring that we remain well-positioned to manage risks and seize opportunities in an ever-changing landscape.

During the Financial Year 2024-25, several initiatives were undertaken to strengthen the risk management process and enhance the risk culture. While the Company tracks several strategic and operational risks to its business, the key risks are described below along with the approach to mitigate them:

Risk Event 1 # Cyber & Information Security and Data Privacy Risks

Description:

The absence of robust security culture may lead to significant organizational impacts. Cybersecurity threats, vulnerabilities, and incidents can lead to business disruptions, impact client service delivery, or result in unauthorized disclosure of sensitive information, potentially causing regulatory penalties.

Privacy and protection of personal data have become growing global concerns. Legislations like GDPR in Europe, CCPA in US, and DPDPA in India impose severe consequences for non-compliance or breaches. The risk of disclosing confidential personal data and non-compliance with contractual and regulatory data privacy requirements could impact operations, result in significant regulatory penalties, and loss of reputation.

Mitigation Plan:

Our information security management system is fortified by a comprehensive suite of policies, streamlined processes, and effective controls, all aimed at mitigating cybersecurity risks effectively. Our governance of security compliance and risk are reviewed periodically, as evident in our sustained ISO 27001:2022 certification. Additionally, our adherence to the NIST CSF & SOC 2 Type II attestation further demonstrates our commitment to stringent security standards. Furthermore, our comprehensive zero-trust approach to security extends across all the pillars, and we continue to invest in people, processes, and technology towards achieving that goal. The Security Operations Centre is enabled with cutting-edge SIEM and XDR systems integrated with other solutions to track, monitor, and ensure that all the wheels in this cyber framework turn smoothly.

The Company maintains a comprehensive privacy framework, encompassing coherent policies and procedures to address diverse privacy requirements across the geographies in which we operate. Our governance mechanisms diligently evaluate the effectiveness of our privacy program through regular metrics and monitoring activities. We proactively embrace privacy-by-design principles, ensuring that privacy considerations are ingrained within our operational practices. Rigorous data security controls, including measures such as PII repositories, privacy impact assessments, and breach notification management, are firmly established. Our data privacy controls undergo annual assessments by external experts to ensure compliance with

global privacy regulations. Furthermore, our ISO/IEC 27701:2019 certification across functions and client delivery projects underscores our unwavering commitment to upholding global data protection requirements.

Risk Event 2 # Strategic Risks pertaining to Business Concentration, Technology Disruption and Strategic Alliances & Partnerships

Description:

- a. **Concentration of business in Customer/Geography:**
A substantial part of our revenue is derived from particular regions and customers. Any adverse event affecting these areas, such as geopolitical or macroeconomic changes, could significantly impact our performance, leading to revenue fluctuations and client-specific issues. Further, lack of differentiation in our service offerings combined with dependency on fewer large clients could pose a significant risk to our business.
- b. **Technological Disruption and Strategic alliances & Partnerships Risks**
Constant innovation from hyperscalers, enterprise platform providers, data & analytics companies are enabling them to rapidly bring advanced products to the market. The rapid innovation combined with the evolving capabilities in Agentic AI has increased our clients demand for expertise in emerging technology areas. The cloud and other platform companies are significantly influencing our customers' decisions in partner selection. The proliferation of technology has led to our clients increasing their spend and development of Global Captive Centers (“GCCs”) in India and other low-cost near shore options in the Americas and Europe. Inability to keep up with technological advancement could adversely impact our services and revenue in the longer term.

Mitigation plan:

Going into FY 26, the Company will focus on further strengthening the industry domain capabilities and deepen our expertise in cloud, enterprise platforms and data & AI. We have strengthened our Go-to-Market strategy for 5 top partners, namely Microsoft, AWS, Oracle, SAP & ServiceNow. We are also identifying and partnering early with emerging disruptive companies especially in the areas of Agentic AI and low code, no code platforms. While North America will continue to be the largest geography in our business, our strategy to invest in the Rest of the World business has started yielding positive results as we are closing a few large deals which will provide a great boost and base for future expansion. As businesses become more global,

we are also strengthening our focus on global accounts. We have a 3-fold approach through which we will: 1) continue to invest in existing large accounts and nurture the accounts for further growth by introducing differentiated offerings 2) remain focused on key regions and clients in Rest of the World 3) breaking new ground with differentiated commercial models and by sowing seeds in emerging industries.

We have increased our brand visibility by participating in industry events and conferences to showcase our capabilities and host joint sponsored events with our clients and partners. We have also launched programs to constantly upskill our employees across various roles in the Company.

Risk Event 3 # Resourcing with reference to fulfilment, retention, succession, upskilling, development, and training

Description:

The IT services industry necessitates the recruitment and retention of professionals possessing the necessary skill sets aligned with the Company's long-term business strategy. Failure to secure proficient resources or encountering delays in their availability may lead to missed business opportunities and customer delivery escalations.

Mitigation plan:

Over the year, Birlasoft focused on creating an agile workforce through digital transformation, expanding recruitment reach, enhancing skill taxonomy, and improving the quality of hires. Their fulfilment strategy included diversity, campus hires, and job fairs. Despite a competitive job market, Birlasoft transformed its Talent Supply Chain, building a resilient order-to-cash fulfilment process and prioritizing internal talent pools. We have refined recruitment strategies with AI-based candidate matching and industry-specific job boards, targeting niche skills. Retention strategies emphasized work-life balance and career growth.

Birlasoft is committed to delivering an outstanding candidate experience, enhancing hiring processes with resource management systems and Applicant Tracking Systems (“ATS”). Investments in digital transformation and an improved employee reference program complemented external hiring and reduced costs. As we move into the next financial year, our talent supply chain strategy aligns with revenue growth, market-driven strategies, GenAI opportunities, and fast-paced customer needs.

Employee engagement remained a cornerstone, with programs for feedback, recognition, flexible working hours, hybrid options,

and wellness initiatives. Continuous learning and development were prioritized, ensuring the workforce remains skilled and adaptable. A robust framework for identifying critical roles and conducting talent reviews supports business continuity and career progression.

Risk Event 4 # Service Delivery related Risks

Description:

Birlasoft acknowledges the risks involved in the Company's inability to meet contractual obligations entered with its clients, which includes fulfilling contractual commitments and adhering to Service Level Agreements ("SLAs"). The Company confronts various operational, contractual, and financial risks during execution of its customers' projects, which could potentially impact its reputation, revenue, and profitability, and potentially lead to legal disputes.

Mitigation plan:

The Company has an effective Project Risk Assessment framework through which the delivery parameters and contractual obligations are reviewed and monitored through a digitized governance process.

The Company has established a comprehensive contractual risk library through enhanced Obligation Tracking System ("OTS") and Contract Lifecycle Management ("CLM") tool. This library outlines contractual risks, including their probability, impact, detectability, triggers, preventive measures, and contingency plans, for all projects within the Company.

Further, the Company conducts regular leadership and operational reviews to identify the risks associated with critical projects undertaken by the Company. The delivery business units take appropriate measures to effectively address the risks so identified and ensure smooth delivery of such projects.

Risk Event 5 # Customer Credit Risk

Description:

Birlasoft acknowledges the risk of non-collection or delay in collection of receivables due to financial instability, filing of bankruptcy by its customers, unfavorable economic conditions in the geographies or industries in which its customers operate. This may lead to lower collections, bad debts, write-offs and possible reversal of revenues.

Mitigation plan:

We continuously evaluate risks related to new and existing customers, periodically reviewing and assigning credit ratings based on internal factors like Days Sales Outstanding ("DSO"), outstanding receivables, and receivable insurance coverage, as well as external factors such as ratings from agencies like Dun and Bradstreet and Coface. Customers with lower credit ratings are regularly monitored, and a significant portion of receivables is insured to protect against bad debts from bankruptcies and defaults.

Additionally, we monitor receivables from high-risk customers to manage DSO, resulting in significant year-on-year improvement in DSO through ongoing risk assessment.

Risk Event 6 # Extended Enterprise Risk

Description:

Ineffective control mechanisms or governance over suppliers, contractors, or service partners with access to privileged information may lead to various risks, including contractual, regulatory, and financial uncertainties, as well as potential service quality concerns and disruptions in business operations.

Mitigation plan:

The Company prioritizes a comprehensive evaluation process for all its major suppliers, contractors, or service partners, covering technical, financial, and regulatory compliance parameters before they are on-boarded. Additionally, the vendor on-boarding process incorporates an Information Security assessment for all vendors.

Suppliers conduct guidelines have been established. All vendors are mandated to sign a Non-Disclosure Agreement ("NDA") which prohibits them from sharing any unauthorized or sensitive Company information. The Company conducts regular compliance and performance assessments of vendors before contract renewals.

Risk Event 7 # Brand Positioning Risk

Description:

Robust brand positioning plays a pivotal role in attracting new customers, expanding market reach, and attracting top talent, setting us apart from competitors. Any negative media coverage could adversely impact the company's reputation, potentially leading to a loss of business opportunities and talent to competitors.

Mitigation plan:

Birlasoft's brand marketing strategy is built on three pillars: brand building, value communication, and leveraging third-party influencers. The goal is to showcase the Birlasoft brand and establish strong connections with customers, partners, talent, and society. Using a multi-channel approach, Birlasoft employs modern marketing tools and platforms to ensure comprehensive brand visibility. Strategic initiatives engage industry analysts, advisors, and media to amplify the brand's reach and credibility. Birlasoft creates a trusted brand using innovative marketing techniques while maintaining inclusivity, creating a positive environment for employees and customers. Our multifaceted marketing plans address the needs of customers, society, and talent, reinforcing Birlasoft's position as a leading brand. This dynamic and adaptive strategy ensures Birlasoft remains relevant to the evolving needs of clients and their business goals.

Risk Event 8 # Environmental, Social and Governance ("ESG") Risk

Description:

ESG risks significantly impact a Company's reputation and business opportunities. Birlasoft recognizes the importance of aligning ESG initiatives with evolving regulations and stakeholder expectations to avoid non-compliance and reputational damage. A low sustainability score will impact business growth and lead to financial and reputational impact.

Mitigation plan:

At Birlasoft, the ESG Committee and Risk Management Committee play pivotal role in mitigating ESG risks. They

develop a comprehensive ESG strategy aligned with business objectives and monitor compliance at the leadership level. The framework guides decision-making, risk assessment, and goal setting, with annual assessments to identify compliance gaps and align with industry standards. Birlasoft publishes a Sustainability Report annually following GRI standards and Business Responsibility and Sustainability Reporting ("BRSR"), and regularly updates ESG policy on its website. The Company is committed to transparent disclosures, participation in EcoVadis and S&P Global DJSI ESG ratings, and revisiting ESG goals and commitments annually, which are available on the website along with various certifications.

Risk Event 9 # Compliance Risk

Description:

Being a global organization, Birlasoft operates in multiple geographies which poses a risk of non-compliance with the applicable regulatory requirements, that may lead to financial exposure and reputational losses for the Company.

Mitigation plan:

The Company has a well-defined global regulatory compliance framework to identify, assess, mitigate and monitor the regulatory risks. The framework includes all applicable laws and regulations in the geographies of its operation for a comprehensive monitoring, reporting and governance, including Board oversight.

Board’s Report

Dear Members,

The Directors are pleased to present the 34th Annual Report on the business and operations of Birlasoft Limited, along with the Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2025.

Summary of Financial Performance

The financial performance of Birlasoft Limited (“Birlasoft” or “the Company”) for the financial year ended March 31, 2025, is summarized below:

Particulars	Standalone		Consolidated	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Revenue from operations	26,579	26,445	53,752	52,781
Earnings Before Interest, Depreciation and Tax	3,331	3,812	6,974	8,362
Less: Interest	86	69	234	199
Less: Depreciation	730	763	857	850
Add: Other Income	1,369	983	1,085	1,035
Profit before tax	3,884	3,962	6,968	8,348
Less: Taxes	899	975	1,801	2,110
Profit for the Year	2,985	2,987	5,168	6,238
Other Comprehensive Income/(Loss) net of tax	(27)	8	349	244
Total Comprehensive Income for the year	2,958	2,996	5,517	6,482

Business Performance

FY 2024-25 (FY’25) has been a steady year for Birlasoft from the revenue perspective, reflecting its resilience in the face of a softened demand environment owing to sustained macro-economic challenges.

On a consolidated basis, revenues for the year under review grew by 1.8% to ₹ 53,752 million from ₹ 52,781 million in the previous year (FY’24). Earnings before interest, tax, depreciation, and amortization (EBITDA) stood at ₹ 6,974 million (₹ 8,362 million in FY’24). Net Profit after tax stood at ₹ 5,168 million (₹ 6,238 million in FY’24), translating into a basic earnings per share of ₹18.64 for the year (₹ 22.54 in FY’24).

During FY’25, the Company made significant investments in its business, successfully secured some consolidation deals that required pricing flexibility, and grew its infrastructure business that initially tends to have lower margins. Over time infrastructure engagements tend to see an improvement in margins as they scale up. These factors have had a tempering effect on margin performance for the year.

On a standalone basis, revenue from operations increased by 0.5% to ₹ 26,579 million in FY’25 from ₹ 26,445 million

in FY’24. Net Profit after tax stood at ₹ 2,985 million (₹ 2,987 million in FY’24).

During FY’25, Birlasoft continued to invest in creating or scaling-up capabilities that should drive future growth. An example of that is its early adoption of emerging technologies like GenAI. The Company is also using its specialized domain expertise within each of its verticals and sub-verticals, together with its tech capabilities, to create offerings and use cases that are more relevant for customers and prospects. The Company has also been driving a cultural transformation aimed at driving greater accountability and swifter action.

On the deals front, Birlasoft secured deals amounting to a Total Contract Value (“TCV”) of \$ 758 million during FY’25. This came on the back of a significant spike in TCV volume during the second half of the financial year, with a large deal win in the Rest of the World (ROW) region where the Company has been making investments. The Company achieved deals TCV of \$ 226 million in the third quarter of FY’25 and recorded a further sequential increase of 4% in total deals TCV to \$ 236 million during the fourth quarter of FY’25. The deals pipeline remains promising, which augurs well for the Company’s future performance.

In terms of investments for future growth, the Company has been investing in its business with a focus on bridging capability gaps and scaling existing capabilities that are and will remain relevant in the marketplace. Birlasoft has been concentrating its efforts in the areas of AI/GenAI and AI-driven quality assurance services, Data, and Product & App Engineering. During the year under review, Birlasoft launched its “AI for All” initiative that envisions a future where Agentic AI solutions are seamlessly integrated into every phase of software engineering, augmenting human capabilities to optimize processes, decision making, improving time to market, and building cost effective solutions. Birlasoft has been an early mover in this apace, having established an Open AI Centre of Excellence in collaboration with Microsoft in the FY’24 and since having trained or re-skilled most of its employees on GenAI. The Company has also made noticeable progress on the Cloud technologies and services front, augmenting its already strong cloud-first foundation with noticeable progress in further building up its competencies across platforms such as Azure and AWS.

The Management Discussion & Analysis (MD&A) of the Company’s business, industry, and performance, appears separately in this Annual Report.

Dividend

During the year under review, the Company recommended/declared dividend as under:

Type of Dividend	Dividend per share (in ₹)	Percentage of face value (%)	Face Value (in ₹)
Interim	2.50	125%	2
Final*	4.00	200%	2

*Recommended by the Board of Directors at its meeting held on May 28, 2025. The payment is subject to the approval of the Members at the ensuing Annual General Meeting (“AGM”) of the Company. The Record Date for determining the entitlement of the Members to the final dividend for the financial year 2024-25, if approved by the Members at the AGM, is Friday, July 18, 2025.

Pursuant to the provisions of the Income-tax Act, 1961, dividend paid or distributed by the companies shall be taxable in the hands of the Members. The Company shall, accordingly, make the payment of dividend after deduction of tax at source, at the rates prescribed therein. For further details on taxability, please refer the “Annexure – TDS on Dividend” which forms part of this Annual Report.

Dividend Distribution Policy

The Dividend Distribution Policy of the Company, in terms of Regulation 43A of the Securities and Exchange Board of India

(Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI (LODR) Regulations, 2015”), is available on the Company’s website at <https://www.birlasoft.com/company/investors/policies-reports-filings>.

Share Capital

During the year under review, the Company allotted 1,939,772 equity shares of ₹ 2/- each, under its Employees Stock Option Plans. The issued, subscribed and paid-up capital of the Company, as on March 31, 2025, is ₹ 555,754,386/-, consisting of 277,877,193 equity shares of ₹ 2/- each.

Transfer to General Reserve

During the year under review, the Company has not transferred any amount to General Reserve. For complete details on movement in Reserves and Surplus during the financial year ended March 31, 2025, please refer to the ‘Statement of Changes in Equity’ included in the standalone and consolidated financial statements which forms part of this Annual Report.

Credit Rating

The Company has been rated by CARE Ratings Limited (“Credit Rating Agency”), as below:

Facilities	Rating
Long-term Bank Facilities	CARE AA+; Stable
Long-term/Short-term Bank Facilities	CARE AA+; Stable/CARE A1+
Short-term Bank Facilities	CARE A1+

Quality and Information Security

The Company continues to improve its quality focus through internal initiatives and by getting assessed against international standards. During the current Voice of Customer (“VOC”) cycle, customers have appreciated the value delivered by project teams and have rated them on an average at 4.54 on a scale of 1-5, 5 being the highest. This reinforces our commitment to boosting productivity by helping customers run their businesses efficiently.

In line with its focus to be assessed against international standards, Birlasoft is appraised for CMMI-DEV® (Development) & CMMI-SVC® (Services) V3.0 at Maturity Level 5. This milestone is a testimony to Birlasoft’s commitment to continuously improve on quality & operational processes, while at the same time, strengthening delivery capabilities to meet customer expectations. Birlasoft’s Quality Management system is certified for ISO 9001:2015 and ISO 20000:2018 Standards for IT Services and this reflects the Company’s belief in delivering the right quality.

Birlasoft has continued to maintain a mature Information Security Management System & Privacy Information Management System in support of the hybrid workforce, providing improved user experience and security at the edge. The Company continues to remain ever vigilant of the evolving threat landscape globally and made investments in modern technologies and improved processes, whilst adopting automation to stay abreast of new and emerging threats. Birlasoft continues to be certified against the newer version of Information Security Management System standard - ISO 27001:2022 and Privacy Information Management System Standard - ISO 27701:2019. Further, as per SSAE 18 SOC 2 Type 2 criteria, the Company’s service commitments and system requirements were achieved, which have also been validated by an independent audit firm.

Productivity

The Company is committed to productivity improvements to create a future abundant with a wealth of knowledge. Multiple initiatives like Knowledge Management, bRight, UREKA, and Value IN Customer’s Interest (“VINCI”) enable the Company to harness latent knowledge in the organization and mobilize it.

bRight is an initiative that has been introduced to share the best practices & celebrate the accounts with exemplary performance, cross-account learning opportunities through eight different themes, driving continuous improvement culture across the organization.

Institutional Shareholding

As on March 31, 2025, the total Institutional Shareholding in the Company was 36.2% of the total paid-up equity share capital.

Subsidiaries, Associates and Joint Venture Companies

As on March 31, 2025, the Company has 13 subsidiaries, including step-down subsidiaries. The Company has two material subsidiaries, viz., Birlasoft Solutions Inc. & Birlasoft Inc., details of which are given in the Corporate Governance Report.

As per Section 129(3) of the Companies Act, 2013 (“the Act”), consolidated financial statements of the Company and all its subsidiaries have been prepared and the same form a part of this Annual Report. In terms of Rule 5 of Companies (Accounts) Rules, 2014, a statement containing salient features of the financial statements of subsidiaries in Form AOC-1 is annexed to this Report as “Annexure 1”.

In accordance with Section 136(1) of the Act, this Annual Report of the Company, containing the standalone and the consolidated financial statements and all other documents required to be attached thereto has been placed on the website of the Company at www.birlasoft.com.

During the financial year 2024-25, the Company had no Associate or Joint Venture company.

Board of Directors, its Committees and Meetings thereof

The Company’s Board comprises an optimal mix of executive, non-executive, and independent directors (including three women directors), offering a balanced array of knowledge, skills, and expertise. The Board provides strategic guidance and direction to the Company in achieving its business objectives and safeguarding the interests of all stakeholders.

The Board has following five Committees:

- Audit Committee;
- Stakeholders Relationship Committee;
- Nomination and Remuneration Committee;
- Corporate Social Responsibility Committee; and
- Risk Management Committee.

The Board meets once every quarter. Additional meetings of the Board/Committees are convened as may be necessary for the proper management of the business operations of the Company. A separate meeting of Independent Directors is also held at least once a year to review the performance of the Chairman, other Non-Independent Directors and the Board as a whole.

During the year, five Board meetings were held on April 29, 2024, July 31, 2024, October 23, 2024, February 11, 2025 and March 28, 2025. The maximum gap between any two consecutive meetings was within the period prescribed under the Act and SEBI (LODR) Regulations, 2015.

A detailed update on the Board and its Committees’ composition, meetings held and attendance of the Directors at these meetings is provided in the Corporate Governance Report, which forms a part of this Annual Report.

Directors and Key Managerial Personnel (“KMP”)

There were no changes in the composition of Directors during the financial year.

In accordance with Section 152 of the Act, Angan Guha (DIN: 09791436), Executive Director of the Company, is liable to retire by rotation at the ensuing AGM and being eligible, offers himself for re-appointment. The Nomination and Remuneration Committee & the Board recommends the resolution for his re-appointment for approval of the Members at the ensuing AGM. A brief profile and other details relating to re-appointment of Angan Guha are provided in this Annual Report.

None of the Directors are disqualified under Section 164(2) of the Act.

The following persons are currently designated as KMP of the Company pursuant to Sections 2(51) and 203 of the Act, read with the Rules framed thereunder:

Sr. No.	Name	DIN/ Membership Number	Designation
1	Angan Guha	09791436	Chief Executive Officer & Managing Director
2	Kamini Shah	FCA 203593	Chief Financial Officer
3	Sneha Padve	ACS 9678	Company Secretary

Independence of the Board

The Board comprises optimal number of Independent Directors. Based on the confirmation/disclosures received from the Directors and on evaluation of the relationships disclosed, the following Non-Executive Directors are independent in terms of Regulations 16(1)(b) and 25 of the SEBI (LODR) Regulations, 2015 and Section 149(6) of the Act:

1. Ananth Sankaranarayanan (DIN: 07527676);
2. Satyavati Berera (DIN: 05002709);
3. Nidhi Killawala (DIN: 05182060); and
4. Manish Choksi (DIN: 00026496).

All the abovenamed Directors have registered themselves with the Independent Directors Databank maintained by Indian Institute of Corporate Affairs (“IICA”) and are either exempted from or have complied with the requirements of online proficiency self-assessment test conducted by IICA.

The Board is of the opinion that the Independent Directors of the Company possess the requisite qualifications, experience, proficiency, expertise and hold high standards of integrity.

Auditors

Statutory Auditors

M/s. S R B C & Co LLP, Chartered Accountants (ICAI Firm Registration No.: 324982E/E300003), were appointed as the Statutory Auditors of the Company, at the AGM held on July 27, 2023, for a period of 5 (five) years till the conclusion of the AGM to be held in the year 2028.

During the year under review, the Auditors have not reported any matter under Section 143(12) of the Act, therefore no detail is required to be disclosed under Section 134(3)(ca) of the Act.

Further, in terms of Regulation 33(1)(d) of the SEBI (LODR) Regulations, 2015, the Statutory Auditors of the Company are subjected to the Peer Review process of the Institute of Chartered Accountants of India; and they have confirmed that they hold a valid certificate issued by the ‘Peer Review Board’ of Institute of Chartered Accountants of India.

Secretarial Auditor

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Dr. K. R. Chandratre, Practising Company Secretary (FCS No.: 1370 and CP No.: 5144), was appointed as the Secretarial Auditor to conduct audit for the year under review. The Report of the Secretarial Auditor, for the financial year ended March 31, 2025, is annexed as “Annexure 2”. It does not contain any qualification, reservation or adverse remark.

During the year under review, the Secretarial Auditor has not reported any matter under Section 143(12) of the Act, and therefore no details are required to be disclosed under Section 134(3)(ca) of the Act.

Further, pursuant to the SEBI (LODR) Regulations, 2015, and based on the recommendation of the Board of Directors of the Company, it is proposed to appoint Dr. K. R. Chandratre, a Peer Reviewed Company Secretary in Whole-time Practice, (Membership No.: FCS 1370 and Certificate of Practice No.: 5144), as the Secretarial Auditor of the Company, to hold office for a period of 5 (five) consecutive financial years commencing from April 1, 2025 till March 31, 2030.

Accordingly, an item for appointment of Dr. K. R. Chandratre as the Secretarial Auditor of the Company is being placed at the ensuing AGM for approval of the Members. Information about the proposed appointment is given in the Notice of AGM which forms part of this Annual Report.

Internal Auditor

The Internal Auditor and the Head of Internal Audit function within the Company reports functionally to the Audit Committee of Board, which reviews and approves risk based annual internal audit plan and the performance of internal audit function. The scope of work, including annual internal audit plan, authority and resources, is regularly reviewed and approved by the Audit Committee. Annual internal audit plan is aligned with the Enterprise Risk Management framework to ensure that all critical

risks are covered in the audit plan. Internal Audit work is also supported by the services of leading international audit firms.

Annual Secretarial Compliance Report

Pursuant to Regulation 24A of the SEBI (LODR) Regulations, 2015, the Company has undertaken an audit for the year ended March 31, 2025, for all applicable compliances. The Annual Secretarial Compliance Report duly signed by Dr. K. R. Chandratre, Practising Company Secretary, is available on the website of the Company at <https://www.birlasoft.com/company/investors/policies-reports-filings>.

Corporate Governance

Pursuant to Regulation 34 of the SEBI (LODR) Regulations, 2015, Corporate Governance Report for the year ended March 31, 2025, forms an integral part of this Annual Report. It also includes a certificate from the Practicing Company Secretary in respect of compliance with the provisions of the SEBI (LODR) Regulations, 2015 related to Corporate Governance.

Management Discussion and Analysis

In terms of provisions of Regulation 34(2) of the SEBI (LODR) Regulations, 2015, a detailed review of the operations, performance and outlook of the Company and its business is given in the Management Discussion and Analysis Report, which is presented in a separate section forming part of this Annual Report.

Awards & Recognitions

In recognition of its constant quest for excellence, the Company has been awarded and recognised at various forums. The prominent ones are listed below:

Corporate

- Birlasoft recognized as a Great Place to Work for the fourth consecutive year.
- Birlasoft is among the TOP 100 Great Places to Work.
- Birlasoft recognized as one of India's Top 50 Best Workplaces in IT & IT-BPM 2024 by Great Place to Work®.
- Birlasoft recognized amongst the Top Leadership Factories in India by the Great Manager Institute.
- Birlasoft ranked amongst India's Top 50 Companies with Great Managers™ for 2024 by People Business.
- Birlasoft recognized at Jombay's WOW Workplace Awards 2025 – for creating an innovative and inclusive workplace.

- Birlasoft CFO Kamini Shah bagged Gold for Excellence in Corporate Governance and Silver for Excellence in Risk Management at the ASSOCHAM 3rd Vibrant Bharat CFO Summit & Awards.
- Birlasoft CFO Kamini Shah recognized as the Visionary Leader of 2024 at the FE Finance Leadership Dialogue 2024.
- Birlasoft COO Dr. Selvakumaran Mannappan featured in the 'Chief Operating Officer: Operational Maestros' list by HR ASSOCIATION OF INDIA (HRAI).
- Birlasoft won two awards at ISG Women in Digital awards in the APAC and India region. Rishu Sharma, Director of the Digital and Data practice, won the title of Digital Titan. Sarika Arora Saini, DEI Lead, received Silver under the Women's Advocacy category.
- Birlasoft bagged one Gold and four Silver awards for its bInclusive campaign at the Economic Times BrandEquity MarTech Awards 2024, FE FuTech Awards 2024, and e4m MarTech India Awards 2024.
- Birlasoft's weekly radio show - Birlasoft on Air won Gold at the 13th ACEF Global Customer Engagement Awards.
- Birlasoft awarded for Best Legal Tech Implementation by the Economic Times at the Global Legal Awards 2024-25.

Business

- Birlasoft recognized as the SnapLogic Americas Partner of the Year 2025.
- Birlasoft received the Corporate Governance Excellence Award 2024 by the Directors Institute.
- Birlasoft honoured for its Outstanding Contribution to Digital Transformation at the GCC Excellence Award 2024.
- Birlasoft won the prestigious SAP ALM Excellence at the Indus Awards 2024.
- Birlasoft recognized as the Innovative Partnership Leader at Synchrony's Path to Parity 2024.

Human Resources

- Birlasoft bagged Gold at The Economic Times Human Capital Awards 2024 in the ITES & Telecom category.
- Birlasoft secured Gold at the BW People Tech Future Awards 2025 in the HR Tech category for its SkillFolio initiative.

- Birlasoft's HR Leaders Deeraj Malhotra and Runu Jain recognized at the BW People HR 50 Under 50 Awards 2025.
- Birlasoft bagged Gold at the Brandon Hall Group HCM Excellence Awards 2024 in the Best Learning Technology Implementation category for 'Democratizing Learning - Ride the Tide of Change' initiative.
- Birlasoft's Young Titans High Potential Development Program earned Silver at the Brandon Hall Group HCM Excellence Awards 2024.

Diversity Equity & Inclusion

- Birlasoft recognized with 7 awards at the DivHersity & ForHer Awards 2025 across seven categories.
- Birlasoft certified as DEI Crusader at the ET Now Diversity and Inclusion Summit 2024.
- Birlasoft recognized as a DEI Champion at the DEI Awards 2024 by the HR Association of India.

Corporate Social Responsibility

- Birlasoft's CSR initiative, Project Shodhan, awarded the Eco Warrior Award at the Karma Summit 2024.

Environmental Social & Governance

- Birlasoft recognized as one of the 'ESG Champions of India 2025' in the Supplier Engagement category by Dun & Bradstreet.
- Birlasoft bags Bronze at the BW Businessworld FM Conference and Excellence Awards 2024 for its Green Building practices.
- Birlasoft has secured the Diamond Award for Leader of the year 2024-25 in Water stewardship category at INFHRA Corporate Excellence Awards 2024-25 - New Delhi Edition.

Analyst recognitions

- Birlasoft recognized as 'Leader' in the 'SAP Ecosystem Partners 2025 ISG Provider Lens™ Study' - APAC, Germany, U.S.
- Birlasoft identified as a 'Leader' in the 'Oil and Gas Industry - Services and Solutions 2024 ISG Provider Lens™ Study' - North America.
- Birlasoft recognized as 'Leader' in the 'Next-Gen ADM Services 2024 ISG Provider Lens Study' - APAC, Europe, U.S.

- Birlasoft positioned in 'Leader Zone' by Zinnov for 'Digital Engineering and ER&D Services – U.S. Digital Engineering Services and Data and AI services – 2024'.
- Birlasoft recognized as 'Leader' in the 'Generative AI Services 2024 ISG Provider Lens Study' - Global.
- Birlasoft positioned in 'Horizon 2' as an 'Enterprise Innovator' in the HFS Generative Enterprise Services 2025 Horizons Report.
- Birlasoft's three case studies recognized as 'Stand Out', one each in Manufacturing, ERP and Data & Digital.
- Birlasoft recognized as an 'Innovator' in Avasant's SAP Successfactors Services 2024 Radarview™ report.
- Birlasoft recognized as 'Star Performer' and a 'Major Contender' in the Everest Group Capital Markets IT Services PEAK Matrix® Assessment.
- Birlasoft identified as 'Rising Star' and 'Major Contender' in the Everest group's SAP Business Application Services PEAK Matrix® Assessment 2025.
- Birlasoft identified as a 'Product Challenger; Market Challenger and Contender' in the 'Manufacturing Industry Services and Solutions 2024 ISG Provider Lens™ Study' - EUR, North America.
- Birlasoft recognized as a 'Major Contender' in the 'Quality Engineering (QE) Services for AI Applications and Systems PEAK Matrix® Assessment 2024' by Everest.
- Birlasoft recognized as 'Market Challenger' and 'Product Challenger' in the 'Digital Engineering Services 2025 ISG Provider Lens™ Study' - Europe, U.S.
- Birlasoft identified as a 'Product Challenger' in the 'Advanced Analytics and AI Services ISG Provider Lens' Study.
- Birlasoft identified as a 'Product Challenger' in the 'Intelligent Automation Services and Solutions 2024 ISG Provider Lens™ Study'.
- Birlasoft identified as a 'Product Challenger' in the 'Insurance Services 2024 ISG Provider Lens™ Study'.
- Birlasoft recognized as 'Product Challengers' in the 'Supply chain Services 2024 ISG Provider Lens Study' - Brazil, Europe and U.S.
- Birlasoft recognized as a 'Product Challenger' in ISG's Life Sciences Digital Services report.

- Birlasoft recognized as ‘Major Contender’ in ‘Everest Group Open Banking IT Services PEAK Matrix Assessment 2024’.
- Birlasoft identified as ‘Innovator’ in the Avasant High-Tech Industry Digital Services 2024-2025 RadarView™.
- Birlasoft recognized as a ‘Major Contender’ in Everest’s Capital Markets IT Services Peak Matrix Assessment 2024.
- Birlasoft recognized as a ‘Disruptor’ in Avasant’s Multisourcing Service Integration 2023–2024 Radarview™ report.
- Birlasoft identified as ‘Disruptor’ in the Avasant Life Sciences Digital Services 2025 RadarView™.
- Birlasoft identified as a ‘Disruptor’ in the ‘Avasant Hybrid Enterprise Cloud Services 2024-2025 RadarView’ Report.
- Birlasoft recognized as a ‘Disruptor’ in Avasant’s Manufacturing Digital Services 2024 Radarview™ report.

Particulars of Employees, Directors and Key Managerial Personnel

The ratio of remuneration of each Director to the median employee’s remuneration and other details prescribed in Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are annexed to this Report as “Annexure 3”.

In terms of the provisions of Section 197(12) of the Act, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names of employees and other particulars of the top ten employees and employees drawing remuneration in excess of the limits as provided in the said Rules are required in the Board’s Report as an addendum thereto. However, in terms of provisions of the first proviso to Section 136(1) of the Act, this Annual Report is being sent to the Members of the Company excluding the aforesaid information. The said information is available for inspection and any Member interested in obtaining such information may write to the Company Secretary for the same.

Employees Stock Option Plans (“ESOPs”)

The information pursuant to the provisions of the Act and Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, relating to ESOPs of the Company, is annexed to this

Report as “Annexure 4” and has been uploaded on the website of the Company and can be accessed through web link <https://www.birlasoft.com/company/investors/policies-reports-filings>.

Certificate from Dr. K. R. Chandratre, Practising Company Secretary (FCS No.: 1370 and CP No.: 5144), the Secretarial Auditor of the Company, confirming that the schemes have been implemented in accordance with the said SEBI Regulations, would be placed at the ensuing AGM of the Company for inspection by the Members.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a Policy on prevention and prohibition of sexual harassment at workplace (“POSH Policy”). The Company has also put in place a redressal mechanism for resolving complaints received with respect to sexual harassment and discriminatory employment practices for all genders. This process ensures complete anonymity and confidentiality of information. An Internal Committee (“the IC”) has been constituted to investigate and resolve all sexual harassment complaints reported to this Committee.

During the year under review, six complaints of sexual harassment were received by the Company. Details as per the provisions of Sections 21 and 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, are as under:

Number of cases pending at the beginning of the financial year	Nil
Number of complaints filed during the financial year	6
Number of cases pending at the end of the financial year	Nil
Details of workshops or awareness programs against sexual harassment carried out	• The IC was reconstituted and is also represented by a Lawyer through an external POSH partner. • Three training sessions were conducted for the IC members. Two sessions by the External Partner and one by a legal firm.

	• All new joiners are provided POSH orientation and mandatory formal training sessions through e-learning modules. • All existing employees are required to undergo mandatory refresher training through e-learning modules. • Regular (quarterly) POSH awareness mailers and complaint mechanism is shared with all employees over email.
Nature of action taken by the employer or district officer	Conciliation – 2 cases Warning Letter and Promotion & Increment withholding: 1 case Warning Letter: 1 case Termination: 2 cases

Policy on Directors’ appointment and remuneration

Pursuant to the provisions of Section 134(3)(c) of the Act, the policy of the Company on the appointment and remuneration of Directors including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Section 178(3) of the Act is annexed to this Report as “Annexure 5”. This Nomination and Remuneration Policy as approved by the Board is available on the Company’s website and can be accessed through the web link <https://www.birlasoft.com/company/investors/policies-reports-filings>.

Particulars of loans, guarantees or investments

The details of loans, guarantees and investments, if any, which are covered under the provisions of Section 186 of the Act are given in the notes to the financial statements.

Related Party Transactions

The Company has adequate procedures for identification and monitoring of related party transactions. All the transactions entered into with the related parties during the financial year were at arm’s length basis and in the ordinary course of business. The related party transactions are placed before the Audit Committee on a quarterly basis for their approval/noting, as the case may be.

For details on related party transactions, Members may refer to the notes to the financial statements. The Policy on Related Party Transactions as approved by the Board is available on the Company’s website and can be accessed through the web link <https://www.birlasoft.com/company/investors/policies-reports-filings>.

Pursuant to the provisions of Section 134(3)(h) of the Act, the particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Act and prescribed in Form AOC-2 of Companies (Accounts) Rules, 2014, is annexed to this Report as “Annexure 6”.

Material changes and commitments

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company to which the financial statements relate, and the date of this Report.

Enterprise Risk Management Policy

The Board has constituted a Risk Management Committee (the “RMC”) to review the risk management plan/process of the Company. The RMC assists the Board in its oversight of the Company’s management of key risks, including strategic and operational risks, as well as the guidelines, policies and processes for monitoring and mitigating such risks under the aegis of the overall Business Risk Management Framework.

The Company has an Enterprise Risk Management Policy which has been approved by the Board. This Policy acts as an overarching statement of intent and establishes the guiding principles by which key risks are managed across the organization. The Board monitors and reviews periodically the implementation of various aspects of the Enterprise Risk Management Policy through the RMC.

A write-up on ‘Enterprise Risk Management’ forms part of this Annual Report.

There are no risks identified by the Board which may threaten the existence of the Company.

Internal Control Systems and Adequacy of Internal Financial Controls

The Company has put in place adequate internal financial control procedures and has identified and documented all key financial controls, which impact the financial statements as part of its Standard Operating Procedures. The financial controls are tested for operating effectiveness through ongoing monitoring and review process by the management and also independently by the Internal Auditor. Where weaknesses are

identified as a result of such reviews, new procedures are put in place to strengthen controls, and these are in turn reviewed at regular intervals.

Based on the review, it has been determined that the Internal Control over Financial Reporting as at March 31, 2025, requires further strengthening with regard to maintenance of adequate documentation to support the operating effectiveness of controls relating to timely recording of time incurred by employees and sub-contractors on time-and-material revenue contracts, which could potentially result in the Company recognizing revenue on such contracts, which is not in agreement with the accounting policies for revenue recognition. Statutory Auditors have considered this a material weakness in determining the nature, timing and extent of audit tests applied in their audit of annual financial statements of the Company for the year ended March 31, 2025, but it does not affect their opinion on the annual financial statements of the Company. The Statutory Auditors have expressed an unqualified opinion on the Company's financial statements.

The management's response to the same is as follows:

The Board and management have taken note of the aforesaid and endeavour to make internal control systems more stringent. Effective steps are being taken in this regard. The Statutory Auditor's report does not contain any other qualifications, reservations, adverse remarks or disclaimers.

Audit Committee

The Board has a duly constituted Audit Committee in line with the provisions of the Act and the SEBI (LODR) Regulations, 2015. The primary objective of the Committee is to monitor and provide effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures, with the highest level of transparency, integrity and quality of financial reporting. The Committee met four times during the year. Detailed information pertaining to the Audit Committee has been provided in the Corporate Governance Report.

Committee Recommendations

During the year, recommendations of all the Committees were accepted by the Board.

Corporate Social Responsibility ("CSR")

The details of the initiatives taken by the Company during the year on CSR, in accordance with Section 135 of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014 & the amendments thereto, along with information about CSR Committee of the Board, is annexed to this Report as "Annexure 7".

The CSR Policy of the Company is available on the website of the Company and can be accessed through the web link <https://www.birlasoft.com/company/investors/policies-reports-filings>.

Annual Evaluation of the Board, its Committees and Individual Directors

A formal evaluation of the performance of the Board, its Committees, the Chairman and the individual Directors was carried out for the financial year 2024-25. The performance evaluation was done individually using structured questionnaires, covering composition of Board, receipt of regular inputs and information, functioning, performance and structure of Board Committees, skill set, knowledge and expertise of Directors, attendance at Board/Committee meetings, preparation and contribution at Board/Committee meetings, leadership, etc. The performance evaluation of the respective Committees and that of Independent and Non-Independent Directors was done by the Board, excluding the Director being evaluated. List of Key Skills/Expertise/Competencies of the Board is provided in the Corporate Governance Report.

The performance evaluation of Non-Independent Directors, the Chairman and the Board was done by the Independent Directors.

Establishment of Vigil Mechanism

The Company has a Whistle Blower Policy covering vigil mechanism as per Regulation 22 of the SEBI (LODR) Regulations, 2015, for the Directors and employees to report their genuine concerns. The details of the same are explained in the Corporate Governance Report. The Whistle Blower Policy can be accessed on the Company's website at <https://www.birlasoft.com/company/investors/policies-reports-filings>.

Annual Return

Pursuant to Sections 134(3)(a) and 92(3) of the Act, read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return in e-form MGT-7 can be accessed on the Company's website at <https://www.birlasoft.com/company/investors/policies-reports-filings#annual-return>.

Conservation of energy, technology absorption and foreign exchange earnings and outgo

Information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed as "Annexure 8" to this Report.

Directors' Responsibility Statement

The Directors, to the best of their knowledge and belief and according to the information and explanations obtained, and pursuant to Section 134(3)(c) and Section 134(5) of the Act, confirm that:

- i) in the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable accounting standards have been followed and there are no material departures;
- ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2025 and of the profit of the Company for the year ended March 31, 2025;
- iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; read with the observation appearing in "Internal Control Systems and Adequacy of Internal Financial Controls";
- iv) they have prepared the annual financial statements on a going concern basis;
- v) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively, read with the observation appearing in "Internal Control Systems and Adequacy of Internal Financial Controls"; and
- vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

CEO & CFO Certification

As required by Regulation 17(8) of the SEBI (LODR) Regulations, 2015, the CEO and CFO certificate, for the year under review was placed before the Board at its meeting held on May 28, 2025.

A copy of such certificate forms a part of the Corporate Governance Report.

Secretarial Standards issued by the Institute of Company Secretaries of India

The Company complies with all applicable Secretarial Standards as issued by the Institute of Company Secretaries of India.

Listing with Stock Exchanges

The equity shares of the Company continue to be listed on the National Stock Exchange of India Limited and BSE Limited. The Annual Listing Fee for the financial year 2025-26 has been paid to these exchanges.

Directors & Officers Insurance Policy

The Company has in place an insurance policy for its Directors & Officers with a quantum and coverage as approved by the Board. The policy complies with the requirement of Regulation 25(10) of the SEBI (LODR) Regulations, 2015.

Other Statutory Disclosures

The Directors state that no disclosure or reporting is required with respect to the following items as there were no transactions related to these items during the year under review:

- Details relating to Deposits covered under Chapter V of the Act;
- Issue of sweat equity shares or equity shares with differential rights as to dividend, voting or otherwise;
- Raising of funds through preferential allotment or qualified institutions placement;
- Provision of money for purchase of its own shares by employees or by trustees for the benefit of employees;
- Significant or material order passed by any regulators or courts or tribunals against the Company impacting the going concern status and Company's operations in future;
- Application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016;
- Instance of one-time settlement with any financial Institution; and
- Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act.

Acknowledgments

The Directors sincerely appreciate the trust placed in Birlasoft's professional integrity by our valued investors and customers.

The Directors extend their gratitude to all business partners and bankers for their unwavering support. Additionally, the Directors place on record their appreciation to the invaluable contributions of employees at all levels, whose diligence, unity, cooperation, and support have been instrumental in the Company's sustained growth.

The Directors extend their profound gratitude to the governments of the various countries where the Company operates. Furthermore, the Directors express their sincere appreciation to the Government of India, particularly the Ministry of Communication and Information Technology, the Ministry of

Commerce, the Ministry of Finance, the Ministry of Corporate Affairs, the Customs and Indirect Taxes Departments, the Income Tax Department, the Reserve Bank of India, the State Governments, and the Software Development Centres (SDCs)/ Special Economic Zones (SEZs)/Domestic Tariff Area (DTA) in Pune, Noida, Mumbai, Navi Mumbai, Chennai, Coimbatore, Bengaluru, Hyderabad, and other governmental agencies. The Directors anticipate their continued patronage in the future.

The Board remains committed to fostering strong relationships and advancing mutual growth and success.

For and on behalf of the Board of Directors

New York
May 28, 2025

Amita Birla
Chairman
DIN: 00837718

Annexure 1

FORM NO. AOC-1

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES/ASSOCIATE COMPANIES/JOINT VENTURES

(Pursuant to first proviso to sub-section (3) of Section 129, read with Rule 5 of Companies (Accounts) Rules, 2014)

Part “A”: Subsidiaries

Sr. No.	(₹ in million except exchange rate)												
Name of the Subsidiary	1	2	3	4	5	6	7	8	9	10	11	12	13
	Birlasoft Solutions France	Birlasoft Solutions Inc.	Birlasoft Computer Corporation	Birlasoft Consulting, Inc. (Refer note 'a' below)	Birlasoft Solutions ME FZE (Refer note 'b' below)	Birlasoft Solutions GmbH (Refer note 'c' below)	Birlasoft Solutions Ltda. (Refer note 'd' below)	Birlasoft Technologies Canada Corporation (Refer note 'e' below)	Birlasoft Solutions Limited (Refer note 'f' below)	Birlasoft Inc. (Refer note 'g' below)	Birlasoft (UK) Limited (Refer note 'h' below)	Birlasoft Sdn. Bhd.	Birlasoft Solutions Mexico, S.A. DE C.V. (Refer note 'i' below)
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	₹ 92.49	₹ 85.47	₹ 85.47	₹ 85.47	₹ 23.28	₹ 92.49	₹ 14.84	₹ 59.69	₹ 110.57	₹ 85.47	₹ 110.57	₹ 19.06	₹ 4.21
Share capital	9.25	4,761.52	940	436.34	27.60	2.31	59.67	0.00*	55.28	42.74	16.59	0.10	175.00
Reserves & surplus	637.21	4,391.59	1,161.50	(142)	157.40	26.30	316.52	1,323.05	16,477	7,763.55	(143.67)	51.76	(62.99)
Total assets	1,235.78	12,031.89	1,427.06	6,471.3	230.26	271.71	449.78	1,468.66	1,720.11	11,417.76	1,370.73	86.18	231.93
Total liabilities	589.32	2,878.78	256.17	212.21	45.25	243.10	73.59	145.61	1,500.06	3,611.47	1,497.77	34.32	119.91
Investments (except in case of investment in subsidiaries)	138.77	1,294.02	778.97	297.15	26.89	37.00	284.37	950.96	85.53	5,979.55	2,775	43.86	-
Turnover	719.34	21,707.42	2,357.67	1,097.61	113.56	470.91	570.66	1,164.55	1,349.12	25,460.08	1,737.91	78.25	203.57
Profit/(Loss) before taxation	199.87	1,321.16	134.41	131.75	8.37	(7.31)	48.51	136.74	(55.54)	2,118.34	(291.51)	13.37	(32.98)
Provision for taxation	(16.85)	(333.48)	(47.33)	(9.65)	(0.93)	(0.71)	(14.80)	(32.39)	0.77	(441.99)	(0.04)	(4.48)	-

Sr. No.	1	2	3	4	5	6	7	8	9	10	11	12	13
Name of the Subsidiary	Birlasoft Solutions France	Birlasoft Solutions Inc.	Birlasoft Computer Corporation	Birlasoft Consulting, Inc. (Refer note 'a' below)	Birlasoft Solutions ME FZE (Refer note 'b' below)	Birlasoft Solutions GmbH (Refer note 'c' below)	Birlasoft Solutions Ltda. (Refer note 'd' below)	Birlasoft Technologies Canada Corporation (Refer note 'e' below)	Birlasoft Solutions Limited (Refer note 'f' below)	Birlasoft Inc. (Refer note 'g' below)	Birlasoft (UK) Limited (Refer note 'h' below)	Birlasoft Sdn. Bhd. (Refer note 'i' below)	Birlasoft Solutions Mexico, S.A. DE C.V. (Refer note 'j' below)
Profit/(Loss) after taxation	183.02	987.68	87.07	122.10	744	(8.02)	33.71	104.34	(54.77)	1,676.35	(291.56)	8.88	(32.98)
Proposed Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-
% of shareholding	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

*Due to rounding off in millions, it is appearing as zero.

Notes:

- a) 100% owned by Birlasoft Solutions Inc.
- b) Includes Australia Branch.
- c) 100% owned by Birlasoft Solutions Limited.
- d) 99.98% owned by Birlasoft Solutions Inc. and 0.02% owned by Birlasoft Limited.
- e) 100% owned by Birlasoft Computer Corporation.
- f) Includes Spain Branch and Slovakia Branch.
- g) During the year, dividend was paid by Birlasoft Inc. to Birlasoft Limited, details of which are given in the financial statements.
- h) 100% owned by Birlasoft Inc. and includes Netherlands Branch.
- i) 99.998% owned by Birlasoft Solutions Inc. and 0.002% owned by Birlasoft Consulting, Inc.
- j) Part “B” of this statement is not applicable, as the Company neither has any associates nor joint ventures.

For and on behalf of the Board of Directors

Amita Birla
Chairman
DIN: 00837718
New York

Angan Guha
CEO & Managing Director
DIN: 09791436
New Delhi

Sneha Padve
Company Secretary
New Delhi
Membership No.: A9678

Kamini Shah
Chief Financial Officer
New Delhi

May 28, 2025

Annexure 2

SECRETARIAL AUDIT REPORT

for the financial year ended 31 March 2025
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Birlasoft Limited,
35 & 36, Rajiv Gandhi Infotech Park,
Phase - I, MIDC, Hinjawadi, Pune - 411057.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Birlasoft Limited (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March 2025 (‘Audit Period’) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

- (v) The following Regulations prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’): –

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the Audit Period)**;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the Audit Period)**;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the Audit Period)**;

(h) The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit Period)**; and

(i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- (vi) **I further report that**, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

(a) The Information Technology Act, 2000 and the rules made thereunder.

composition of Board of Directors of the Company during Audit Period.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with respect to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India; and
- (ii) Listing Agreements entered into by the Company with BSE Limited and the National Stock Exchange of India Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period no specific events/ actions took place having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Dr. K. R. Chandratre

FCS No.: 1370, C. P. No.: 5144
UDIN: F001370G000479067

Peer Review Certificate No.: 1206/2021

This report is to be read with my letter of even date which is annexed as Annexure and forms an integral part of this report.

Place: Pune

Date: 28 May 2025

Annexure to the Secretarial Audit Report

To,

The Members,
Birlasoft Limited,
35 & 36, Rajiv Gandhi Infotech Park,
Phase - I, MIDC, Hinjawadi, Pune - 411057.

My report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test-check basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test-check basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Dr. K. R. Chandratre

FCS No.: 1370, C. P. No.: 5144
UDIN: F001370G000479067

Peer Review Certificate No.: 1206/2021

Place: Pune

Date: 28 May 2025

Sr. No.	Particulars	Name of Director/Key Managerial Personnel ¹	Designation	Disclosure
I.	The ratio of the remuneration of each Director to the median remuneration of the employees for the financial year.	Amita Birla	Non-Executive Director, Chairman	2.94
		Chandrakant Birla	Non-Executive Director	1:18
		Ananth Sankaranarayanan	Independent Director	1:18
		Satyavati Berera	Independent Director	1:76
		Nidhi Killawala	Independent Director	1:18
		Manish Choksi	Independent Director	1:18
		Angan Guha	CEO & Managing Director	260.86
II.	The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the financial year.	Amita Birla	Non-Executive Director, Chairman	Nil
		Chandrakant Birla	Non-Executive Director	Nil
		Ananth Sankaranarayanan	Independent Director	Nil
		Satyavati Berera	Independent Director	Not comparable
		Nidhi Killawala	Independent Director	as figures for FY 2023-24 are
		Manish Choksi	Independent Director	for part of the year
		Angan Guha ²	CEO & Managing Director	3,755.66%
III.	The percentage increase in the median remuneration of employees in the financial year.	Kamini Shah ³	Chief Financial Officer	41.07%
		Sneha Padve ⁴	Company Secretary	(40.75%)
		11.29%		
IV.	The number of permanent employees on the rolls of the Company.	9,919 employees as on March 31, 2025.		
V.	Average percentile increase already made in the salaries of employees other than the Managerial Personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	Average percentage increase in salaries of employees other than Managerial Personnel is 9.18%.		
		Average increase in the remuneration of Directors and other Key Managerial Personnel is 834.05%. (refer Notes 2, 3 & 4)		
VI.	It is affirmed that the remuneration paid is as per the Remuneration Policy of the Company.			

NOTES:

1. For Non-Executive/Independent Directors, the ratio to median remuneration and percentage increase are based on the remuneration only in the form of Commission (excluding sitting fees).
2. The increase in the figures and percentages is much higher as compared to FY 2023-24 primarily on account of increase in perquisite value of stock incentives allotted during the year.
3. The increase in the figures is pursuant to increments & payout of Cash Incentive under the Birlasoft Long Term Incentive Cash Plan-2022.
4. Decrease in figures and percentages is because no stock incentives were exercised during the year and hence there is no corresponding perquisite value in the current year, as opposed to the last year.

New York
May 28, 2025

For and on behalf of the Board of Directors

Amita Birla
Chairman
DIN: 00837718

EMPLOYEE STOCK OPTION PLANS

Disclosure pursuant to Section 62 of the Companies Act, 2013, read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as on March 31, 2025

A. Summary of Employee Stock Option Plans (“ESOPs”)/Performance Stock Units (“PSUs”)/Restricted Stock Units (“RSUs”)

The position of the existing schemes are summarized as under:

Sr. No.	Particulars	Employee Stock Option Plan 2015 (“ESOP 2015”)	Birlasoft Share Incentive Plan-2019 (“SIP 2019”)		Birlasoft Share Incentive Plan-2022 (“SIP 2022”)	
			Options	RSUs	PSUs	RSUs
I.	Details of the ESOPs/PSUs/RSUs:					
1	Date of Shareholder’s Approval	August 19, 2015	October 3, 2019		August 3, 2022	
2	Total Number of Options/PSUs/RSUs approved	2,500,000#	10,714,200	1,648,300	5,000,000	
3	Vesting Requirements	Time based	Time based	Time based	Time based and Performance based	Time based
4	The Pricing Formula/Exercise Price	Closing Market Price of the Company’s equity share on the Stock Exchange which has highest trading volumes, on the day prior to the date of grant of Options.	Closing Market Price of the Company’s equity share on the Stock Exchange which has highest trading volumes, on the day prior to the date of grant of Options.	The Exercise Price shall be equal to face value of shares i.e. ₹ 2/- per RSU.	The Exercise Price shall be equal to face value of shares i.e. ₹ 2/- per PSU.	The Exercise Price shall be equal to face value of shares i.e. ₹ 2/- per RSU.
5	Maximum term of Options/PSUs/RSUs granted (years)	Exercise period to commence from the Vesting Date and will expire on completion of such period not exceeding 5 years from the Vesting Date.	Exercise period to commence from the Vesting Date and will expire on completion of such period not exceeding 4 years from the Vesting Date or such other period as may be decided by the Nomination and Remuneration Committee.			
6	Source of shares (primary, secondary or combination)	Combination of primary and secondary acquisition by the Trust	Primary			
7	Variation in terms of Options/PSUs/RSUs	Nil				

#The total number of Options approved under the Scheme have been adjusted for subsequent corporate action(s) for better understanding.

Sr. No.	Particulars	ESOP 2015		SIP 2019			SIP 2022				
		No. of Options	Weighted Average Exercise Price	No. of Options	Weighted Average Exercise Price	No. of RSUs	Weighted Average Exercise Price	No. of PSUs	Weighted Average Exercise Price	No. of RSUs	Weighted Average Exercise Price
II.	Options/PSUs/RSUs movement during the year ended March 31, 2025:										
1	Options/PSUs/RSUs outstanding at the beginning of the year	22,200	72.77	3,769,700	311.00	102,804	2.00	2,033,352	2.00	1,687,820	2.00
2	Options/PSUs/RSUs granted during the year	-	-	-	-	-	-	220,275	2.00	180,225	2.00
3	Options/PSUs/RSUs forfeited/surrendered during the year	-	-	646,000	320.83	-	-	249,521	2.00	147,642	2.00
4	Options/PSUs/RSUs lapsed during the year	-	-	-	-	-	-	-	-	-	-
5	Options/PSUs/RSUs vested during the year	-	-	1,176,750	423.56	-	-	684,433	2.00	559,993	2.00
6	Options/PSUs/RSUs exercised during the year	12,200	71.50	823,950	125.52	102,804	2.00	462,056	2.00	550,962	2.00
7	Number of shares arising as a result of exercise of Options/PSUs/RSUs	12,200	71.50	823,950	125.52	102,804	2.00	462,056	2.00	550,962	2.00
8	Money realized by exercise of Options/PSUs/RSUs (₹), if scheme is implemented directly by the company	-	-	103,423,843	-	205,608	-	924,112	-	1,101,924	-
9	Loan Repaid by the Trust during the year from exercise price received	Not Applicable									
10	Options/PSUs/RSUs outstanding at the end of the year	10,000	74.31	2,299,750	374.69	-	-	1,542,050	2.00	1,169,441	2.00
11	Options/PSUs/RSUs exercisable at the end of the year	10,000	74.31	492,250	237.32	-	-	435,848	2.00	264,369	2.00
Sr. No.	Particulars	ESOP 2015			SIP 2019			SIP 2022			
					Options		RSUs	PSUs		RSUs	
III.	Diluted Earnings Per Share pursuant to issue of shares on exercise of Options/PSUs/RSUs calculated in accordance with Ind-AS 33				18.48						
	Method of Accounting				Fair Value Method in accordance with Ind-AS 102: share based payment						

Sr. No.	Particulars	ESOP 2015	SIP 2019		SIP 2022	
			Options	RSUs	PSUs	RSUs
IV.	Weighted Average Fair Value of Options/PSUs/RSUs granted during the year ended March 31, 2025 whose:					
(a)	Exercise price equals market price	-	-	-	-	-
(b)	Exercise price is greater than market price	-	-	-	-	-
(c)	Exercise price is less than market price	-	-	-	603.53	603.53

Sr. No.	Particulars	ESOP 2015	SIP 2019		SIP 2022	
			Options	RSUs	PSUs	RSUs
V.	The weighted average market price of Options/PSUs/RSUs exercised during the year ended March 31, 2025	585.60	555.14	525.65	616.69	475.00

Sr. No.	Particulars	ESOP 2015	SIP 2019		SIP 2022	
			Options	RSUs	PSUs	RSUs
VI.	Employee-wise details of Options/PSUs/RSUs granted during the financial year 2024-25 to:					

(i) Employees who were granted, during any one year, Options/PSUs/RSUs amounting to 5% or more of the Options/PSUs/RSUs granted during the year:

Sr. No.	Name of the Employee	ESOP 2015			SIP 2019			SIP 2022		
		No. of Options Granted	Exercise Price (₹)	No. of Options Granted	Exercise Price (₹)	No. of RSUs Granted	Exercise Price (₹)	No. of RSUs Granted	Exercise Price (₹)	No. of RSUs Granted
1	Barry Whitfield - Vice President	-	-	-	-	-	-	13,750	2.00	11,250
2	Geoffrey Jue - Senior Vice President	-	-	-	-	-	-	17,875	2.00	14,625
3	Janaki Ramana Baralam - Senior Vice President	-	-	-	-	-	-	17,875	2.00	14,625
4	Jang Bahadur - Senior Vice President	-	-	-	-	-	-	17,875	2.00	14,625
5	Mohanraj Janakiraman - Vice President	-	-	-	-	-	-	13,750	2.00	11,250
6	Sheila Esteves - Vice President	-	-	-	-	-	-	13,750	2.00	11,250
7	Srikanth Thiruvengadam - Senior Vice President	-	-	-	-	-	-	17,875	2.00	14,625

(iii) Identified employees who were granted Options/PSUs/RSUs, during any one year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant: None

Sr. No.	Particulars	ESOP 2015		SIP 2019		SIP 2022	
				Options	RSUs	PSUs	RSUs
VII.	Method and assumptions used to estimate the fair value of Options/PSUs/RSUs granted during the year ended March 31, 2025:						
The fair value has been calculated using the Black Scholes Option Pricing Model							
Sr. No.	Variables	Weighted Average	Weighted Average	Weighted Average	Weighted Average	Weighted Average	Weighted Average
1	Risk-Free Interest Rate (%)	-	-	-	6.85%	6.85%	6.85%
2	Expected Life (years)	-	-	-	3.73	3.73	3.73
3	Expected Volatility (%)	-	-	-	40.75%	40.75%	40.75%
4	Dividend Yield (%)	-	-	-	1.04%	1.04%	1.04%
5	Exercise Price (₹)	-	-	-	2.00	2.00	2.00
6	Price of the underlying share in market at the time of the Option/PSU/RSU grant (₹)	-	-	-	628.85	628.85	628.85

- Assumptions:**
The assumptions used in the model are as follows:
- a) Stock Price: Closing price of the equity shares of the Company on the National Stock Exchange of India Limited on the trading day, prior to the date of grant has been considered.
 - b) Volatility: The expected price volatility is based on the historic volatility, adjusted for any expected changes to future volatility due to publicly available information.
 - c) Risk-free rate of return: The risk-free interest rate being considered for the calculation is the interest rate applicable for a maturity equal to the expected life of the Options/PSUs/RSUs based on the zero-coupon yield curve for Government Securities.
 - d) Exercise Price: Exercise Price of each specific grant has been considered.
 - e) Time to Maturity: Time to Maturity/Expected Life of Options/PSUs/RSUs is the period for which the Company expects the Options/PSUs/RSUs to be live.
 - f) Expected dividend yield: Expected dividend yield has been calculated as an average of dividend yields for five financial years preceding the date of the grant.

VIII. Effect of share-based payment transactions on the entity's Profit or Loss for the period:

Particulars		March 31, 2025
Sr. No.		(₹ in million)
1	Employee Option Plan Expense	514.06
2	Total Liability at the end of the period	1,032.50

IX. Details related to Trust:

Consequent upon the merger of Birlasoft (India) Limited with the Company, the KPIT Technologies Employees Welfare Trust has been transferred to KPIT Technologies Limited (erstwhile KPIT Engineering Limited). Hence, the details related to the Trust are not applicable to the Company.

For and on behalf of the Board of Directors

Amita Birla
Chairman
DIN: 00837718

New York
May 28, 2025

Annexure 5

NOMINATION AND REMUNERATION POLICY

1. Introduction

A transparent, fair and reasonable process for determining the appropriate remuneration at all levels of the Company is required to ensure that the members remain informed and confident in the management of the Company. To harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013, and the rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, this Policy on nomination and remuneration of Directors (including non-executive directors) of the Board of Directors, the Key Managerial Personnel, Senior Management has been formulated by the Nomination and Remuneration Committee and approved by the Board of Directors. This Policy shall act as a guideline for determining, inter-alia, qualifications, positive attributes and independence of a Director, matters relating to the remuneration, appointment, removal and evaluation of performance of the Directors (including non-executive directors), Key Managerial Personnel and Senior Management Personnel and evaluation of performance of Directors.

2. Definitions

- a) In this Policy unless the context otherwise requires:
 - i) “Act” means the Companies Act, 2013 and rules issued thereunder.
 - ii) “Board of Directors” or “Board”, in relation to the Company, means the collective body of the directors of the Company.
 - iii) “Committee” means Nomination and Remuneration Committee of the Company, as constituted or reconstituted by the Board.
 - iv) “Company” means Birlasoft Limited.
 - v) “Director” means a Director appointed to the Board of the Company.
 - vi) “Independent Director” means a director referred to in Section 149(6) of the Companies Act, 2013, read with Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015.

- vii) “Key Managerial Personnel” (KMP) shall have the meaning ascribed to it in the Act and the Rules made thereunder.
- viii) “Non-Executive Directors” includes Independent Directors.
- ix) “Policy” means this Nomination and Remuneration Policy.
- x) “SEBI (LODR) Regulations, 2015” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- xi) “Senior Management Personnel” (SMP) shall mean officers/personnel of the Company who are (i) one level below the Chief Executive Officer & Managing Director and also, members of the core management; (ii) KMP; (iii) Head-Internal Audit; and (iv) any other person as may be identified by the NRC and the Board from time to time.
- b) Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Act and the SEBI (LODR) Regulations, 2015, as may be amended from time to time, shall have the meaning respectively assigned to them therein.

3. Objective of the Policy

- a) The objective of this Policy is to outline a framework to ensure that the Company’s remuneration levels are aligned with industry practices and are sufficient to attract and retain competent directors on the Board, KMP and SMP of the quality required, while allowing fair rewards for the achievement of key deliverables and enhanced performance. The key objectives of this Policy include:
 - i) guiding the Board in relation to appointment and removal of Directors, KMP and SMP;
 - ii) specifying the manner for effective evaluation of the performance of the members of the Board individually, Board as a whole

and Committees thereof, and review its implementation and compliance.

- iii) recommending to the Board the remuneration, in whatever form, payable to the Directors, KMP and SMP.
- b) While determining the remuneration for the Directors (including Non-Executive Directors), KMP and SMP, regard should be made to prevailing market conditions, business performance and practices in comparable companies, as also to financial and commercial health of the Company as well as prevailing laws and government/other guidelines, to ensure that pay structures are appropriately aligned and the level of remuneration remain appropriate.
- c) While designing the remuneration package it should be ensured that:
 - i) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the person, to ensure the quality required to run the Company successfully;
 - ii) there is a balance between fixed and incentive pay, reflecting short-term and long-term performance objectives appropriate to the working of the Company and its goals.
- d) Some part of the remuneration package may be linked to the achievement of corporate performance targets of the Company and a strong alignment of interest with stakeholders.
- e) The Committee may consult with the Chairman of the Board as it deems appropriate.
- f) The Committee shall observe the set of principles and objectives as envisaged under the Act (including Section 178 thereof), rules framed there under and the SEBI (LODR) Regulations, 2015, including, inter-alia, principles pertaining to determining qualifications, positive attributes, integrity and independence.

4. Applicability

This policy is applicable to:

- a) Directors, including Non-Executive Directors;
- b) Key Managerial Personnel; and
- c) Senior Management Personnel.

5. Committee Constitution and details

The Committee shall comprise of at least three Directors, all of whom shall be non-executive directors and at least half shall be Independent Directors, the Chairperson being an Independent Director, or of such number of Directors as would be required under applicable laws. The Chairperson of the Company (whether or not a non-executive director) may be a member of the Committee but shall not chair such Committee. The Chairperson of this Committee or in case of his absence, any other person authorised by him shall attend the general meetings of the Company. The meeting of the Committee shall be held at such intervals as may be required and it may meet, convene and conduct meetings through video conferencing or audio-visual means, as may be provided by the Company. The Company Secretary of the Company shall act as the Secretary of the Committee. A member of the Committee is not entitled to participate when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated. The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee. The quorum necessary for transacting business at a meeting of the Committee shall be two members or one-third of the members of the Nomination and Remuneration Committee; whichever is greater. Matters arising for determination at Committee meetings shall be decided by a majority of votes of members present. Any such decision shall for all purposes be deemed a decision of the Committee. In the case of equality of votes, the Chairman of the meeting will have a casting vote. The Committee shall, as per the provisions of the Act, maintain written minutes of its meetings.

6. Responsibility of the Committee

The Committee is responsible for:

- a) criteria for determining qualifications, positive attributes and independence of a Director for the purpose of this Policy;
- b) advising the Board on issues concerning principles for remuneration of Directors (including Non-Executive Directors), KMP and SMP. The Nomination and Remuneration Committee shall, while formulating the principles for remuneration ensure that—
 - i) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;

- (ii) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (iii) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
- c) monitoring and evaluating the application of this Policy;
- d) devising a policy on diversity of board of directors;
- e) monitoring and evaluating current remuneration structures and levels in the Company; and
- f) any other responsibility as determined by the Board.

7. Powers of the Committee

The Committee shall have inter-alia following powers:

- a) Conduct studies or authorise studies of issues within the scope of the Committee and will have access to necessary books, records, facilities and personnel of the Company;
- b) Retain or seek advice of consultants and experts for performance of their role under this Policy and the costs relating thereto shall be borne by the Company;
- c) Delegate its powers or form sub-committees to perform any of its functions or role under this Policy, subject to approval of the Board.

8. Appointment of Directors, KMP and SMP

8.1 Appointment of Directors:

- a) The NRC shall identify persons who are qualified to become directors in accordance with the criteria laid down, and recommend to the board of directors their appointment.
- b) The Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director.

Further, for every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such

evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- i. use the services of an external agencies, if required;
- ii. consider candidates from a wide range of backgrounds, having due regard to diversity; and
- iii. consider the time commitments of the candidates.

- (c) The NRC shall decide whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

8.2 Appointment of KMP and SMP:

The NRC shall recommend to the Board of Directors, the appointment of KMP and SMP in accordance with the criteria laid down.

The NRC shall have the discretion to consider and fix criteria for the appointment of KMP and SMP which shall include the following:

- (a) The job description and responsibilities must be clearly defined;
- (b) The candidate being considered must be a functional expert in the relevant field of work.
- (c) The candidate shall be interviewed by MD and/or by the panel decided by MD.

The candidate so identified shall be recommended by the NRC, if found suitable, to the Board of Directors for the appointment.

8.3 General guidelines for appointment of a Director, KMP and SMP

- a) While recommending the appointment of any Director, the Committee shall make sure that diversity guidelines are being adhered to.

- b) Appointment of Directors, KMP and SMP shall also be governed by the provisions of the Act and compliance of the SEBI (LODR) Regulations, 2015.
- c) The appointment of Directors, KMP and SMP shall be done by the Board on the recommendation of Committee.
- d) The appointment of KMP and SMP shall be made in accordance with the Human Resource guidelines of the Company, subject to necessary recommendation(s) from the Committee.

9. Remuneration

- a) Remuneration to Directors and KMP:
 - i) The remuneration, compensation, commission, etc. to the Directors and KMP will be determined by the Committee and recommended to the Board for approval. The remuneration, compensation, commission, etc. shall be subject to the prior/post approval of the members of the Company and Central Government, wherever required.
 - ii) The remuneration and commission to be paid to the Directors shall be as per the statutory provisions of the Act and the rules made thereunder and/or the SEBI (LODR) Regulations, 2015, for the time being in force.
 - iii) Increments to the existing remuneration/compensation structure of the Directors and KMP shall be recommended by the Committee to the Board which should be within the slabs approved by the members in the case of the Directors.
 - iv) Where any insurance is taken by the Company on behalf of its Directors and KMP for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

- v) Remuneration to the Executive Directors and KMP:

Fixed pay:

- Executive Directors and KMP shall be eligible for a monthly remuneration as may be approved by the Board, on the recommendation of the Committee in accordance with the statutory provisions of the Act and the rules made thereunder and/or the SEBI (LODR) Regulations, 2015, for the time being in force.
- The remuneration approved shall clearly provide break-up of the pay scale and quantum of perquisites including, employer's contribution to provident fund, pension scheme, medical expenses, club fees, etc.

Variable components:

- The Executive Director and KMP may be eligible for performance linked variable pay which will be based on the individual and the Company's performance for the year, pursuant to which the Executive Director and KMP are entitled to performance-based variable remuneration. The details of such variable component shall be clearly defined while obtaining the approval of the Board and Members. Further, the manner in which performance shall be appraised shall also be objectively defined by the Committee. For the Executive Directors, performance linked remuneration can be in form of commission or fixed amount.
- The Executive Director & KMP may be granted Employee Stock Options and Long-term Incentives under various Schemes of the Company.

Subsequent Change/Increments:

- Any subsequent change/increments in the remuneration of the Executive Directors shall be approved by the Board in accordance with the recommendation of the Committee, subject to the statutory provisions within the limits approved by the members.

- Any subsequent change/increments in the remuneration of KMP (other than the Executive Directors) shall be in accordance with Human Resource guidelines of the Company and terms & conditions of their appointment.

Reimbursement of expenses:

- The Executive Directors and KMP shall be reimbursed with the expenses incurred by them as per the applicable policies of the Company, from time to time.
- vi) Remuneration to the Directors other than the Executive Director:

Sitting Fees:

- The Non-Executive and Independent Directors may receive remuneration by way of fees for attending meetings of Board or Committee thereof, as may be fixed by the Board.
- Provided that the amount of such fees shall not exceed the maximum amount as provided in the Act, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government, from time to time.

Limit of Remuneration/Commission:

- Remuneration/Commission may be paid within the monetary limit recommended by the Committee and approved by the Board and members, subject to the limit under the applicable provisions of the Act.
- The approval of the members by way of special resolution shall be obtained every year, in case the annual remuneration payable to a single Non-Executive Director exceeds fifty percent of the total annual remuneration payable to all the Non-Executive Directors, giving details of remuneration thereof.

Reimbursement of expenses:

- The Non-Executive Directors shall be reimbursed with the expenses incurred by them in connection with the Board and Committee meetings.

vii) Provisions for excess remuneration:

If any Director draws or receives, directly or indirectly, by way of remuneration any such sum in excess of the limits prescribed under the Act or without the prior sanction as may be required under the Act, he/she shall refund such sum to the Company within such time as may be specified by the Committee/Board of Directors and until such sum is refunded, hold it in trust for the Company.

b) Remuneration to SMP:

- i) The Nomination and Remuneration Committee shall determine from time to time the remuneration payable to SMP including their increments in consultation with the Managing Director and subject to approval of the Board of Directors.
- ii) The Board, on the recommendation of the Committee, shall review and approve/ratify the remuneration payable to SMP of the Company, which shall include remuneration payable, in whatever form.
- iii) Where any insurance is taken by the Company on behalf of its SMP for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.
- iv) Remuneration to SMP may consist of the following components:

Fixed pay:

- SMP shall be eligible for a monthly remuneration as may be recommended by the Committee and approved by

the Board of Directors in accordance with the statutory provisions of the Act and the rules made thereunder for the time being in force.

- The remuneration approved shall clearly provide break-up of the pay scale and quantum of perquisites including, employer's contribution to provident fund, pension scheme, medical expenses, club fees, etc.

Variable components:

- The participation of SMP in a performance linked variable pay scheme will be based on the individual and the Company's performance for the year, pursuant to which SMP are entitled to performance-based variable remuneration.
- SMP may be granted Employee Stock Options and Long-term Incentives under various Schemes of the Company.

Reimbursement of expenses:

- SMP shall be reimbursed with the expenses incurred by them as per the applicable policies of the Company, from time to time.

10. Evaluation of performance of Directors, Board as a whole and Committees thereof

The Committee shall review the performance of all the Directors and submit its observations with the Chairman of the Board for necessary discussion and consequential action. The performance of Board and its various Committee will be evaluated by the Board itself. The performance shall be reviewed for every financial year either at the end of the year or beginning of next year.

The Independent Directors shall annually:

- a) review the performance of Non-Independent Directors and the Board as a whole; and
- b) review the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors.

The Board of Directors (with the individual director being evaluated recusing himself/herself at the relevant time) shall also annually review the performance of individual Directors, Board as a whole and its Committees.

This evaluation will be based on the responses of individual Directors/Committee Members on the structured questionnaires. The Committee/Board can also engage any external consultant for the purpose of evaluation.

The Board/Committee may evaluate the Directors on following factors, including:

- a) Attendance at Board meetings and Board Committee meetings;
- b) Chairmanship of the Board and Board Committees;
- c) Contribution and deployment of knowledge and expertise at the Board and Committee meetings;
- d) Guidance and support provided to SMP of the Company outside the Board meetings;
- e) Independence of behaviour and judgment; and
- f) Impact and influence.

Further, pursuant to Regulation 17(10) of the SEBI (LODR) Regulations, 2015, the evaluation of the Independent Directors shall be done by the entire Board which shall among other factors, include -

- a) Performance of the Directors;
- b) Fulfilment of the independent criteria as specified in the SEBI (LODR) Regulations, 2015, and their independence from the management.

The Committee shall review the implementation and compliance of the evaluation system followed by the Board.

11. Removal

Any Director may be removed from the Board in accordance with the provisions of the Act. The Committee may also recommend, to the Board with reasons recorded in writing, removal of a Director, KMP and SMP subject to the provisions and compliance of the applicable Act, rules and regulations, if any. Any removal of an Executive Director shall be subject to the terms and conditions of his/her appointment.

12. Disclosure		14. Review and amendment of the Policy		Annexure 6																							
This Policy shall also be placed on the website of the Company. Further, as per the provisions of the Act and the SEBI (LODR) Regulations, 2015, as amended from time to time, the necessary disclosures of this Policy shall be given in the Board's Report.		The Board shall review the Policy from time to time based on the changing needs and make suitable modifications as may be necessary. The Board can also amend the Policy as and when deemed fit.		FORM NO. AOC-2																							
13. Deviation from the Policy		In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc., shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.		DISCLOSURE OF PARTICULARS OF CONTRACTS/ARRANGEMENTS ENTERED INTO BY BIRLASOFT LIMITED WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF THE COMPANIES ACT, 2013 INCLUDING CERTAIN ARM'S LENGTH TRANSACTIONS UNDER THIRD PROVISIO THERETO.																							
The Board may, in individual or collective case, deviate from this Policy, in its absolute discretion, if there are particular reasons to do so. In the event of any departure from the Policy, the Board shall record the reasons for such departure in the Board's minutes.		For and on behalf of the Board of Directors		(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)																							
New York May 28, 2025		Amita Birla Chairman DIN: 00837718		1. Details of contracts or arrangements or transactions not at arm's length basis: Nil																							
				2. Details of material contracts or arrangements or transactions at arm's length basis:																							
				<table><tr><th>Sr. No.</th><th>Name(s) of the related party and nature of relationship</th><th>Nature of contracts/ arrangements/ transactions</th><th>Duration of the contracts/ arrangements/ transactions</th><th>Salient terms of the contracts/ arrangements/ transactions including the value, if any</th><th>Date(s) of approval by the Board, if any</th><th>Amount paid as advance, if any</th></tr><tr><td>1</td><td>Birlasoft Solutions Inc. [Wholly Owned Subsidiary of Birlasoft Limited]</td><td>Contract for providing offshore software development and consultancy services to Birlasoft US</td><td>Contract shall be effective April 1, 2023 and shall remain valid until terminated by either party by giving 45 days' notice to other party.</td><td>- Birlasoft Limited will carry out the software development and consultancy work as per the requirements of Birlasoft US; - Birlasoft US will pay to Birlasoft Limited 92% of the fees that it is due to Birlasoft US, under its contract with the end customer for provision of such services.</td><td>Not required. Contract was entered into in ordinary course of business and therefore, approval by the Board was not required.</td><td>Nil</td></tr><tr><td>2</td><td>Birlasoft Inc. [Wholly Owned Subsidiary of Birlasoft Limited]</td><td>Contract for providing offshore software development and consultancy services to Birlasoft Inc.</td><td>Contract shall be effective April 1, 2023 and shall remain valid until terminated by either party by giving 45 days' notice to other party.</td><td>- Birlasoft Limited will carry out the software development and consultancy work as per the requirements of Birlasoft Inc.; - Birlasoft Inc. will pay to Birlasoft Limited 92% of the fees that is due to Birlasoft Inc., under its contract with the end customer for provision of such services.</td><td>Not required. Contract was entered into in ordinary course of business and therefore, approval by the Board was not required.</td><td>Nil</td></tr></table>			Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts/ arrangements/ transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advance, if any	1	Birlasoft Solutions Inc. [Wholly Owned Subsidiary of Birlasoft Limited]	Contract for providing offshore software development and consultancy services to Birlasoft US	Contract shall be effective April 1, 2023 and shall remain valid until terminated by either party by giving 45 days' notice to other party.	- Birlasoft Limited will carry out the software development and consultancy work as per the requirements of Birlasoft US ; - Birlasoft US will pay to Birlasoft Limited 92% of the fees that it is due to Birlasoft US , under its contract with the end customer for provision of such services.	Not required. Contract was entered into in ordinary course of business and therefore, approval by the Board was not required.	Nil	2	Birlasoft Inc. [Wholly Owned Subsidiary of Birlasoft Limited]	Contract for providing offshore software development and consultancy services to Birlasoft Inc.	Contract shall be effective April 1, 2023 and shall remain valid until terminated by either party by giving 45 days' notice to other party.	- Birlasoft Limited will carry out the software development and consultancy work as per the requirements of Birlasoft Inc. ; - Birlasoft Inc. will pay to Birlasoft Limited 92% of the fees that is due to Birlasoft Inc. , under its contract with the end customer for provision of such services.	Not required. Contract was entered into in ordinary course of business and therefore, approval by the Board was not required.	Nil
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				For and on behalf of the Board of Directors																							
New York May 28, 2025		Amita Birla Chairman DIN: 00837718																									

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (“CSR”) ACTIVITIES

1. Brief outline on CSR Policy of the Company:

Birlasoft’s CSR initiatives aim to create a positive impact on society, aligning with the Company’s values and culture. By delivering economic, social, and environmental benefits, Birlasoft strives to enhance the overall well-being of the community. Ethics serves as the foundation for CSR, and it plays a crucial role in Corporate Governance. Birlasoft maintains a delicate balance between economic objectives and social responsibility. Leveraging its IT expertise, global reach, and dedicated employee base, Birlasoft efficiently and effectively transforms its social programs to benefit society at large.

Birlasoft ensures that the CSR programs are in line with statutory norms defined in Schedule VII and Section 135 of the Companies Act, 2013. The projects and activities undertaken in India amount to CSR expenditure, and we focus on undermentioned thematic areas.
2. Composition of CSR Committee:

Sr. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR committee held during the year	Number of meetings of CSR committee attended during the year
1	Amita Birla (Chairman)	Non-Executive Director	2	2
2	Satyavati Berera	Independent Director	2	2
3	Angan Guha	CEO & Managing Director	2	2

The web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:
Policy : <https://www.birlasoft.com/company/investors/policies-reports-filings>
Committee Positions: <https://www.birlasoft.com/company/investors/corporate-governance>
CSR Projects approved by the Board: <https://www.birlasoft.com/community-initiatives>
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable. - N.A.
5. (a) Average net profits of the Company as per Section 135(5): ₹ 3,522.11 million
(b) Two percent of average net profits of the Company as per Section 135(5): ₹ 70.44 million
(c) Surplus arising out of the CSR projects or programs or activities of the previous financial years: Nil
(d) Amount required to be set-off for the financial year, if any: Nil
(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: ₹ 70.44 million
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ 66.83 million
(b) Amount spent in Administrative Overheads: ₹ 3.50 million
(c) Amount spent on Impact Assessment, if applicable: N.A.
(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: ₹ 70.33 million
(e) CSR amount spent or unspent for the Financial Year:

Total amount spent for the financial year (in ₹ million)	Amount Unspent				
	Total amount transferred to Unspent CSR account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount (in ₹ million)	Date of transfer	Name of the Fund	Amount (in ₹ million)	Date of transfer
70.33	Nil	N.A.	PM Cares Fund	0.11	The Company is in the process of transferring the said amount to PM CARES (Prime Minister’s Citizen Assistance and Relief in Emergency Situations) Fund (“PM Cares Fund”).

- (f) Excess amount for set-off, if any: Nil
7. Details of Unspent CSR amount for the preceding three financial years:

1	2	3	4	5	6	7	8
Sr. No.	Preceding financial year(s)	Amount transferred to Unspent CSR Account under Section 135(6) (in ₹ million)	Balance amount in Unspent CSR Account under Section 135(6) (in ₹ million)	Amount spent in the reporting financial year (in ₹ million)	Amount transferred to a fund as specified under Schedule VII as per second proviso to Section 135(5), if any	Amount remaining to be spent in succeeding financial years (in ₹ million)	Deficiency, if any
1	FY 2021-22	20.00	Nil	Nil	N.A.	Nil	N.A.
2	FY 2022-23	12.36	Nil	Nil	N.A.	Nil	N.A.
3	FY 2023-24	11.72	11.72	11.72	N.A.	Nil	N.A.

Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No
9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profits as per Section 135(5):

It was noticed during the reconciliation process that ₹ 0.11 million remained unspent due to oversight. The Company will be transferring this unspent amount to the PM CARES Fund within the prescribed statutory timelines to ensure compliance.

For and on behalf of the Board of Directors

Chairman of CSR Committee

Amita Birla

Place: New York
DIN: 00837718

CEO & Managing Director

Angan Guha

Place: New Delhi
DIN: 09791436

May 28, 2025

Annexure 8

INFORMATION ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO STIPULATED UNDER SECTION 134(3)(M) OF THE COMPANIES ACT, 2013, READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014

Conservation of Energy:

- The seat optimization at the Pune office allowed us to close the entire building except for the first floor, resulting in a significant reduction in overall power consumption.
- By moving our Navi Mumbai office from a standalone building to a multitenant green building, we achieved substantial energy savings and reduced operational expenses related to other equipment services.
- The seat optimization at the Noida office enabled us to vacate three floors, leading to considerable energy savings.
- At the Bengaluru office, optimizing the seating arrangement allowed us to vacate part of one floor, further contributing to energy conservation.

This initiative not only reduced the energy consumption but also fostered a culture of sustainability among the employees. The concerted efforts to optimize the seating arrangement effectively contribute to the Company's green goals and operational efficiency.

Green Initiatives

- In celebration of Environment Day, the Company distributed approximately 700 saplings to its employees.
- Replaced paper cups with ceramic cups, significantly reducing municipal waste.
- Substituted plastic bottles with glass bottles for water refills, which has helped reduce plastic waste across India.
- Replaced hand towels with hand dryers which has reduced the municipal waste and reduced carbon emissions.
- Replaced hand towels with hand dryers, significantly reducing municipal waste and lowering our carbon emissions.

These steps have significantly contributed to minimizing our environmental footprint and promoting sustainable practices within the organization. By actively engaging employees in green initiatives, the Company has created a greater awareness and commitment towards environmental conservation. The shift towards more sustainable materials has not only reduced waste but also inspired other eco-friendly practices in the workplace.

Occupational Health and Safety Assessment Series (OHSAS)

Insurance Policies:

The Company has implemented three insurance policies & a Benevolent fund policy viz. Group Mediclaim Insurance Policy ("GMC"), Group Personal Accident Policy ("GPA"), Group Term Life Insurance Policy ("GTL"), & IKSHANA - Benevolent fund policy and all employees are mandatorily covered under all of these policies in order to ensure the health, safety and fitness. In the event that an employee or a member of their family needs hospitalization due to a sickness or IPD treatment, the GMC offers insurance coverage. The Company also offers the option of Policy TOP-UP, allowing employees to purchase additional coverage up to ₹ 10 lakhs sum insured (upon payment) on top of the base cover. The GMC policy also includes coverage for home quarantine & additional OPD Coverage upto ₹ 10 thousand, that can help employees to get their doctor's fees, diagnostic charges & medicine charges also reimbursed. All personnel are covered by insurance via the GPA in the event of an accident occurring during or after work hours. In a similar vein, GTL offers insurance coverage to its employees in the event of death, which could be accidental, natural, or suicidal. Along with this, the Company also has Benevolent fund policy named IKSHANA that helps employee's dependent wife and kids (upto 2) with a lumpsum payment & children education (upto 2) in case of employee's death.

The BCares wellness program at Birlasoft is a holistic initiative that prioritizes the health and safety of its employees. The program is built on the "People First" philosophy and it aims to foster a corporate environment that promotes comprehensive well-being across six key pillars: Physical, Mental, Social, Financial, Workplace and Environmental wellness. Mission Statement BCares is dedicated to "promoting and encouraging the health and well-being of employees by providing a comprehensive wellness program that empowers them to make healthy lifestyle choices".

Wellness activities

Wellness initiatives were focused on holistic well-being and were conducted to ensure coverage of all locations:

Physical

- Health Camps: Cardiac Screening, Dental, and Eye Check.

- Wellness Sessions: Weight Management, Circadian Rhythm, Vitamin B12, Mindful and Smart Eating for children.
- Awareness Sessions: Monkeypox and Prostate Cancer.
- Medical Tests from recognized labs.
- Pap Smear tests for female employees/family members.
- Yoga Session for third party employees on the occasion of yoga day.

Mental

- Employee assistance program: Includes services such as one-on-one counseling sessions, face-to-face counseling, group workshops, self-help resources, and webinars.
- Initiatives: Know Your Personality, Happiness Bootcamp, Wellness with Dart & Vision Boards.
- Mindful Sessions: Nurturing Friendships in Adulthood, creating a Queer-Friendly Working Environment, Parenting Tips for All Ages, Teen Parenting, Compliments Connect.

Social

- Talent Tribe: A platform to showcase talent and engagement.
- Celebrations: Mother's Day, Father's Day, Women's Day.
- Cultural and Festival Celebrations: Independence Day, Republic Day, Christmas, etc.
- Volunteering Initiatives: Joy of Giving, Gift of Smile, i-pledge to support economically weaker sections of the society.
- Sports: Indoor and outdoor tournaments like chess, cricket, etc.

Financial

- Awareness on Banking and Fraud, ITR, Retirement Planning, Investment Planning.

Workplace

- Awareness on creating a Queer-Friendly Working Environment.
- Ergonomics Yoga Sessions for better workplace health.

Environmental

- Engagement of employees in environment-friendly initiatives on Earth Day.

Technology Absorption

Birlasoft is at the forefront of digital transformation, using advanced technologies to boost efficiency, agility, and innovation. We are excited to share significant milestones in our journey. Our efforts include the integration of AI, GenAI to enhance support efficiency, the adoption of M365 Copilot to boost productivity, the launch of the Advanced Referral Portal to streamline the hiring process, the implementation of Career Compass for skill transformation, and the integration of Azure DevOps with SonarQube and ORCA for improved application code delivery. These initiatives underscore our dedication to leveraging AI-driven solutions and innovative platforms to drive operational excellence and deliver unparalleled value to our customers and stakeholders.

Birlasoft is leveraging cutting-edge technologies like Analytical AI and GenAI to enhance its business processes to accelerate unmatched productivity.

The Proposal Assistant supports delivery and pre-sales teams by providing intelligent, conversational search capabilities, allowing them to mine thousands of past proposals, Company documents, technical architectures, case studies and industry reports to create comprehensive proposals.

Contracts.AI ensures compliance by extracting and tracking contractual obligations, while Sales Ops predicts deal outcomes and generates insightful narratives.

GenAI with ServiceNow: Birlasoft has integrated GenAI with ServiceNow to enhance support efficiency and effectiveness. This integration has resulted in increased efficiency, cost savings, wide application coverage and operational overhead reduction. Over 2500+ tickets have been resolved in the past three quarters.

Enhancing Productivity with M365 Copilot: The adoption of M365 Copilot has significantly impacted productivity and efficiency. With 87% of pioneers actively using Teams and substantial usage in Outlook, Word and PowerPoint, Copilot has become an essential tool. It has increased productivity across various tasks, including summarizing call notes, generating content, drafting emails and optimizing code.

Data Insights & Decision Intelligence Platform - Eagle Insights

Birlasoft has embarked on a technology transformation initiative called 'Optimus'. As part of this journey, Birlasoft has developed the 'Data Insights & Decision Intelligence Platform' known as 'Eagle Insights'. Eagle Insights is delivering the following benefits:

- A unified version of truth across the organization, along with transparent information that can be rolled up and sliced/diced across various management roles.
- Data insights powered by GenAI that enable key personas across the organization to concentrate on ‘what matters’, fostering effective growth.
- Elimination of time spent in collating information across the organization, thereby improving employee efficiency.
- Navigation from aggregated information to detailed records within three clicks, enhancing the employee experience when making data-based decisions.

In summary, The Eagle Insights Platform is revolutionizing our business operations by delivering relevant and comprehensive data for business reviews and offering intelligence for informed decision-making. GenAI applications such as obligations extraction. The reusable ‘Data Ingestion Framework’ and pipeline monitoring dashboards are potential new service offerings.

Azure DevOps Integration: The implementation of Azure DevOps and its integration with SonarQube and ORCA has enhanced the consistency and efficiency of application code delivery, ensuring the highest quality and security standards. This has resulted in substantial cost savings.

Secure and Seamless System Login Windows Hello: This feature enhances security and user experience through biometric authentication, allowing employees to access their devices and applications using facial recognition or fingerprint scanning. Security features support a secure and efficient work environment.

Azure LAPS: By adopting Azure Local Administrator Password Solution (“LAPS”), Birlasoft has improved the security and efficiency of its administrative tasks, reducing the risk of pass-the-hash and lateral traversal attacks.

ORCA Security: Birlasoft has successfully implemented ORCA Security by integrating it with code repositories and automating deployment processes. This integration ensures consistent and efficient application code delivery with the highest quality and security standards.

Find Another You - Referral Portal: Birlasoft has launched the Enterprise Referral Portal to enhance transparency in the employee referral process. This portal integrates with social platforms like LinkedIn, Facebook, Twitter, Email, and WhatsApp, enabling employees to drive and attract top talent while maintaining a strong employer brand.

Career Compass - Skill Transformation: This initiative includes specialization-based hiring, an AI-driven JD builder, and hiring based on skills & proficiency levels. It offers a personalized career path view, highlighting skill and proficiency gaps against aspirational roles, and enables employees to identify and undertake skill-gap based learning journeys.

Foreign Exchange Earnings and Outgo

The total foreign exchange earnings during the year were ₹ 24,587.11 million (previous year ₹ 23,128.31 million) and foreign exchange outgo (including imports) was ₹ 351.69 million (previous year ₹ 645.42 million).

For and on behalf of the Board of Directors

New York
May 28, 2025

Amita Birla
Chairman
DIN: 00837718

Corporate Governance Report

Corporate Governance Philosophy

Corporate Governance involves balancing the interests of stakeholders like shareholders, management, customers, suppliers, financiers, government, and the community. It requires accountable business management and responsible disclosure of relevant information. It also includes setting and pursuing organizational objectives within social, regulatory, and market contexts.

Birlasoft Limited (“Birlasoft” or “the Company”) believes that efficient, transparent and impeccable Corporate Governance is vital for stability, profitability and achieving the desired growth for any organization. The importance of such Corporate Governance has intensified owing to ever-growing competition in businesses in almost all economic sectors, both at national and international levels. Therefore, the Companies Act, 2013 [hereinafter referred to as “the Act”] and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter referred to as “the SEBI (LODR) Regulations, 2015”] have innovative means to make Corporate Governance in India optimally progressive and beneficial to all the stakeholders.

Our philosophy is aimed at conducting business ethically based on the following principles:

1. Compliance with the relevant provisions of securities laws and conformity with globally accepted practices of Corporate Governance, Secretarial Standards provided by the Institute of Company Secretaries of India (“Secretarial Standards”) and laws of India in true spirit;
2. Integrity in financial reporting and timeliness of disclosures;
3. Transparency in the functioning and practices of the Board;
4. Balance between economic and social goals;
5. Equitable treatment and rights of shareholders;
6. Maintenance of ethical culture within and outside the organization;
7. Establishing better risk management framework and risk mitigation measures; and
8. Maintaining independence of auditors.

We seek to protect the shareholders’ rights by providing timely and sufficient information to the shareholders, allowing effective participation in key corporate decisions and by providing an adequate mechanism to address their grievances, if any. This

ensures equitable treatment of all shareholders including minority and foreign shareholders. We ensure timely and accurate disclosure on significant matters including financial performance, ownership and governance of the Company. We implement the prescribed accounting standards in letter and spirit while preparing the financial statements, taking into account the interest of all the stakeholders and the annual audit is conducted by an independent and qualified auditor. Investor updates are uploaded on the Company’s website on a quarterly basis and intimated to the stock exchanges for the benefit of its stakeholders. Further, additional updates are provided to the stakeholders on any matter that concerns them, as and when such circumstances arise.

Our Board periodically reviews the corporate’s strategies, annual budget, and sets, implements and monitors corporate objectives. It effectively monitors the Company’s governance practices and ensures transparent Board processes. Further, it appoints and compensates the key executives, monitors their performance, and strives to maintain the overall integrity of the accounting and financial reporting systems.

I. Board of Directors

A. Size and composition of the Board of Directors (the ‘Board’)

We have a judicious mix of Executive, Non-Executive and Independent Directors on the Board, which is essential to separate the two main Board functions viz. Governance and Management. The composition of the Board is in conformity with the Regulation 17(1) of the SEBI (LODR) Regulations, 2015. As on March 31, 2025, the Company has seven Directors (of which three are Women Directors), four are Independent Directors (i.e. 57.14% of the total Board Composition), two are Non-Executive Directors and one is an Executive Director. The Board members are from diverse backgrounds and possess rich experience and expertise in various fields.

The profiles of Directors are given elsewhere in the Annual Report and are also available at <https://www.birlasoft.com/leadership>.

There were no changes to the Company's Board of Directors throughout the year.

The Board composition and directorships held by each Director both in the Company as well as outside the Company are detailed in Table 1.

Table 1: The composition of the Board and the number of Directorships held by them as on March 31, 2025

Sr. No.	Name of Director and Director's Identification Number ("DIN")	Category of Directorship at Birlasoft	Relationship between Directors inter-se	No. of Directorships held in Public Companies'	Name & Category of Directors in other Listed Companies	No. of Committee Position(s) in all Public Companies [#]	
						Member	Chairperson
1	Amita Birla DIN: 00837718	Chairman, Non-Executive, Non-Independent Director	Spouse of Chandrakant Birla	4	1. Orient Cement Limited - Non-Executive, Non-Independent Director 2. BirlaNu Limited (Formerly known as HIL Limited) - Non-Executive, Non-Independent Director	Nil	Nil
2	Chandrakant Birla DIN: 00118473	Non-Executive, Non-Independent Director	Spouse of Amita Birla	8	1. Orient Cement Limited - Non-Executive, Non-Independent Director - Chairman 2. Orient Paper & Industries Limited - Non-Executive, Non-Independent Director - Chairman 3. Orient Electric Limited - Non-Executive, Non-Independent Director - Chairman 4. BirlaNu Limited (Formerly known as HIL Limited) - Non-Executive, Non-Independent Director - Chairman	1	1
3	Ananth Sankaranarayanan DIN: 07527676	Non-Executive, Independent Director	None	3	1. Marico Limited - Non-Executive, Independent Director 2. Ola Electric Mobility Limited - Non-Executive, Independent Director	3	Nil
4	Satyavati Berera DIN: 05002709	Non-Executive, Independent Director	None	3	1. Dabur India Limited - Non-Executive, Independent Director 2. Castrol India Limited - Non-Executive, Independent Director	4	3
5	Nidhi Killawala DIN: 05182060	Non-Executive, Independent Director	None	2	1. BirlaNu Limited (Formerly known as HIL Limited) - Non-Executive, Independent Director	4	1

Sr. No.	Name of Director and Director's Identification Number ("DIN")	Category of Directorship at Birlasoft	Relationship between Directors inter-se	No. of Directorships held in Public Companies'	Name & Category of Directors in other Listed Companies	No. of Committee Position(s) in all Public Companies [#]	
						Member	Chairperson
6	Manish Choksi DIN: 00026496	Non-Executive, Independent Director	None	5	1. Vedant Fashions Limited - Non-Executive, Independent Director 2. Torrent Pharmaceuticals Limited - Non-Executive, Independent Director 3. Asian Paints Limited - Non-Executive, Non-Independent Director	4	Nil
7	Angan Guha DIN: 09791436	Executive Director, CEO & Managing Director	None	1	Nil	1	Nil

*includes directorship in Birlasoft Limited.
@includes only Audit Committee & Stakeholders Relationship Committee (including Birlasoft Limited).
#Memberships include Chairmanship.

- None of the Director of the Company:
- is a director of more than seven listed companies;
 - is a member of more than ten committees or Chairman of more than five committees of Boards (Audit Committee and Stakeholders Relationship Committee) across all the public limited companies where he/she is a Director; and
 - holds Executive Director position and serves as an Independent Director in more than three listed companies.

All the other conditions as prescribed under the SEBI (LODR) Regulations, 2015, with respect to directorships, committee memberships & chairmanships, are complied with by the Directors of the Company. Further, they have made necessary disclosures regarding the same.

B. Core competencies of the Board of Directors as per Part C of Schedule V - Corporate Governance Report requirements of the SEBI (LODR) Regulations, 2015

The Company's Board is structured with a thoughtful combination of various skills, competencies and experience which brings in diversity to the Board's perspectives.

The core skills/expertise/competencies identified by the Board are as follows:

- a) Legal, Finance & Accountancy;
- b) IT Business Operations;
- c) Human Resources & Stakeholder Engagement;
- d) Sales & Delivery;
- e) Risk Management;
- f) Knowledge of the Industry;
- g) Leadership;
- h) Board Service & Governance; and
- i) Environmental, Social and Governance (ESG).

The current Directors possess the above-mentioned skill sets and guide the management in the efficient functioning of the Company.

In terms of requirements of the SEBI (LODR) Regulations, 2015, the Board has identified the following skills/expertise/competencies of the Directors as on March 31, 2025. Specific areas of focus or expertise of individual Board members have been highlighted in the table below. However, absence of a mark against a Director's name does not necessarily mean the Director does not possess the corresponding qualification or skill at all.

Table 2: Key Board Skills/Expertise/Competencies

Director	Area of Skills/Expertise/Competencies								
	Legal/ Finance/ Accountancy	IT Business Operations	Human Resources & Stakeholder Engagement	Sales & Delivery	Risk Management	Knowledge of the Industry	Leadership	Board Service & Governance	Environmental, Social and Governance (ESG)
Amita Birla	✓	✓	✓	✓	✓	✓	✓	✓	✓
Chandrakant Birla	✓	✓	✓		✓	✓	✓	✓	✓
Ananth Sankaranarayanan	✓				✓	✓	✓	✓	✓
Satyavati Berera	✓	✓	✓		✓	✓	✓	✓	✓
Nidhi Killawala	✓		✓		✓	✓	✓	✓	✓
Manish Choksi	✓	✓			✓		✓	✓	✓
Angan Guha	✓	✓	✓	✓	✓	✓	✓	✓	✓

C. Board Familiarization Programme

The Company has an orientation process/familiarization programme for its Independent Directors that includes:

- a. Briefing on their role, responsibilities, duties, and obligations as a member of the Board.
- b. Nature of business and business model of the Company, Company's strategic and operating plans.
- c. Matters relating to Corporate Governance, Policies of the Company, Risk Management, Compliance Programmes, Internal Audit, Sustainability measures, etc.

During the year, Board members were provided a deep and thorough insight of the Company through presentations. At every Board meeting, a detailed presentation is made which includes information on projects, market share, financial parameters, working capital management, fund flows, change in senior management, major litigations, compliances, etc. Efforts are also taken to acquaint and train the Board members about risk assessment, mitigation plans and the emerging trends in the industry.

The Board Members visited the Company's location(s) to understand its business and operations and held discussions with various functional and business leaders. This facilitated knowledge sharing about each function, understanding of the Company's history, culture, and

business, key opportunities and risks, strategies to mitigate these risks, and changes in the regulatory landscape.

The details of such familiarization programmes are available on the website of the Company at <https://www.birlasoft.com/company/investors/familiarization-programmes-imparted-independent-directors>.

D. Succession Planning

The Nomination and Remuneration Committee of the Board of Directors of the Company along with the Human Resources team work on a structured leadership succession planning for the Company.

E. Independent Directors

1. Independence

All the Independent Directors have confirmed that they meet the 'independence' criteria as provided under Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 read with Section 149(6) of the Act. Also, in terms of Regulation 25(8) of the SEBI (LODR) Regulations, 2015, they have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

Based on these declarations and in the opinion of the Board, the Independent Directors fulfill the criteria relating to their independence as specified in the SEBI (LODR) Regulations, 2015 & the Act, and are independent of the management.

2. Limit on number of directorships

The number of companies in which each Independent Director of the Company holds office as an Independent Director is within the limits prescribed under Regulations 17A and 25 of the SEBI (LODR) Regulations, 2015.

3. Maximum tenure of the Independent Directors

None of the Independent Directors have exceeded the tenure prescribed under Regulation 25 of the SEBI (LODR) Regulations, 2015 and under Section 149(10) of the Act. Further, during the year, none of the Independent Directors of the Company resigned before the expiry of their respective tenures.

4. Formal letter of appointment to Independent Directors

A letter of appointment is issued to a newly-appointed Director, setting out in detail, the terms of appointment, duties, responsibilities, etc. and a specimen of the same has been placed on the Company's website.

5. Separate meetings of the Independent Directors

During the financial year 2024-25, two separate meetings of the Independent Directors of the Company were held on March 5, 2025 and March 28, 2025.

F. Performance evaluation of Directors, Board as a whole & Committees thereof

The Board evaluates the performance of all the Directors, Board as a whole & Committees thereof. The performance is reviewed for every financial year either at the end of the year or beginning of the next year.

The Independent Directors annually:

- a) review the performance of Non-Independent Directors and the Board as a whole;
- b) review the performance of the Chairman of the Company, taking into account the views of Executive Director(s) and Non-Executive Directors; and

- c) assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The evaluation is based on the responses of individual Directors/Committee Members on the structured questionnaires.

The Nomination and Remuneration Committee has laid down the following criteria for performance evaluation of Directors:

- a) Attendance at Board and Committee meetings;
- b) Chairmanship of the Board and Committees;
- c) Contribution and deployment of knowledge and expertise at the Board and Committee meetings;
- d) Guidance and support provided to senior management of the Company outside the Board meetings;
- e) Independence of behaviour and judgement;
- f) Impact and influence; and
- g) Performance of the Directors.

Additionally, among other factors, the evaluation of Independent Directors is also done as per the SEBI (LODR) Regulations, 2015.

G. Responsibilities of the Chairman and other Directors

The authorities and responsibilities of the Directors are clearly demarcated as under:

The Chairman guides the team in overseeing business, management of key external relationships and managing Board matters. She also plays a strategic role in Community Initiatives and Corporate Governance.

The CEO & Managing Director is in-charge of the overall management of the Company. He is specifically responsible for all day-to-day operational issues like planning and executing business, reviewing and guiding the country offices, customer delivery units and support functions and ensuring efficient and effective functioning of the organization as a whole.

The Independent Directors ensure Board effectiveness and maintain high-quality governance of the organization.

The Board of Directors oversees functioning of the management and protects the long-term interests of Company's stakeholders.

H. Directors & Officers Insurance (“D&O”)

In terms of Regulation 25(10) of the SEBI (LODR) Regulations, 2015, the Company has taken a D&O Insurance Policy with adequate quantum and coverage.

I. Non-Executive Directors’ shareholding

As on March 31, 2025, none of the Non-Executive Directors hold equity shares of the Company.

J. Meetings of the Board & Committees

The meetings of the Board & Committees are pre-scheduled, and an annual calendar of these meetings is circulated to the Directors and Committee members well in advance, to facilitate them to plan their schedules and to ensure meaningful participation in the meetings. Board meetings are usually held at the offices situated in the National Capital Region or at the registered office of the Company. Some meetings are also held over video-conference, in line with the notifications issued by the regulatory authorities. The Board meets at least once every quarter to review and approve the quarterly results and other items on the agenda. Additionally, the Board also meets annually for discussions on the Annual Operating Plan. Additional Board meetings are held, whenever necessary.

The agenda for each meeting is drafted by the Company Secretary in consultation with the Chairman of the Board and circulated to the Board members as per statutory timelines. The Company Secretary receives details on the matters which require the approval of the Board/ Committees from various departments of the Company, so that they can be included in the Board/Committee meeting agenda. The agenda items are comprehensive and informative in nature and all material information is incorporated therein to facilitate deliberations and appropriate decision-making at the Board and Committee Meetings.

Presentations are also made to the Board on various functional and operational areas of the Company, business development activities as well as on major projects, financial highlights etc. Documents containing Unpublished Price Sensitive Information are shared with the Board and Committee Members at shorter

notice, as per the general consent taken from the Board. Certain decisions are taken by passing the resolutions by way of circulation and are subsequently noted and taken on record by the Board or the Committees at their subsequent meetings respectively.

All the information as specified in Part A of Schedule II of the SEBI (LODR) Regulations, 2015, as and when applicable, is placed before the Board for its consideration. Accordingly, the agenda and minutes of Board and Committee meetings are prepared in compliance with the SEBI (LODR) Regulations, 2015, the Act, including the Rules framed thereunder and the Secretarial Standards issued by the Institute of Company Secretaries of India.

The Company Secretary & Compliance Officer attends all meetings of the Board and its Committees, advises and assures the Board on compliance and governance principles and ensures appropriate recording of minutes of the meetings.

With a view to ensure high standards of confidentiality of the agenda and other Board papers and to leverage technology and reduce paper consumption, the Company circulates the agenda and explanatory notes to the Directors/Committee members, through a web-based application which can be securely accessed by the Directors/Committee members through their hand-held devices, laptop, iPads and browsers. This application meets high standards of security that are required for storage and transmission of documents for Board/ Committee meetings.

The quorum for Board meetings is either three members or one-third of the total strength of the Board, whichever is higher, including at least one independent director.

During the year, five Board meetings were held on the dates below and the maximum gap between two Board meetings did not exceed one hundred and twenty days:

- a) April 29, 2024;
- b) July 31, 2024;
- c) October 23, 2024;
- d) February 11, 2025; and
- e) March 28, 2025.

Table 3: Attendance of Directors for Board meetings held during the financial year 2024-25

Sr. No.	Name of the Director	No. of Board meetings attended by the Directors during FY 2024-25 (Total 5 meetings held)	Attendance at the last AGM
1	Amita Birla - Chairman	5	Yes
2	Chandrakant Birla	5	Yes
3	Ananth Sankaranarayanan	4	Yes
4	Satyavati Berera	5	Yes
5	Nidhi Killawala	5	Yes
6	Manish Choksi	5	Yes
7	Angan Guha	5	Yes

K. Compliance management

A robust compliance management process has been set up for monitoring and ensuring regulatory compliances by the Company and its global subsidiaries and branches. The Compliance Officer oversees this process and is responsible for reporting compliances to the Board. The Company also has in place automated legal compliance management tools, the application of which has been extended to cover various locations, branches and subsidiaries.

Based on reports from the tools and certificates from all departments, a consolidated compliance certificate is placed before the Board in its quarterly meetings. The Company is constantly striving to strengthen the reporting system to take care of the continuously evolving compliance scenario.

II. Committees of the Board

The Board has constituted the following committees and is responsible for fixing their terms of reference in accordance with the statutory requirements -

- Audit Committee;
- Nomination and Remuneration Committee (“NRC”);
- Stakeholders Relationship Committee (“SRC”);
- Corporate Social Responsibility (“CSR”) Committee; and
- Risk Management Committee (“RMC”).

All of these Committees are chaired by Non-Executive Directors/Independent Directors. The Audit Committee meets at least four times a year, SRC meets annually,

CSR Committee, RMC and NRC meet at least twice a year. As per the regulatory requirements, the quorum for committee meetings is either two members or one-third of the total strength of the committee, whichever is higher. The Board of Directors is updated about key matters discussed at Committee meetings. Minutes of Committee meetings are also noted by the Board. The Chairperson(s) of the Committee(s) or person(s) so authorized by them, brief the Board on the summary of the discussions and recommendations so made at their meetings. During the year, the Board of Directors accepted all recommendations of its Committees which are mandatorily required to be made. The Chairpersons of all Committees attended the Annual General Meeting of the Company held on July 31, 2024.

A. Audit Committee

Composition

The Committee consists of four Independent Directors. Satyavati Berera is the Chairperson of this Committee, and Ananth Sankaranarayanan, Nidhi Killawala and Manish Choksi are the other members. Further, all members of this Committee are financially literate and the Chairperson of the Committee possesses accounting & financial management expertise. The Chief Financial Officer attends all the meetings of the Committee. The senior leadership and functional heads are also invited to the meetings. Representatives of the Statutory Auditor and the Internal Auditor make presentations at the Audit Committee meetings. The Company Secretary is the Secretary to the Committee. The Audit Committee meets the Statutory Auditor and the Internal Auditor independently without the presence of any members of the management at least once in a year.

Role and objectives

The Audit Committee ensures prudent financial and accounting practices, fiscal discipline and transparency in financial reporting. The Board has duly defined the terms of reference of the Audit Committee on the same lines as provided under Regulation 18(3) read with Schedule II of the SEBI (LODR) Regulations, 2015 and Section 177 of the Act, as amended from time to time. The Audit Committee's roles and objectives include:

1.

oversight of the financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2.

recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3.

approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4.

reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the Board for approval, with particular reference to:

a)

matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act;

b)

changes, if any, in accounting policies and practices and reasons for the same;

c)

major accounting entries involving estimates based on the exercise of judgment by management;

d)

significant adjustments made in the financial statements arising out of audit findings;

e)

compliance with listing and other legal requirements relating to financial statements;

f)

disclosure of any related party transactions;

g)

modified opinion(s) in the draft audit report;

5.

reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
6.

reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;

7.

reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;

8.

approval or any subsequent modification of transactions of the Company with related parties;

9.

scrutiny of inter-corporate loans and investments;

10.

valuation of undertakings or assets of the Company, wherever it is necessary;

11.

evaluation of internal financial controls and risk management systems;

12.

reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

13.

reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

14.

discussion with internal auditors of any significant findings and follow up thereon;

15.

reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

16.

discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

17.

to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18.

to review the functioning of the whistle blower mechanism;

19.

approval of appointment of chief financial officer after assessing the qualifications, experience and background of the candidate;

20.

carrying out any other function as is mentioned in the terms of reference of the audit committee;

21.

reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding Rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments existing as on the date of coming into force of this provision;

22.

consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders;

23.

management discussion and analysis of financial condition and results of operations;

24.

management letters/letters of internal control weaknesses issued by the statutory auditors;

25.

internal audit reports relating to internal control weaknesses;

26.

the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee;

27.

statement of deviations:

a)

quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1);

b)

annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7);

28.

and such other roles & responsibilities pursuant to the statutory requirements under the Act, and all rules, circulars and any notifications thereunder and amendments thereof; the SEBI (LODR) Regulations, 2015, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,
- 2015, Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and such other Regulations as may be notified by the Securities and Exchange Board of India and amendments thereof; and such other roles, powers and obligations as may be entrusted/delegated/authorized to it by the Board.
- Meetings
- The Audit Committee met four times during the financial year 2024-25 on April 29, 2024, July 30 & July 31, 2024, October 22 & October 23, 2024 and February 11, 2025. The maximum gap between any two meetings was less than one hundred and twenty days. The details of attendance are given in the Table 4 below:
- Table 4: Audit Committee - attendance
- | Sr. No. | Name of the Committee Member | No. of meetings attended (Total 4 meetings held) |
|---------|--------------------------------|--|
| 1 | Satyavati Berera - Chairperson | 4 |
| 2 | Ananth Sankaranarayanan | 4 |
| 3 | Nidhi Killawala | 4 |
| 4 | Manish Choksi | 4 |
- B. Nomination and Remuneration Committee
- Composition
- The NRC consists of two Independent Directors and one Non-Executive Director. Ananth Sankaranarayanan is the Chairman, and Amita Birla & Nidhi Killawala are the other members of the Committee.
- Role and objectives
- The role and objectives of the Committee, as provided under Regulation 19(4) read with Schedule II of the SEBI (LODR) Regulations, 2015, Section 178 of the Act, as amended from time to time, and as defined by the Board of Directors of the Company are as under:
1.

formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of the directors, key managerial personnel and other employees;

2.

for every appointment of an independent director, the NRC shall evaluate the balance of skills,
- 88
- 89

knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- a. use the services of external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.
3. formulation of criteria for evaluation of performance of independent directors and the board of directors.
4. devising a policy on diversity of Board of Directors;
5. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal;
6. decide whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
7. recommend to the Board, all remuneration, in whatever form, payable to senior management.

Nomination and Remuneration Policy

The Nomination and Remuneration Policy of the Company is given elsewhere in the Annual Report and is also available at - <https://www.birlasoft.com/company/investors/policies-reports-filings>.

Meetings

The Committee met three times during the year April 26, 2024, October 22, 2024 and February 11, 2025.

The details of attendance are given in Table 5 below:

Table 5: Nomination and Remuneration Committee - attendance

Sr. No.	Name of the Committee Member	No. of meetings attended (Total 3 meetings held)
1	Ananth Sankaranarayanan - Chairman	3
2	Amita Birla	3
3	Nidhi Killawala	3

C. Stakeholders Relationship Committee ("SRC")

Composition

The Board has formed an SRC to look into various aspects concerning interest of shareholders. The Committee is chaired by Chandrakant Birla - Non-Executive, Non-Independent Director; and Angan Guha & Nidhi Killawala are the other members of the Committee.

Compliance Officer

The Board has appointed Sneha Padve, the Company Secretary as the Compliance Officer as required under the SEBI (LODR) Regulations, 2015.

Role and objectives

The role and objectives of the Committee as provided under Regulation 20(4) read with Schedule II of the SEBI (LODR) Regulations, 2015, Section 178 of the Act, as amended from time to time, and as defined by the Board of Directors of the Company are detailed below:

- 1. Resolving the grievances of the security holders including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate share certificates, general meetings, etc.;
- 2. Review of measures taken for effective exercise of voting rights by shareholders;
- 3. Review of adherence to the service standards adopted in respect of various services being rendered by the Registrar & Transfer Agent;

- 4. Review of the various measures and initiatives taken for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

Meetings

The meetings of the Committee are held to oversee redressal of shareholders' grievances. As required under the SEBI (LODR) Regulations, 2015, the Company files with the stock exchanges within the prescribed time, a statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed of during the quarter and those remaining unresolved at the end of the quarter and the said statement is placed before the Board on a quarterly basis.

The Company has dedicated e-mail IDs: grievances@birlasoft.com & secretarial@birlasoft.com for redressing shareholders' grievances expeditiously.

During the year, one meeting of the SRC was held on October 22, 2024. The details of attendance are given in Table 6 and the details of complaints from shareholders are given in Table 7.

Table 6: Stakeholders Relationship Committee - attendance

Sr. No.	Name of the Committee Member	No. of meetings attended (Total 1 meeting held)
1	Chandrakant Birla - Chairman	1
2	Angan Guha	1
3	Nidhi Killawala	1

Table 7: Details of complaints from shareholders during FY 2024-25

No. of complaints received	No. of complaints resolved	No. of pending complaints
4	4	0

D. Risk Management Committee

The Company has an integrated approach to managing the risks inherent in the various aspects of its business. As a part of this approach, the Company's Board is responsible for monitoring risk levels according to various parameters and ensuring implementation of mitigation measures, if

required. There is a mechanism in place to inform Board Members about the risk assessment and minimization procedures to ensure that executive management controls risks through a properly defined framework. The Board has constituted the RMC as required by Regulation 21 of the SEBI (LODR) Regulations, 2015.

In compliance with regulatory requirements and global standards (COSO framework), Birlasoft has implemented a robust Enterprise Risk Management process duly benchmarked with industry standards. The details are given elsewhere in the Annual Report.

Composition

Manish Choksi is the Chairman of the Committee, and Ananth Sankaranarayanan, Satyavati Berera and Nidhi Killawala are the other members of the Committee. All the members of the RMC are Independent Directors.

Role and objectives

The role and objectives of the Committee as provided under Regulation 21 read with Schedule II of the SEBI (LODR) Regulations, 2015, as amended from time to time, and as defined by the Board of Directors of the Company are as below:

- 1. formulate a detailed risk management policy which shall include:
 - a) a framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee;
 - b) measures for risk mitigation including systems and processes for internal control of identified risks;
 - c) business continuity plan;
- 2. ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- 3. monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- 4. periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

5. keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
6. appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

The RMC coordinates its activities with other Committees, in instances where there is any overlap with activities of such Committees, as per the framework laid down by the Board of Directors.

Meetings

The Committee met twice during the year on September 30, 2024, and March 28, 2025. The gap between any two RMC Meetings did not exceed 210 days. The details of attendance are given in Table 8.

Table 8: Risk Management Committee - attendance

Sr. No.	Name of the Committee Member	No. of meetings attended (Total 2 meetings held)
1	Manish Choksi - Chairman	2
2	Ananth Sankaranarayanan	1
3	Satyavati Berera	2
4	Nidhi Killawala	2

E. Corporate Social Responsibility Committee

The Board has constituted a CSR Committee to oversee the discharge of CSR obligations of the Company, in terms of Section 135 of the Act and the relevant rules. The Committee consists of three Directors including one Independent Director.

Composition

Amita Birla is the Chairman of the Committee. Angan Guha and Satyavati Berera are the other members of the Committee.

Role and objectives

The role and objectives of the Committee, as provided by the Act and Rules thereunder, as amended from time to time, and as defined by the Board of Directors of the Company, are as under:

1. formulation and recommendation of CSR Policy to the Board;
2. formulate and recommend to the Board, an Annual Action Plan in pursuance of the CSR Policy;
3. identification of activities to be undertaken by the Company;
4. recommendation of amount of expenditure on CSR activities;
5. monitor the CSR Policy from time to time.

Policy

The Corporate Social Responsibility Policy of the Company is available at <https://www.birlasoft.com/company/investors/policies-reports-filings>.

Meetings

The Committee met twice during the year on April 26, 2024 and October 22, 2024. The details of attendance are given in Table 9.

Table 9: Corporate Social Responsibility Committee - attendance

Sr. No.	Name of the Committee Member	No. of meetings attended (Total 2 meetings held)
1	Amita Birla - Chairman	2
2	Angan Guha	2
3	Satyavati Berera	2

The details regarding CSR activities carried out by the Company during the year are mentioned elsewhere in the Annual Report.

III. Senior Management Personnel

Particulars of Senior Management Personnel as per the SEBI (LODR) Regulations, 2015:

Sr. No.	Name of the Senior Management Personnel	Designation	Changes if any, during the financial year 2024-25 (Yes/No)	Nature of change and Effective date
1	Angan Guha	Chief Executive Officer & Managing Director	No	-
2	Kamini Shah	Chief Financial Officer	No	-
3	Roopinder Singh	Chief Executive Officer - Americas	Yes	Ceased to be the Chief Executive Officer - Americas w.e.f. end of business hours on February 7, 2025.
4	Arun Rao	Chief People Officer	Yes	Ceased to be the Chief People Officer w.e.f. end of business hours on February 11, 2025.
5	Selvakumaran Mannappan	Chief Operating Officer	No	-
6	Manjunath Kygonahally	Chief Executive Officer - Rest Of the World	No	-
7	Priti Kataria	Chief Human Resources Officer	Yes	Appointed as the Chief Human Resources Officer w.e.f. February 12, 2025.
8	Madhavi Bhalerao	Head-Internal Audit	Yes	Appointed as the Head-Internal Audit w.e.f. November 5, 2024.
9	Sneha Padve	Company Secretary & Compliance Officer	No	-

IV. Remuneration of Directors

Within the limits prescribed under the Act and by the Members' resolutions, the NRC determines and recommends to the Company's Board, the remuneration payable to Executive and Non-Executive Directors and thereafter, the Board considers the same for approval. The details of remuneration paid to the Executive Director ("Chief Executive Officer & Managing Director") of the Company are given in Table 10.

The Company has entered into an Executive Employment Agreement with the Chief Executive Officer & Managing Director. The terms of his employment are governed by the applicable policies of the Company at the relevant point in time and his Performance Linked Incentive is totally linked to Company's performance. This creates alignment with the Company's strategy and business priorities to enhance shareholder value. The variable pay achievement targets, inter-alia, include revenue growth and profitability. The notice period is 6 months and Angan Guha is entitled to severance pay equivalent to notice pay.

In accordance with the Nomination and Remuneration Policy of the Company, the revisions to the remuneration payable to the Chief Executive Officer & Managing Director,

Chief Financial Officer, Company Secretary is reviewed by the NRC based on their performance evaluation & then approved by the Board of Directors, and the remuneration payable to the Senior Management Personnel is also reviewed by the NRC & then approved by the Board of Directors.

Table 10: Remuneration paid to Executive Director in the financial year 2024-25

(Amount in ₹ million)	
Name of Director/ Remuneration Details	Angan Guha - CEO & Managing Director
Salary	8.78
Employer's contribution to Provident Fund ("PF")	0.39
Leave Encashment	0.09
Variable Performance Incentive	2.47
Perquisites	431.72
Total	443.45

- a) The overall compensation is in accordance with the approval given by the Members of the Company. In addition, Angan Guha was paid a remuneration of

- \$ 1.41 million from Birlasoft Solutions Inc., a wholly owned subsidiary of the Company, in his capacity as the CEO & MD of Birlasoft Solutions Inc.
- b) Angan Guha was granted 855,900 tenure linked Restricted Stock Units (“RSUs”) and 1,046,100 performance-linked Performance Stock Units (“PSUs”) on January 6, 2023, with a vesting schedule of 3 (three) years (30%/30%/40%) under the Birlasoft Share Incentive Plan - 2022, at par value. During the financial year 2024-25, in accordance with the vesting schedule, 30% of RSUs and PSUs were vested unto Angan. The actual entitlement of vested PSUs was determined by the NRC on the basis of the performance parameters guiding all variable pay, inclusive of RSUs/PSUs, which are (1) Revenue and (2) Earnings before interest, taxes, depreciation and amortization (“EBITDA”) margin with a threshold achievement of 80%, below which the payout turns out to be zero.
- The exercise period shall be maximum 4 years from the date of vesting of these units.
- c) Further, on March 21, 2024, the Members of the Company approved increase in the limit of managerial remuneration payable to Angan Guha, CEO & MD, in excess of 5% of the net profits of the Company and consequential increase in the overall maximum managerial remuneration limit from 11% to 18% of the net profits of the Company in any financial year(s) during his 3-year tenure as CEO & MD.

Notes:

1. In accordance with the definition of perquisites under the Income-tax Act, 1961, remuneration includes the following:
- a. Value of stock incentives only on those shares that have been allotted during the period. Accordingly, the value of stock incentives granted during the period is not included.
- b. Since Employer’s contribution to PF is mentioned separately, it has been excluded from perquisites value.

2. Remuneration excludes provision for gratuity, as separate actuarial valuation for Directors is not available.

Under Section 197 of the Act, a Director who is neither in the whole-time employment of the Company nor a Managing Director (“Non-Executive Director”), may be paid remuneration by way of commission if the Members of the Company authorize such payment. However, the remuneration paid to all such Non-Executive Directors taken together should not exceed 1% of the net profits of the Company in any relevant financial year, if the Company has a Managing Director or a Whole-time Director or a Manager.

The Members of the Company at the Annual General Meeting held on July 27, 2023, approved a sum of not exceeding 1% of the net profits of the Company, per annum, calculated in accordance with Section 198 of the Act, to be paid to Non-Executive Directors in the manner as may be decided by the Board of Directors.

The Board of Directors of the Company has approved a commission of ₹ 16.00 million (previous year ₹ 15.60 million) to the Non-Executive Directors of the Company for the financial year 2024-25. No other remuneration was paid to the Non-Executive Directors, except for sitting fees for the meetings attended by them. The details of remuneration to the Non-Executive Directors for the financial year 2024-25 are given in Table 11.

Table 11: Remuneration to Non-Executive Directors

(Amount in ₹ million)		
Name of Director	Commission	Sitting Fees
Amita Birla - Chairman	5.00	0.75
Chandrakant Birla	2.00	0.55
Ananth Sankaranarayanan	2.00	1.00
Satyavati Berera	3.00	1.10
Nidhi Killawala	2.00	1.20
Manish Choksi	2.00	1.00
Total	16.00	5.60

Table 12: Basis for remuneration paid to Non-Executive Directors

Remuneration	Board meeting & Audit Committee meeting	Other Committee meetings
Sitting Fees	₹ 100,000/- per meeting	₹ 50,000/- per meeting
Commission	The total amount of commission to be paid to the Non-Executive Directors for the financial year 2024-25 is ₹ 16.00 million. This is distributed among the Non-Executive Directors based on their chairmanship/ membership of board/committees, duration of their directorship during the year and for their contribution to the Company outside board/committee meetings.	

No stock options have been granted to any of the Non-Executive Directors and/or Independent Directors during the financial year 2024-25 and none of the Non-Executive Directors received remuneration amounting to 50% of the total remuneration paid to Non-Executive Directors during the year ended March 31, 2025.

During the year, there were no pecuniary relationships or transactions between the Company and any of its Non-Executive Directors and/or Independent Directors apart from the remuneration and the transactions as disclosed under the “Related Party Transactions” in the financial statements.

V. Shareholders’ Information

A. General body meetings

Table 13: Details in respect of the past three Annual General Meetings (“AGMs”) of the Company

Date of the meeting (year)	Venue of the meeting	Time of the meeting	Special Resolutions Passed
August 3, 2022 (2021-22)	Held through Video Conferencing/ Other Audio Visual Means pursuant to notifications issued by Ministry of Corporate Affairs & Securities and Exchange Board of India, hence deemed venue being the Registered Office: 35 & 36, Rajiv Gandhi Infotech Park, Phase - I, MIDC, Hinjawadi, Pune - 411057.	4 pm IST	1) Increase in the managerial remuneration limit payable to Dharmander Kapoor as CEO & Managing Director, in excess of 5% of the net profits of the Company and therefore, to increase the overall maximum managerial remuneration limit from 11% to 18% of the net profits of the Company in any financial year(s) during his tenure as CEO & Managing Director. 2) Approval for Birlasoft Share Incentive Plan-2022 for the employees of the Company. 3) Extension of the Birlasoft Share Incentive Plan-2022 to the employees of the subsidiary company(ies) of the Company.
July 27, 2023 (2022-23)		2.30 pm IST	None
July 31, 2024 (2023-24)		2.30 pm IST	None

No Extraordinary General Meetings were held during the last three financial years.

B. Special Resolutions through Postal Ballot

During the year under review, the Company has not passed any special resolution through Postal Ballot.

C. Means of Communication

We have established procedures to disseminate relevant information to our shareholders, analysts, employees and society at large in a planned manner.

a) Financial Results

The quarterly, half-yearly and annual financial results (both standalone and consolidated) are submitted to the stock exchanges on their respective web portals i.e. “NEAPS” and “BSE Listing Center”, within the prescribed timelines. During the financial year, the financial results were published in Financial Express, Indian Express and Loksatta. Financial results and all material information are also regularly provided to the stock exchanges as per the requirements of the SEBI (LODR) Regulations, 2015 and are available on their websites and on the Company’s website.

Table 14: Details of Publication of Financial Results in Newspapers

Date of Publication	Particulars	Newspaper
April 30, 2024	Audited consolidated financial results for the quarter and year ended March 31, 2024.	The Financial Express, Indian Express & Loksatta
August 1, 2024	Unaudited consolidated financial results for the quarter ended June 30, 2024.	The Financial Express, Indian Express & Loksatta
October 24, 2024	Unaudited consolidated financial results for the quarter and half year ended September 30, 2024.	The Financial Express, Indian Express & Loksatta
February 12, 2025	Unaudited consolidated financial results for the quarter and nine months ended December 31, 2024.	The Financial Express, Indian Express & Loksatta

b) Press releases

The official press releases are intimated to the stock exchanges and are also uploaded on the Company’s website.

c) Presentations to the institutional investors/ analysts

The detailed investor updates/presentations are sent to the stock exchanges on the Company’s quarterly, half-yearly as well as annual financial

results and the same are made available to the investors and financial analysts. Further, the Company hosts earnings call with the Investors/ Analysts after publishing its quarterly results and the details of the earnings call are uploaded on the stock exchanges. The recording & transcripts of the earnings call with the investors/analysts are also uploaded on the Company’s website.

d) Company’s Website

The Company’s website <https://www.birlasoft.com/company/investors> contains a separate section on “Investors”, where relevant information is available.

e) Letters to Members

The Company has sent individual letters to the Members for claiming unclaimed & unpaid dividend and unclaimed shares. Members were also reminded on several instances to dematerialize their shares/update their PAN, Bank Account details, Nomination and other KYC details.

The formats for updating the above details are available on the Company’s website at <https://www.birlasoft.com/company/investors/policies-reports-filings>.

f) Designated e-mail IDs

The Company has designated e-mail IDs, namely grievances@birlasoft.com & secretarial@birlasoft.com for the shareholders.

g) Stock Exchange filings

NSE Electronic Application Processing System (“NEAPS”) is a web-based application designed by the National Stock Exchange of India Limited for corporates. All periodical and other compliance filings are filed electronically on NEAPS.

BSE Limited’s Listing Centre is a web-based application designed for corporates. All periodical and other compliance filings are filed electronically on the Listing Centre.

h) SEBI Complaints Redress System (SCORES)

Investor complaints are processed at the Securities and Exchange Board of India in a centralized web-based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaints and their current status.

VI. General Shareholder Information

1. Registered Office:

35 & 36, Rajiv Gandhi Infotech Park, Phase - I, MIDC, Hinjawadi, Pune - 411 057.
Tel. No.: +91-20-66525000
Website: www.birlasoft.com
2. Date of Incorporation:

December 28, 1990
3. Registration No./CIN:

L72200PN1990PLC059594
4. Details of Annual General Meeting (“AGM”):

i. Day & Date

Wednesday, August 6, 2025

ii. Time

2.30 pm IST

iii. Venue

The Company is conducting the AGM through Video Conferencing/Other Audio Visual Means (“VC/OAVM”) pursuant to the Circulars issued by the Ministry of Corporate Affairs & Securities and Exchange Board of India, and as such, there is no requirement to have a venue for the AGM. For details, please refer to the AGM Notice.
5. Record Date for Final Dividend:

Friday, July 18, 2025
6. Cut-off Date for:

i. Remote e-voting

Wednesday, July 30, 2025

ii. Attending AGM through VC/OAVM

Wednesday, July 30, 2025
7. Final Dividend Payment Date:

Within the statutory time limit of 30 days, subject to the approval of Members in the Annual General Meeting.
8. Interim Dividend:

Board Meeting Date: October 23, 2024
Record Date: October 31, 2024
Payment Date: November 13, 2024
9. Financial Year :

April 1, 2024 - March 31, 2025
10. Financial Calendar for 2025-26:

Board meeting for consideration of unaudited quarterly results - Within forty-five days from the end of the quarter, as stipulated under the SEBI (LODR) Regulations, 2015.

Board Meeting for consideration of audited results for the financial year - Within sixty days from the end of last quarter, as stipulated under the SEBI (LODR) Regulations, 2015.

Annual General Meeting - Within six months from the end of the financial year and the gap between 2 AGMs shall not be more than 15 months, as stipulated under the Act.
11. The shares of the Company are listed on the following stock exchanges:

National Stock Exchange of India Limited	Exchange Plaza, Plot No. C/1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051. NSE Code: BSOFT
BSE Limited	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. BSE Code: 532400
ISIN of the Company	INE836A01035

The Company has paid the Annual Listing Fee for the financial year 2025-26 to both the stock exchanges.

12. Suspension of Trading:

The securities of the Company were not suspended from trading on stock exchanges during the year under review.

13. Registrar & Transfer Agent (“RTA”):

MUFG Intime India Private Limited (Formerly Link Intime India Private Limited).

Registered office: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400083.

Branch office: Block No. 202, 2nd Floor, Akshay Complex, Near Ganesh Temple, off Dhole Patil Road, Pune - 411001.
Phone: +91-20-26161629, 26160084
E-mail: pune@in.mpms.mufg.com.

Shareholder engagement:

The officials of the Company and the RTA on a continuous basis engage with the shareholders, to explain to them the procedure and documents required for processing their service requests. Once the Company or the RTA establishes contact with the shareholders, all efforts are made to enable the shareholders to submit requisite and valid documents and approve their service request in one go. The Company has always regarded shareholder engagement as one of the key anchors towards achieving better corporate governance.

SEBI has requested the shareholders to approach the Company directly at the first instance for their grievance. If the Company does not resolve the complaint of the shareholders within stipulated time, then they may lodge the complaint with SEBI/Stock Exchanges for further action.

16. Distribution Schedule as on March 31, 2025:

Quantity of shares		Shareholders		Shares	
From - To	Number	%	Number	%	
1 - 5,000	459,083	99.76	46,078,871	16.58	
5,001 - 10,000	507	0.11	3,677,380	1.32	
10,001 - 20,000	227	0.05	3,298,499	1.19	
20,001 - 30,000	78	0.02	1,929,956	0.69	
30,001 - 40,000	49	0.01	1,716,977	0.62	
40,001 - 50,000	37	0.01	1,661,425	0.60	
50,001 - 100,000	72	0.02	5,123,444	1.84	
100,001 & above	134	0.03	214,390,641	77.15	
Total	460,187	100.00	277,877,193	100.00	

14. Share transfer system:

As mandated by SEBI, the equity shares of the Company can only be issued in dematerialized form while processing service requests for issue of duplicate securities certificate, claim from Unclaimed Suspense Account, transmission and transposition, etc. A communication to this effect was sent to the shareholders. Accordingly, shareholders holding equity shares in physical form are requested to have their shares dematerialized to be able to freely transfer them.

The share transfer activities are carried out by our Registrar & Transfer Agent and are completed within the specified timelines, provided all the documents received are in order.

15. Shareholding Pattern as on March 31, 2025:

Category	No. of shares held	% of total share capital
Promoters	112,905,785	40.63
Public	164,941,408	59.36
Mutual Funds	65,580,743	23.60
Foreign Portfolio Investors	32,455,230	11.68
Bodies Corporate	4,217,797	1.52
Non-Resident Indians	4,747,845	1.71
Others	57,939,793	20.85
Non-Promoter - Non-Public	30,000	0.01
Total	277,877,193	100.00

17. Top 10 shareholders of the Company as on March 31, 2025:

Sr. No.	Name of the Shareholder	Category	Total no. of shares	Percentage
1	National Engineering Industries Limited	Promoters	107,736,274	38.77
2	Kotak Emerging Equity Scheme	Mutual Funds	21,090,248	7.59
3	HDFC Trustee Company Limited - HDFC Flexi Cap Fund	Mutual Funds	12,065,596	4.34
4	ICICI Prudential Technology Fund	Mutual Funds	6,266,643	2.26
5	Kotak Funds - India Midcap Fund	Foreign Portfolio Investors	6,175,745	2.22
6	Central India Industries Limited	Promoters	5,169,511	1.86
7	Tata Digital India Fund	Mutual Funds	4,592,778	1.65
8	Nippon Life India Trustee Ltd - A/C Nippon India Small Cap Fund	Mutual Funds	3,257,338	1.17
9	Franklin India Smaller Companies Fund	Mutual Funds	3,122,257	1.12
10	Axis Mutual Fund Trustee Limited - A/C Axis Mutual Fund A/C Axis Small Cap Fund	Mutual Funds	3,033,439	1.09

Note: The shareholding has been consolidated on the basis of the Permanent Account Number (“PAN”).

18. Dematerialization of shares and liquidity:

As on March 31, 2025, 99.78% of the total issued share capital was held in electronic form with National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”).

19. Reconciliation of Share Capital:

As stipulated under the SEBI (Depositories and Participants) Regulations, 2018, a Practicing Company Secretary carries out the audit of Reconciliation of Share Capital and provides a report to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This reconciliation is carried out every quarter and the report thereon is submitted to the stock exchanges and is also placed before the Board. The audit, inter-alia, confirms that the total listed and paid-up capital of the Company is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

20. Details of Dividend in the Unpaid/Unclaimed Dividend Accounts as on March 31, 2025:

Financial Year	Date of completion of 7 years*	Due date for transfer of shares and amount to IEPF
2017-18 [#]	October 2, 2025	November 1, 2025
2018-19	September 10, 2026	October 9, 2026
2019-20 (Interim)	March 4, 2027	April 2, 2027
2019-20	September 28, 2027	October 27, 2027
2020-21 (Interim)	December 8, 2027	January 6, 2028
2020-21	August 30, 2028	September 28, 2028
2021-22 (Interim)	November 28, 2028	December 27, 2028
2021-22	September 5, 2029	October 4, 2029
2022-23 (Interim)	November 23, 2029	December 22, 2029
2022-23	August 29, 2030	September 27, 2030
2023-24 (Interim)	December 3, 2030	January 1, 2031
2023-24	August 30, 2031	September 28, 2031
2024-25 (Interim)	November 25, 2031	December 24, 2031

*As per Section 124 of the Act, any money transferred to the Unpaid Dividend Account of a Company in pursuance of this section which remains unpaid or unclaimed for a period of seven years from the date of such transfer shall be transferred by the Company thereon to the Investor Education and Protection Fund (“IEPF”). In view of this provision, the shareholders are kindly requested to get their pending dividend warrants, if any, pertaining to the above financial years, encashed at the earliest. Shareholders can send the unpaid dividend warrants to the Registrar & Transfer Agent of the Company for the purpose of revalidation/reissue.

#For the financial year 2017-18, the tentative corresponding number of shares liable to be transferred to the IEPF Authority are 14,501 equity shares of ₹ 2/- each.

Please note that pursuant to Section 124(6) of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer & Refund) Rules, 2016 (“Rules”) as amended from time to time, shares in respect of such dividend will be transferred in the name of the IEPF Authority including all benefits accruing on such shares. The Company has sent out individual communication to shareholders whose dividends remain unclaimed for seven years and published an advertisement in newspapers, informing such shareholders to claim their dividend/shares.

Accordingly, the Company transferred an amount of ₹ 1,142,442.40 being the unclaimed dividend pertaining to the financial year 2016-17 for final dividend to the IEPF. Further, 7,549 corresponding shares were also transferred to the IEPF Authority as required under the above referred rules. The information in respect of such shares is uploaded on the website of the Company at <https://www.birlasoft.com/company/investors/policies-reports-filings>.

Members can claim such dividend and shares including all benefits accruing on such shares from the IEPF Authority after following the procedure prescribed in the Rules and detailed as under.

Process of claiming shares and dividend from IEPF:

IEPF Authority vide its Office Memorandum dated July 20, 2022, and instructions issued thereafter dated April 5, 2024, revised the process of claiming the shares and dividends from IEPF Authority, whereby the claimant(s) are advised to approach the Company for entitlement

letter along with all the required documents before filing of claim application with the IEPF Authority. Once the Company has received and verified all the requisite documents, it will then issue an entitlement letter along with all the required details to file web form IEPF-5 within a period of 30 days. The claimant(s) shall thereafter file web form IEPF-5 with the IEPF Authority along with entitlement letter and other supporting documents. The claimant(s) shall then submit the self-attested copy of form IEPF-5, its acknowledgment, duly executed Indemnity Bond and other supporting documents to the Company at its registered office address in the name of the “Nodal Officer of the Company”, to enable the Company to file the e-verification report of the claim within the prescribed timeline. This process will reduce the instance of claim applications being rejected by the Company/IEPF Authority on account of incomplete and/or non-receipt of required documents.

Nodal Officer:

In accordance with the IEPF Rules, the Board of Directors of the Company has appointed Sneha Padve, Company Secretary & Compliance Officer as the Nodal Officer.

Contact information of the Nodal Officer for the purpose of co-ordination with the IEPF Authority is available on the website of the Company at <https://www.birlasoft.com/company/investors/policies-reports-filings>.

21. Disclosures with respect to Demat Suspense Account/ Unclaimed Suspense account (Unclaimed Shares):

As required under the SEBI (LODR) Regulations, 2015, the Registrar & Transfer Agent of the Company had sent three reminders to the shareholders whose physical shares were unclaimed/undelivered. These unclaimed/undelivered shares have been transferred to Unclaimed Suspense Account opened by the Company as required under these Regulations, when no response was received from any shareholder to the reminders. The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares. The Company maintains the details of shareholding of each individual shareholders whose shares are transferred to the Unclaimed Suspense Account. If a claim is received from a shareholder by the Company, the shares lying in the Unclaimed Suspense Account would be transferred after due verification of documents submitted by him.

The details of the unclaimed shares of the Company are as follows:

Sr. No.	Particulars	No. of shareholders	No. of shares
i.	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	13	14,000
ii.	Number of shareholders who approached the Company for transfer of shares from suspense account during the year	1	2,000
iii.	Number of shareholders to whom shares were transferred from suspense account during the year	1	2,000
iv.	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	12	12,000

22. Dispute Resolution Mechanism:

SEBI has, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022, issued a Standard Operating Procedure (‘SOP’) for dispute resolution under the Stock Exchange Arbitration Mechanism for disputes between a listed company and/or registrars to an issue and share transfer agents and its shareholder(s)/investor(s). The Company has complied with the same and is accessible on the website of the Company at <https://www.birlasoft.com/company/investors>.

23. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments.

24. Commodity price risk or foreign exchange risk and hedging activities:

During the year 2024-25, the Company has managed foreign exchange risk and hedging to the extent necessary. The global economic and geopolitical situation continues to remain volatile. Fluctuations in major currencies due to unstable economic conditions impact revenue and profits of the IT industry. This trend is expected to continue and future volatility is expected due to the conflict in eastern Europe region and recessionary trends in Americas and other geographies. The Company has in place a hedging policy to minimize the risks associated with foreign currency rate fluctuations. The Company enters into forward contracts for hedging foreign currency receivable from its wholly owned subsidiaries and end customers.

The details of foreign currency exposures are disclosed in the notes forming part of the financial statements.

25. Plant Locations:

The Company has various offices in India and abroad. Details of these locations are available on our website and elsewhere in the Annual Report.

26. Address for Correspondence:

Shareholders are requested to send all share transfers and correspondence relating to shares, dividend, etc. to our Registrar & Transfer Agent at:

MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), Contact Person: Sandip Pawar, Block No. 202, Akshay Complex, Off Dhole Patil Road, Near Ganesh Temple, Pune - 411001, Phone: +91-20-26161629, E-mail: pune@in.mpms.mufg.com.

Shareholders can also contact Sneha Padve - Company Secretary and Compliance Officer, Phone: +91-20 66525010, E-mail: sneha.padve@birlasoft.com, for any further assistance.

For any kind of grievance and for their speedy redressal, the shareholders may send their grievances to grievances@birlasoft.com & secretarial@birlasoft.com.

27. Credit Ratings:

The credit rating details with respect to bank facilities is given elsewhere in the Annual Report.

VII. Other Disclosures

28. Related Party Transactions:

The Company has formulated a Policy on materiality of Related Party Transactions on dealing with Related Party Transactions and the same is available on the website of the Company at <https://www.birlasoft.com/company/investors/policies-reports-filings>. The related party transactions are placed before the Audit Committee on

a quarterly basis for their approval/noting, as the case may be. There have been no materially significant related party transactions, pecuniary transactions or relationships between the Company and its directors, management, subsidiary or relatives except for those disclosed in the financial statements for the year ended March 31, 2025. None of these transactions had potential conflict with the interest of the Company. Details of all material transactions with related parties have been disclosed quarterly to the stock exchanges along with the compliance report on corporate governance.

29. Details of Non-Compliance:

During the past three years, there were no non-compliances by the Company, no penalties or strictures were imposed on the Company by the stock exchanges and other statutory authorities on any matter relating to capital markets.

The Company has complied with and disclosed all the mandatory requirements under the SEBI (LODR) Regulations, 2015.

30. Vigil Mechanism/Whistleblower Policy:

In compliance with Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the SEBI (LODR) Regulations, 2015, the Company has established a comprehensive Whistle Blower Policy to promote transparency and accountability. This policy provides a secure and confidential channel for directors, employees, and third parties to report concerns about unethical behaviour, suspected fraud, or breaches of the Company's code of conduct. The Policy is available on the website of the Company at <https://www.birlasoft.com/company/investors/policies-reports-filings>.

The Company encourages employees to report any suspected unethical practices or violations of laws and regulations, including our Code of Business Ethics and Conduct Policy, without fear of retaliation. During the year under review, no person was denied access to the Audit Committee. While the Whistle Blower Policy is administered by the Whistleblower Committee, the complaints related to workplace policies and processes are reviewed by Employee Grievance Mechanism.

The Company is committed to maintaining the highest standards of corporate governance and ethical conduct. The Whistle Blower Policy is a key component of our efforts to uphold these values, and the Company will

continue to enhance this policy to meet the evolving needs of our organization and stakeholders.

31. Code of Business Ethics and Conduct Policy:

The Company has adopted the Code of Business Ethics and Conduct Policy ("Code") for its Board members, Senior Management Personnel and all employees and this Code is available on the website of the Company at <https://www.birlasoft.com/company/investors/policies-reports-filings>. During the year, there have been no material, financial and commercial transactions made by the management, where they had personal interest conflicting with the interest of the Company at large. All the Board members and Senior Management Personnel affirm compliance with the Code on an annual basis. The declaration of the CEO & Managing Director to this effect is provided in this Report.

32. Policy for Determination of Materiality of Event or Information:

The Company has in place a Policy for determination of materiality of events or information which are required to be disclosed to the stock exchanges. This Policy is available on the website of the Company at <https://www.birlasoft.com/company/investors/policies-reports-filings>.

33. Code of Conduct of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("UPSI"):

The Chief Investor Relations Officer deals with dissemination of information and disclosure of UPSI under the Policy and the said Policy is available on the website of the Company at <https://www.birlasoft.com/company/investors/policies-reports-filings>.

34. Prohibition of Insider Trading:

With a view to regulate trading in securities by the Designated Persons, the Company has adopted a Code for prohibition of insider trading known as the Code of Conduct for Prevention of Insider Trading in Securities of Birlasoft Limited ("the Insider Trading Code").

The Company periodically circulates informative emails on Prohibition of Insider Trading, Do's and Don'ts, etc. to the Designated Persons to familiarize them with the provisions of the Insider Trading Code and educate and sensitize them on various aspects of Insider Trading. The management also conducted trainings for the Designated Persons & employees as well to create awareness on various aspects of Insider Trading and the Securities and

Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("SEBI Insider Trading Regulations") and to ensure that the internal controls are adequate and effective to ensure compliance.

These activities have created substantial awareness amongst the Designated Persons. During the year under review, the Audit Committee has reviewed the compliance with the provisions of the SEBI Insider Trading Regulations and has verified that the systems for internal controls are adequate and operating effectively.

35. Role of Company Secretary:

The functions of the Company Secretary are discharged by Sneha Padve. She plays an important role in ensuring that the procedures are followed and regularly reviewed. She also ensures that all relevant information, details and documents are made available to the Directors and senior management for effective decision-making at the meetings. The Company Secretary is primarily responsible to assist and advice the Board in the conduct of affairs of the Company, to ensure compliance with applicable statutory requirements, to provide guidance to Directors, to facilitate convening of meetings and interfaces between the management and regulatory authorities for governance matters.

38. Subsidiary Companies:

As per the criteria given in Regulations 16 & 24 of the SEBI (LODR) Regulations, 2015, the Company has 2 material subsidiaries, namely, Birlasoft Solutions Inc. and Birlasoft Inc. and an Independent Director is appointed on the Board of these subsidiaries.

The details of material subsidiaries are given below:

Sr. No.	Name of the Material Subsidiary	Date of Incorporation	Place of Incorporation	Statutory Auditors
1	Birlasoft Solutions Inc.	September 1, 1998	New Jersey, USA	Not Applicable as per local laws
2	Birlasoft Inc.	March 30, 1995	Delaware, USA	Not Applicable as per local laws

Brief details of the Company's subsidiaries, including step-down subsidiaries are given elsewhere in the Annual Report.

Following are the key matters relating to subsidiaries which are regularly taken up in the Audit Committee/Board meeting, as may be required:

- Minutes of all the meetings of subsidiaries held in the previous quarter;
- Review of the financial statements, in particular the investments made by the subsidiaries;
- Major dealings of subsidiaries' investments, fixed assets, loans, etc.;
- Statement of all significant transactions and arrangements;
- Compliances by subsidiaries with all applicable laws; and
- Restructuring of Subsidiaries.

36. Compliance with Mandatory Requirements:

The Company has complied with all the mandatory requirements of the SEBI (LODR) Regulations, 2015.

37. Compliance with Discretionary Requirements of the SEBI (LODR) Regulations, 2015:

1. The Company has separated posts of Chairman and the CEO & MD and the Chairman is a Non-Executive Director and she is not related to the CEO & MD.
2. The Chairman does not maintain her office at the Company's expenses. However, provisions are made for reimbursement of expenses incurred in performance of her duties.
3. The Company prepares quarterly investor updates which covers operational details apart from financial details. These updates are uploaded on the website of the Company and the stock exchanges.
4. There were no qualifications by the Statutory Auditors on the financial statements of the Company.
5. The Internal Auditor of the Company reports to the Audit Committee of the Board.

The Company has formulated a Policy for determining 'material subsidiaries' and the said Policy is available on the website of the Company at <https://www.birlasoft.com/company/investors/policies-reports-filings>.

39. Utilization of funds raised through Preferential Allotment or Qualified Institutions Placement:

The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the SEBI (LODR) Regulations, 2015.

40. Certificate by a Practicing Company Secretary:

As required by Clause 10(i) mentioned in Part C of Schedule V of the SEBI (LODR) Regulations, 2015, a certificate has been received from a Practicing Company Secretary, that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority. The same is annexed to this Report.

41. Fees to the Statutory Auditor:

S R B C & Co LLP, Chartered Accountants (Firm Registration No. 324982E/E300003) have been appointed as the Statutory Auditor of the Company. The details of total fees for all services obtained during the year under review, by the Company and its subsidiaries, on a consolidated basis, from the Statutory Auditor and

all entities in the network firm/network entity of which the Statutory Auditor is a part is given below:

(Amount in ₹ million)	
Particulars	S R B C & Co LLP, Chartered Accountants
Statutory Audit fees	27.80
Fees for limited review of quarterly results	3.90
Fees for other services	1.95
Out of pocket expenses reimbursed	2.08
Total	35.73

42. Prevention of Sexual Harassment at Workplace:

There were 6 complaints received and resolved during the year. The mechanism for prevention of Sexual Harassment at Workplace is given elsewhere in this Annual Report.

43. Loans & Advances in the nature of Loans to Firms/ Companies in which Directors are interested:

During the year, the Company or its subsidiaries have not granted any loan or advances to any firms/companies in which Directors are interested.

44. Agreements binding listed entities:

No agreement has been entered or executed by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of the Company during the financial year.

45. Disclosures of the Compliance with Corporate Governance requirements:

The Company has complied with the requirements as specified in Regulations 17 to 27 and Regulation 46 of the SEBI (LODR) Regulations, 2015, to the extent applicable. The weblinks for information uploaded on the website of the Company as required under Regulation 46 are given below.

Particulars	Weblink
Details of business	https://www.birlasoft.com
Memorandum of Association and Articles of Association	https://www.birlasoft.com/sites/default/files/resources/downloads/investors/memorandum-of-association-and-articles-of-association.pdf
Brief profile of board of directors including directorship and full-time positions in body corporates	https://www.birlasoft.com/leadership and https://www.birlasoft.com/sites/default/files/resources/downloads/investors/details-of-directorships.pdf
Terms and conditions of appointment of Independent Directors	https://www.birlasoft.com/sites/default/files/resources/downloads/investors/letter-of-appointment-for-independent-directors.pdf
Composition of various Committees of Board of Directors	https://www.birlasoft.com/sites/default/files/resources/downloads/investors/constitution-of-the-board-committees.pdf
Code of Conduct of Board of Directors and senior management personnel	https://www.birlasoft.com/sites/default/files/resources/downloads/investors/birlasoft-code-of-conduct.pdf

Particulars	Weblink
Policy for determining 'material' subsidiaries	https://www.birlasoft.com/sites/default/files/resources/downloads/investors/material-subsiary-policy.pdf
Details of familiarization programmes imparted to Independent Directors	https://www.birlasoft.com/company/investors/familiarization-programmes-imparted-independent-directors
The email address for grievance redressal and other relevant details	https://www.birlasoft.com/company/investors
Contact information of the designated officials who are responsible for assisting and handling investor grievances	https://www.birlasoft.com/company/investors
Notice of Board meetings where financial results shall be discussed	https://www.birlasoft.com/company/investors/corporate-governance#notice-board-meetings
Financial Results and Related Party Transactions	https://www.birlasoft.com/company/investors/policies-reports-filings#quarterly-reports
Annual Report	https://www.birlasoft.com/company/investors/policies-reports-filings#Reports-and-Filings
Shareholding Pattern	https://www.birlasoft.com/company/investors/policies-reports-filings#shareholding-pattern
Schedule of Analysts or Institutional Investors Meet, Investor Presentations and Audio or video recordings & transcripts of post quarterly calls	https://www.birlasoft.com/company/investors/policies-reports-filings#quarterly-reports
Newspaper Publications	https://www.birlasoft.com/company/investors/newspaper-advertisements ; and https://www.birlasoft.com/company/investors/corporate-governance#Corporate-Announcements
Credit Ratings & any revision thereof	https://www.birlasoft.com/company/investors/policies-reports-filings/credit-ratings
Subsidiary Report	https://www.birlasoft.com/company/investors/policies-reports-filings#Reports-and-Filings
Secretarial Compliance Report	https://www.birlasoft.com/company/investors/policies-reports-filings#secretarial-compliance
Policy for Determination of Materiality of Events or Information	https://www.birlasoft.com/sites/default/files/resources/downloads/investors/materiality-policy.pdf
Disclosure of contact details of key managerial personnel who are authorized for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s)	https://www.birlasoft.com/sites/default/files/resources/downloads/investors/stock-exchange-intimation-of-authorization-to-kmps-for-determining-material-event.pdf
Dividend Distribution Policy	https://www.birlasoft.com/sites/default/files/resources/downloads/investors/dividend-policy.pdf
Annual Return as provided under the Act	https://www.birlasoft.com/company/investors/policies-reports-filings#annual-return
Employee Benefit Scheme Documents	https://www.birlasoft.com/company/investors/disclosures-under-regulation-46-of-sebi-regulations-2015/birlasoft-esop-schemes
Other Corporate Announcements	https://www.birlasoft.com/company/investors/corporate-governance#Corporate-Announcements

46. Disclosure of Accounting Treatment:	As required by Regulation 34(3) read with Schedule V of the SEBI (LODR) Regulations, 2015, a Certificate on Corporate Governance issued by a Practising Company Secretary is annexed to this Report.
The Company has adopted the prescribed accounting standards i.e. Indian Accounting Standards ("Ind AS"), for preparation of financial statements during the year.	
47. CEO and CFO Certification:	49. Business Responsibility and Sustainability Report:
As required by Regulation 17(8) of the SEBI (LODR) Regulations, 2015, the CEO and CFO certificate to the Company's Board is annexed to this Report.	Pursuant to the Regulation 34 of the SEBI (LODR) Regulations, 2015, the Company has prepared a Business Responsibility and Sustainability Report and the same forms a part of this Annual Report.
48. Compliance Certificate:	
The Company has made the necessary disclosures as required in sub-para (2) to (10) of Part C of Schedule V of the SEBI (LODR) Regulations, 2015.	

Declaration of the Chief Executive Officer & Managing Director

This is to certify that Birlasoft Limited ("the Company") has laid down Code of Business Ethics and Conduct Policy (the "Code of Conduct") for all the Board members and senior management personnel of the Company and the same is uploaded on the website of the Company at <https://www.birlasoft.com/company/investors/policies-reports-filings>.

Further, I hereby certify that the members of the Board of Directors and senior management personnel have affirmed the compliance with the Code of Conduct applicable to them during the year ended March 31, 2025.

Pune
May 21, 2025

Angan Guha
CEO & Managing Director

Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification

We, Angan Guha - CEO & Managing Director and Kamini Shah - Chief Financial Officer of Birlasoft Limited ("the Company"), to the best of our knowledge and belief, certify that:		have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies.	
A.	We have reviewed the Financial Statements (standalone and consolidated) and the Cash Flow Statements (standalone and consolidated) for the year April 1, 2024 to March 31, 2025 and to the best of our knowledge and belief:	D.	We have indicated to the Auditors and the Audit Committee:
	(1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	(1)	significant changes in internal control over financial reporting during the year i.e. April 1, 2024 to March 31, 2025;
	(2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.	(2)	significant changes in accounting policies during the year and that the same have been disclosed in the Notes to the Financial Statements; and
B.	There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year i.e. April 1, 2024 to March 31, 2025, which are fraudulent, illegal or violative of the Company's Code of Conduct.	(3)	instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.
C.	We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and		
		Angan Guha CEO & Managing Director Pune May 21, 2025	Kamini Shah Chief Financial Officer Pune May 21, 2025

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members of
Birlasoft Limited
CIN: L72200PN1990PLC059594
35 & 36, MIDC Phase I,
Rajiv Gandhi Infotech Park,
Hinjawadi, Pune - 411 057

I have examined the disclosures received from the Directors of **Birlasoft Limited** (‘the Company’) bearing **CIN: L72200PN1990PLC059594** and having its registered office at 35 & 36, MIDC Phase I, Rajiv Gandhi Infotech Park, Hinjawadi, Pune - 411057 and the relevant registers, records, forms and returns maintained by the Company and as made available to me for the purpose of issuing this Certificate for the Financial Year ending 31st March 2025, in accordance with Regulation 34(3) read with Schedule V Para C Clause 10(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. I have considered non-disqualification to include non-debarment by Regulatory/Statutory Authorities.

In my opinion and to the best of my information and knowledge and according to the explanations provided by the Company, its officers and authorized representatives, I hereby certify that none of the Directors on the Board of the Company, as listed hereunder for the Financial Year ended 31st March 2025, have been debarred or disqualified from being appointed or continuing as Directors of Companies by Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority.

Sr. No.	Name of Director	Designation	Director Identification No.	Date of Appointment	Date of Cessation
1.	Mrs. Amita Birla	Chairman and Non-Executive Director	00837718	15 January 2019	-
2.	Mr. Angan Guha	Chief Executive Officer and Managing Director	09791436	01 December 2022	-
3.	Mr. Chandrakant Birla	Non-Executive Director	00118473	15 January 2019	-
4.	Mr. Ananth Sankaranarayanan	Independent Director	07527676	02 February 2023	-
5.	Ms. Satyavati Berera	Independent Director	05002709	31 October 2023	-
6.	Ms. Nidhi Killawala	Independent Director	05182060	15 December 2023	-
7.	Mr. Manish Choksi	Independent Director	00026496	16 January 2024	-

It is the responsibility of Directors to submit relevant documents with complete and accurate information in accordance with the provisions of the Act. Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification.

This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This Certificate has been issued at the request of the Company to make disclosure in its Corporate Governance Report for the Financial Year ended 31st March 2025.

For **Neha Limaye & Co**
Company Secretaries

Neha Limaye
Proprietor
FCS: 6222 CP: 6475
Unique Reference No. S2020TRTH750300
Peer Review No. 6714/2025
UDIN: F006222G000335155

Date: 14th May 2025
Place: Pune

CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

(As per Provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time)

To,
The Members
Birlasoft Limited
35 & 36, Rajiv Gandhi Infotech Park, Phase - I,
MIDC, Hinjawadi, Pune, Maharashtra, India, 411057

Sub: Corporate Governance Compliance Certificate of Birlasoft Limited

I have examined all relevant records of **Birlasoft Limited** (CIN: L72200PN1990PLC059594) for the purpose of certifying compliance of the conditions of Corporate Governance under Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2025. I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of the above certification.

The compliance of conditions of corporate governance is the responsibility of the management. My examination was carried out in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. My examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance. This certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

On the basis of our examination of the records produced, explanations and information furnished, I certify that the Company has complied with the mandatory conditions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable and amended from time to time for the financial year ended March 31, 2025.

Place: Pune
Date: May 28, 2025

For J. B. Bhave & Co.
Company Secretaries

Jayavant Bhave
Proprietor
FCS: 4266 CP: 3068
UDIN: F004266G000475330
PR No.: 1238/2021

Business Responsibility and Sustainability Report

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity:

Sr. No.	Particulars	Details
1.	Corporate Identity Number (CIN) of the Listed Entity	L72200PN1990PLC059594
2.	Name of the Listed Entity	Birlasoft Limited
3.	Year of Incorporation	28 December 1990
4.	Registered office address	35 & 36, Rajiv Gandhi Infotech Park, Phase-I, MIDC, Hinjawadi, Pune-411057, Maharashtra, India.
5.	Corporate address	Assotech Business Cresterra, Tower 3, Plot No. 22, Sector 135, Expressway Noida - 201301, India.
6.	E-mail	contactus@birlasoft.com
7.	Telephone	+91-20-6652 5000
8.	Website	www.birlasoft.com
9.	Financial year for which reporting is being done	2024-25
10.	Name of the Stock Exchange(s) where shares are listed	• The National Stock Exchange of India Limited (NSE) • BSE Limited
11.	Paid-up Capital (₹)	555.75 million
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Name: Poonam Jindgar Designation: Global Head, ESG and Sustainability Email ID: poonam.jindgar@birlasoft.com Telephone: +91-20-6652 5000
13.	Reporting boundary (Standalone or Consolidated basis)	Standalone, unless stated in the sections of the report
14.	Name of assurance provider	TUV India Private Limited
15.	Type of assurance obtained	Reasonable

II. Products/Services:

16. Details of business activities (accounting for 90% of the turnover):

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Information and Communication	Computer Programming, Consultancy, and related activities	100%

17. Product/Services sold by the entity (accounting for 90% of the entity’s Turnover):

Sr. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Computer programming, consultancy, and related activities	62011	100%

III. Operations:

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	-	8	8
International	-	21	21

19. Markets Served by the entity:

a. Number of Locations:

Locations	Number
National (No. of States)	5
International (No. of Countries)	16

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Birlasoft’s export contribution was 91% of its total turnover.

c. A brief on types of customers?

Industries that are served:

- Manufacturing: Through our bMACH™ approach, we enable smart factories, resilient supply chains, and sustainable operations. Leveraging AI, IoT, and cloud, we support eight key focus areas - from connected products to workforce productivity - helping manufacturers unlock new revenue models, achieve operational excellence, and meet sustainability goals.
- Energy and Utilities (E&U): With 25+ years of domain expertise, we empower energy clients to modernize infrastructure and streamline operations. Our offerings spanning AI/ML, IoT, ERP, cloud, RPA, and analytics drive real-time intelligence and efficiency across the energy value chain.
- Life Sciences and Services (LSS): We enable end-to-end transformation for MedTech and Pharma with AI-powered solutions across R&D, manufacturing, supply chain, and commercialization. From cloud adoption to compliance and analytics, we help accelerate innovation, improve efficiency, and enhance patient outcomes.
- Banking, Financial Services, and Insurance (BFSI): We help customers modernize legacy systems, streamline compliance, and elevate digital experiences using cloud, GenAI, and domain-driven innovation. Our expertise spans banking, capital markets, and insurance, enhancing agility, reducing risk, and meeting evolving regulatory demands.

IV. Employees:

20. Details as at the end of Financial Year 2024-25:

a. Employees and Workers (including differently abled)

Employees (including differently abled)

Sr. No.	Particulars	Total (A)	Male		Female		Others*	
			Number (B)	Percentage (B/A)	Number (C)	Percentage (C/A)	Number (D)	Percentage (D/A)
1.	Permanent Employees	10,882	8,112	75%	2,710	25%	60	1%
2.	Other than Permanent Employees	1,048	611	58%	136	13%	301	29%
3.	Total Employees (1+2)	11,930	8,723	73%	2,846	24%	361	3%

*Others here means those employees whose gender is undisclosed.

Note: The headcount data includes data of Birlasoft Limited’s subsidiaries.

Workers (including differently abled)

Sr. No.	Particulars	Total (A)	Male		Female	
			Number (B)	Percentage (B/A)	Number (C)	Percentage (C/A)
4.	Permanent Workers	Not Applicable to Birlasoft as the Company's business is related to IT service offerings to customers and the Company does not categorize its workforce as workers.				
5.	Other than Permanent Workers					
6.	Total Workers (4+5)					

b. Differently abled Employees and Workers

Differently Abled Employees

Sr. No.	Particulars	Total (A)	Male		Female	
			Number (B)	Percentage (B/A)	Number (C)	Percentage (C/A)
1.	Permanent Employees	21	18	86%	3	14%
2.	Other than Permanent Employees	-	-	-	-	-
3.	Total differently abled employees (1+2)	21	18	86%	3	14%

Differently Abled Workers

Sr. No.	Particulars	Total (A)	Male		Female	
			Number (B)	Percentage (B/A)	Number (C)	Percentage (C/A)
4.	Permanent Workers	Not Applicable, the Company does not identify its workforce as workers.				
5.	Other than Permanent Workers					
6.	Total differently abled workers (4+5)					

21. Participation/Inclusion/Representation of Women

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	Percentage (B/A)
Board of Directors	7	3	43%
Key Management Personnel	3	2	67%

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

Particulars	FY 2024-25				FY 2023-24				FY 2022-23			
	Male	Female	Others*	Total	Male	Female	Others*	Total	Male	Female	Others*	Total
Permanent Employees	15.3%	16.7%	0.3%	15.3%	13.8%	16.2%	2.1%	14.1%	28.8%	30.8%	8.7%	28.6%
Permanent Workers	Not Applicable, the Company does not identify its workforce as workers.											

*Others here means those employees whose gender is undisclosed.

V. Holding, Subsidiary and Associate Companies (including joint ventures):

23. (a) Names of holding/subsidiary/associate companies/joint ventures

Sr. No.	Name of the holding/ subsidiary/associate companies/ joint ventures (A)	Indicate whether holding/ subsidiary/ associate/joint venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Birlasoft Inc.	Subsidiary	100%	No
2	Birlasoft Sdn. Bhd.	Subsidiary	100%	No
3	Birlasoft Solutions Limited	Subsidiary	100%	No
4	Birlasoft Solutions France	Subsidiary	100%	No
5	Birlasoft Solutions Inc.	Subsidiary	100%	No
6	Birlasoft Computer Corporation	Subsidiary	100%	No
7	Birlasoft Solutions ME FZE	Subsidiary	100%	No
8	Birlasoft (UK) Limited	Subsidiary	100%	No
9	Birlasoft Solutions GmbH	Subsidiary	100%	No
10	Birlasoft Solutions Mexico, S.A. DE C.V.	Subsidiary	100%	No
11	Birlasoft Solutions Ltda.	Subsidiary	100%	No
12	Birlasoft Consulting Inc.	Subsidiary	100%	No
13	Birlasoft Technologies Canada Corporation	Subsidiary	100%	No

Note: As on March 31, 2025, the Company has 13 subsidiaries, including step-down subsidiaries. The Company has two material subsidiaries, namely, Birlasoft Solutions Inc. & Birlasoft Inc.

VI. CSR Details:

24.	(i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)	Yes
	(ii) Turnover (in ₹)	26,578.83 million
	(iii) Net Worth (in ₹)	16,464.65 million

VII. Transparency and Disclosures Compliances:

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct

Stakeholder Group from whom complaint is received	Grievance Redressal Mechanism in place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	Current Financial Year 2024-25			Previous Financial Year 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes. Grievances are solved at the community level through informal and participatory processes that involve the affected parties and NGO program managers. The dialogue is facilitated between both parties to help resolve grievances quickly, and amicably while preserving project objectives and expected outcomes. The unresolved grievances are escalated at the corporate level for resolution.	Nil	Nil	Complaints are addressed on spot	Nil	Nil	Complaints are addressed on spot
Shareholders	Yes. The Company provides adequate mechanism to address the grievances of the shareholders. There are dedicated e-mail IDs: grievances@birlasoft.com & secretarial@birlasoft.com for redressal of shareholders' grievances. For speedy redressal of grievances & for other requests pertaining to share transfers, correspondence relating to shares, dividend; the details of Compliance Officer & the Registrar & Transfer Agent ("RTA") are available on https://www.birlasoft.com/company/investors . In case of further dispute against the Company and/or RTA on delay or default in processing shareholders' request, the member may raise grievances/complaints/disputes as per the process provided on the website of Company at https://www.birlasoft.com/company/investors/policies-reports-filings#Shareholders-info .	4	Nil	All complaints were resolved satisfactorily	1	Nil	All complaints were resolved satisfactorily
Employees and workers	The Company has adopted the Whistle Blower Policy that lays down the principles and standards governing the actions of the Company and its employees. It encourages all its stakeholders to communicate and raise any behavior or practice, they may be aware of and suspect to be unethical, illegal, or otherwise inappropriate and harmful to the Company. Birlasoft is committed to undertaking a prompt examination of any concern or issue raised by employee. The employee who wishes to raise a concern can do so by writing to internal grievance mailbox at grievanceredressal@birlasoft.com . Also, the employees can reach out for any issues related to workplace at the email ID- workplacesafety@birlasoft.com .	6	Nil	Complaints received & closed appropriately as per Company's Policy	9	2	The pending complaints will be resolved as per the process

Stakeholder Group from whom complaint is received	Grievance Redressal Mechanism in place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	Current Financial Year 2024-25			Previous Financial Year 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Customers	The customer complaints are technology specific and get resolved at the appropriate level through the defined resolution process, at the time of delivery of the Services/Software before contract closure.	9	2	Based on customer complaint RCA done, however 2 customer complaints action closure is pending	16	Nil	All complaints resolved
Value Chain Partners	Birlasoft has a Supplier Conduct Guidelines and Procurement and Global Supplier Management Policy. As per the Guidelines, suppliers may report any unethical activity anonymously to the Birlasoft team during the quarterly business review meeting with the supplier.	Nil	Nil	-	Nil	Nil	-
Implementation Partner (NGOs)	Yes. Grievances are resolved with implementing partner (NGOs) in regular connects, interactions, or as and when need arises.	Nil	Nil	Complaints are addressed on spot	Nil	Nil	Complaints are addressed on spot

The Policies are available on the website at - <https://www.birlasoft.com/company/investors/policies-reports-filings>.

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

Sr. No.	Material issue Identified	Indicate whether Risk or Opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial Implications of the risk or opportunity (Indicate positive or negative implications)
1.	Data Privacy and Cyber Security	Risk	Risk: Data privacy and cybersecurity are major global concerns, with legislation like GDPR, CCPA, and equivalents imposing severe consequences for non-compliance. Ensuring data privacy across the information life cycle is critical. As companies adopt new technologies like mobile computing, IoT, and cloud computing, cybersecurity becomes a crucial risk, with threats including targeted attacks, ransomware, malware, and data leakage.	The Company employs a robust information security management system to mitigate data privacy and cybersecurity risks. It maintains governance mechanisms for regular evaluation of the privacy program's effectiveness. Cutting-edge data-security measures are in place, including PII Repositories, Privacy Impact Assessment, Incident Management Procedures, Breach Notification Management, and Subject Access Request Management. External assessments ensure compliance with global regulations, supported by ISO/ IEC 27701:2019 certification. Periodic reviews ensure sustained ISO 27001:2022 certification and external third-party validation of compliance with the NIST Cyber Security framework.	Negative: Any violation, non-compliance, or inadequacy in privacy policies and procedures can lead to potential liabilities, penalties, and reputational damage. Cyber-attacks breaching our information network or failure to protect sensitive information of the Company's stakeholders in line with applicable laws may impact our operations or incur significant regulatory penalties, posing legal and reputational risks for Birlasoft.

Sr. No.	Material issue Identified	Indicate whether Risk or Opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial Implications of the risk or opportunity (Indicate positive or negative implications)
2.	Customer Engagement and Satisfaction	Risk & Opportunity	Opportunity: The Company prioritizes growth by leveraging its portfolio of top multi-service accounts, emphasizing client management, cross-selling, and revenue generation through business transformation. The Company ensures not only sustained growth, but also lasting partnerships built on trust and value delivery. Risk: The Company's strategy is to focus on a select number of industry verticals, geography, customers, and offerings, with a possibility of business being concentrated in a particular area with consequential volatility.	The Company is expanding its service technology offerings to align with customer business needs, fostering annuity revenue and long-term client relationships. Additionally, it actively assesses strategic partnerships to manage competition, enhance technological capabilities, and facilitate organic growth. Birlasoft employs a Voice of Customer ("VOC") process to gauge customer perception of its deliverables and services. This process operates at both the project and engagement levels, with reviews conducted every six months. The goal is to maintain a VOC score of 4 or higher on a scale of 5, ensuring quality products and services for a positive customer experience. Customer feedback is collected and analyzed to identify actionable insights, with progress tracked to enhance VOC ratings over time.	Positive: The profitability of the Company is significantly influenced by consumer retention and happiness. Better business opportunities for growth and expansion can also result from improved customer satisfaction. Negative: In absence of continued customer service and engagement, customers can lose trust in Birlasoft's reliability to provide proposed quality service and will have adverse impact on growth of business.
3.	Talent Attraction, Retention and Development	Risk & Opportunity	Risk: The nature of the IT services business mandates the Company to recruit and retain professionals with requisite skill sets, adequate to meet customer demands and in alignment of Company's long term business strategy. Opportunity: Birlasoft cultivates a culture of equality, self-awareness, authenticity, and accountability, emphasizing gender and cross-cultural diversity. Through initiatives like BCares, BEngaged, and STAR, the Company showcases its values and culture of employee care and appreciation, positively impacting talent attraction and retention.	The Company maintains an effective talent acquisition function, strategizing to attract skilled professionals from diverse talent pools and sources. Working closely with business managers, the talent acquisition team implements a rigorous selection process to identify suitable candidates. Additionally, the Company prioritizes learning and development, providing a comprehensive training infrastructure for continuous skill enhancement and competency development across the organization. The Learning and Development team also addresses any project-specific skilling requirements as needed. To mitigate risks and maintain business continuity, the Company dedicates considerable effort to identify critical roles and conduct succession planning. This involves a thorough talent review process enabling leadership to identify development areas, role enhancements, and succession opportunities for key talent.	Negative: Insufficient or inadequately skilled resources, along with delays or absence of necessary resources, may lead to missed business opportunities or customer delivery escalations. Positive: Birlasoft values and respects its employees, offering fair opportunities for growth and development. This approach boosts creativity, productivity, and overall business performance. The Company also focuses on nurturing long-term and high-potential employees, including promoting gender diversity, to prepare them for senior roles.

Sr. No.	Material issue Identified	Indicate whether Risk or Opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial Implications of the risk or opportunity (Indicate positive or negative implications)
4.	Diversity, Equity, and Inclusion	Risk & Opportunity	Risk: A lack of diversity and inclusion within the organization can hinder productivity and innovation, as diverse teams bring varied perspectives that contribute to building better solutions. Moreover, insufficient inclusion may impede teams' ability to respect differences and engage in meaningful collaboration. Opportunity: Birlasoft has made deliberate and continuous effort to create and sustain a culture of equality, self-awareness, authenticity, and accountability in the realm of gender, cross-cultural diversity, persons with disabilities and LGBTQ+ inclusion.	Birlasoft has a DEI charter with focus on affirmative hiring, sensitization, and development. To ensure the culture of Diversity, Equality, and Inclusion the Company has various sensitization platforms for propagating focus on DEI and unconscious bias training with a target to cover all employees by FY 2026. Enhance gender hiring mix by 30% in FY 2025-26.	Positive: Birlasoft is committed to increase gender diversity to 30% in FY 2025-26. During FY 2024-25, the gender diversity at Company level was 24%.
5.	Climate Change and Energy Management	Risk & Opportunity	Risk: Climate change poses both physical and transition risks to our industry, impacting customer behavior, disrupting Company operations, and affecting infrastructure and supply chains. These risks also extend to the welfare of our staff and corporate strategy. Additionally, data centers, significant energy consumers and carbon emitters, contribute to environmental concerns. Birlasoft has identified three key areas of energy consumption: air conditioning (40%), computers and servers (38%), and utility usage (22%). Opportunity: Birlasoft continues to invest in building functional capabilities (Digital, Digital Analytics, Platforms, etc.) in desired verticals with swiftness and agility.	Birlasoft has implemented several mitigation strategies to address climate change and energy management risks. In line with its commitment to environmental sustainability, the Company has transitioned its Mumbai office from a conventional facility to a state-of-the-art green building. The new campus is designed to maximize natural lighting and ventilation, integrates energy-efficient systems, and has sophisticated water conservation technologies that helps to significantly lower environmental footprint. Additionally, Birlasoft has identified environment sustainability as a key focus area for Corporate Social Responsibility (CSR). Through Project Shodhan, a community initiative, the Company aims to significantly reduce pollution from crop stubble burning in 120 adopted villages of Punjab and Haryana by 2024. Furthermore, Birlasoft is dedicated to increasing its Renewable Energy (RE) share in the total energy mix by adopting the Power Purchase Agreement (PPA) model or sourcing power from solar parks located on the outskirts of its operational areas.	Negative: Extreme weather events like cyclones, heatwaves, and floods can disrupt our operations, leading to increased operational costs and lost business opportunities. Additionally, meeting environmental and CSR norms may incur higher operating expenses.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies, and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
		Ethics and Integrity	Sustainable Business	Employee Well-being	Stakeholder Inclusiveness	Human Rights	Environment Sustainability	Public Advocacy	Social Development	Customer Well-being
Policy and Management Processes										
1.	a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes*	Yes*	Yes	Yes*	Yes*	Yes*	Yes	Yes*
	c. Policies covered under each principle and web-link of the Policies, if available	1. Code of Business Ethics and Conduct Policy 2. Whistle Blower Policy	Global Supplier Management Policy#	1.EOHS Policy 2. Global Diversity Equity and Inclusion (DE&I) Policy 3. Global Supplier Management Policy# 4. Grievance Redressal Policy# 5. POSH Policy 6. Equal opportunity employer Policy#	Corporate Social Responsibility (CSR) Policy	1.POSH Policy 2. Human Rights Policy 3. Equal opportunity employer Policy# 4. Whistle Blower Policy	1.EOHS Policy 2. Energy Management Policy# 3. Water Management Policy# 4. Waste Management Policy#	Code of Business Ethics and Conduct Policy	Corporate Social Responsibility (CSR) Policy	Policies on Intranet 1. Cloud Security Policy# 2. Data Protection Policy# 3. Information Security Policy# 4. Privacy Policy# 5. Information Security Awareness and Training Policy#
2.	Whether the entity has translated the policy into procedures? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3.	Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4.	Name of the national and international codes/certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	ISO 14001:2015 – Environment Management System ISO 45001:2018 – Occupational Health and Safety Management System ISO 27701:2019 – Privacy Information Management System ISO 27001:2022 – Information Security Management System ISO 9001:2015 – Quality Management System ISO 20000:2018 – Information Technology Service Management System								
5.	Specific commitments, goals, and targets set by the entity with defined timelines, if any	- Carbon Neutral by 2040 - Net Zero Target by 2050 - Increase Renewable Energy share to 30% of total electricity consumption by FY 2030. - Zero Liquid Discharge (ZLD) at all premises.								

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
		Ethics and Integrity	Sustainable Business	Employee Well-being	Stakeholder Inclusiveness	Human Rights	Environment Sustainability	Public Advocacy	Social Development	Customer Well-being
6.	Performance of the entity against the specific commitments, goals, and targets along with reasons in case the same are not met.	- Zero Waste to Landfill by 2030 for owned premises. 100% recycle of e-waste year-on-year. - Increase overall gender diversity to 30% by FY 2025-26. 100% employees to be sensitized and trained on overcoming unconscious bias in the workplace by FY 2025-26. - Nurture long-term and high potential employees, including gender diversity to get them ready for elevated roles or senior management roles. - Drive an average of 40 learning hours per employee per year. - Ensure acceptance from supplier on Birlasoft Supplier Code of Conduct. - Set the standard for data protection, ensuring all digital assets are managed with the highest level of security and privacy. - Achieve VOC (Voice of Customer) >=4 (on scale 1 to 5) and improvement in >90% projects from last VOC score. - Ensure all employees to be covered under holistic employee well-being initiatives such as BCares Program.								
		During the reporting period, Birlasoft made consistent progress towards its Environmental, Social, and Governance (ESG) objectives, driven by innovative solutions, technological advancements, social initiatives, and a strong commitment to ethical practices and regulatory compliance. The Company has earned recognition for its targeted achievements, effective initiatives, and proactive implementation of process improvements recommended by both internal and external audit teams. Collectively, these efforts have contributed to a positive outlook for Birlasoft's future as a sustainable and responsible player in the global software and services industry. In line with its commitment to environmental sustainability, the Company has transitioned its Mumbai office from a conventional facility to a state-of-the-art green building. The new campus is designed to maximize natural lighting and ventilation, integrates energy-efficient systems, and has sophisticated water conservation technologies that helps to significantly lower environmental footprint. Birlasoft implemented a holistic wellness program i.e., the BCares program that prioritizes health and safety of its employees and aims to foster a corporate environment that promotes comprehensive well-being across six key pillars - physical, mental, social, financial, workplace, and environmental wellness.								
		Governance, leadership, and oversight								
		7. Statement by the director responsible for the business ESG related challenges, targets, and achievements (listed entity has flexibility regarding the placement of this disclosure)								
		The Business Responsibility and Sustainability Report ("BRSR") for FY 2024-25 outlines Birlasoft's ongoing commitment to responsible and transparent business practices. This report reflects how we continue to embed Environmental, Social, and Governance ("ESG") considerations into our strategy, operations, and governance framework. Sustainability at Birlasoft is not a parallel agenda but a core part of how we build long-term value and resilience. We align our business objectives with stakeholder expectations and global sustainability benchmarks, while leveraging technology to drive positive outcomes. Our efforts are centered around improving environmental performance, nurturing talent, fostering a diverse and inclusive workplace, and ensuring transparency across our value chain. Guided by the CKA Birla Group's commitment to sustainable development, we focus on ethical conduct, inclusive growth, and responsible innovation. In addition to the BRSR, a separate sustainability report for FY 2024-25 will be published, providing further insights into our sustainability strategy implementation and performance against commitments and goals. Name: Angan Guha Designation: CEO & Managing Director								
		8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies)								
9.	Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues? (Yes/No). If "Yes", provide details	The Board of Directors have the onus to review and oversee the Environmental, Social and Governance (ESG) risks and opportunities. However, the Board has entrusted powers to the Risk Management Committee (RMC) to oversee ESG related risks, in addition to business, geopolitical, and other operational related risks while formulating the risk management framework. In addition, the ESG Committee is constituted internally to oversee ESG related risks, threats, and opportunities while formulating the business strategy and overall risk enterprise management framework.								

*Most of the policies in respect of the aforesaid principles have been approved by the Board and some of the policies have been approved by the CEO & Managing Director who is entrusted by the Board to approve the business relevant policies. The remaining policies are internal policies, which have been approved by the concerned Department Heads. The policies which have been approved by the Board can be viewed on the website of the Company at <https://www.birlasoft.com/company/investors/policies-reports-filings> and the remaining policies are internal documents and are available on intranet for all employees.

Indicate policies that are approved by the leadership team of Birlasoft and not by the Board of Directors.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director/Committee of the Board/Any other Committee									Frequency (Annually/Half yearly/Quarterly/ Any Other-please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Policies and procedures are periodically reviewed by the Board/Board Committees/Functional Heads, as and when applicable.									Annually/Half-Yearly/Periodically								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances																		

11. Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No). If “Yes”, provide name of the agency.

P1	P2	P3	P4	P5	P6	P7	P8	P9
Birlasoft has not carried out independent assessment of its policies through an external agency.								
However, all Company policies are regularly reviewed and updated by respective Functional Heads, followed by the Board/ Board Committees, as and when need arises due to external environment changes or geopolitical scenarios.								

12. If Answer to Question (1) above is “No”, i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally, and ethically responsible.

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent, and Accountable

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year 2024-25:

Segment	Total number of training and awareness programs held	Topics/Principles covered under training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors (BoD)	6	Various Board meetings held during the reporting year to deliberate and discuss on Company's business growth strategy and trajectory, business expansion plans, sustainability plans and journey, and review Company's financial and non-financial performance. In addition to this, a session on ESG awareness, changes in sustainability landscape, and regulatory requirements and its impact on Birlasoft was organized.	100%
Key Managerial Personnel (KMP)	7	Training and capacity on ESG landscape, Regulatory requirements, internal control framework, mandatory trainings, ethics growth trajectory, business strategy development planning, Information Security Awareness, Prevention of Sexual Harassment, and technical and financial analysis.	100%
Employees other than BoD and KMPs	2,784	Technical Training: NET Core Microservices - The Complete Guide (.NET 6 MVC), Net Full Stack Foundation, A Beginner's Guide to Investing, A General Approach to Risk Management, A Tour of Google Cloud Hands-on Labs, Access an EC2 instance shell from the AWS console, Access Analysis, Access Control Concepts, Achieving Excellence in GCP Architecting, Actual Costing in SAP S/4HANA, Address B usiness Issues with Data Science, Administering Information protection and compliance in Microsoft 365-SC, Administering Information Protection and Compliance in Microsoft 365 SC-400, Administration, Administration of SAP S/4HANA Cloud, Public Edition, Adobe Indesign for Beginners: Workshop Flyer Design, Advanced Angular Development, Advanced Angular Topics, Advanced Application Management with Red Hat OpenShift, Advanced Automation Frameworks and Testing with TestNG, Advanced Business Analysis: Elicitation & Analysis, Advanced C# Programming in NET Core, Advanced Clinical Data Science, Advanced Cybersecurity, Advanced Cybersecurity Concepts and Capstone Project, Advanced Data Analysis and Collaboration in Qlik Sense, Advanced Data Analysis with ChatGPT, Advanced Data Modeling, Advanced Data Visualization with Tableau, Advanced DevOps Tools and Practices, Advanced Digital Transformation,	92%

Segment	Total number of training and awareness programs held	Topics/Principles covered under training and its impact	%age of persons in respective category covered by the awareness programmes
		Advanced Elasticsearch Operations and Cloud Deployment, Advanced Exploitation and Scripting Techniques, Advanced Java, Advanced Java Concepts and Collections, Advanced Learning Algorithms, Advanced Linux Troubleshooting and System Recovery, Advanced Manufacturing Enterprise, Advanced Manufacturing Process Analysis, Advanced Microsoft Power BI, Advanced MySQL Topics, Advanced Network Security, Advanced Prompt Engineering for Everyone, Advanced React, Advanced React Projects and Ecommerce Development, Advanced Relational Database and SQL, Advanced Requirements Management & Solution Evaluation, Advanced Selenium WebDriver Techniques and Framework Design, Advanced SQL Retrieval Queries in SQLiteStudio, Advanced Tableau - LOD Calculations, Advanced Tableau - Table Calculations, Advanced Techniques for Implementing Security Services, Advanced TestNG Framework and Integration with Selenium, Advanced Threat Hunting and Incident Response, Agentic AI and AI Agents: A Primer for Leaders, Agile Masterclass: Agile for Project Management, AI & Law, AI Agentic Design Patterns with AutoGen, AI and Climate Change, AI and Public Health, AI Basics and Tools for Creativity. Birlasoft's Mandatory Trainings: Code of Business Ethics and Conduct, Prevention of Sexual Harassment (POSH), Prevention of Sexual Harassment (Onsite), Information Security Awareness Training including Data Privacy, Prevention of Insider Trading, ESG and Sustainability, Enterprise Risk Management at Birlasoft. Domain Training: bMACH Sales Certification - Manufacturing, Clinical Data Models and Data Quality Assessments; Data Management for Clinical Research, Supply Chain Logistics, Supply Chain Management Strategy, Introduction to Banking, Insurance Level 1. Project Management Training: Project Management Trainings delivered by PMI Institute, Introduction to Project Management, Agile Fundamentals, Agile Leadership Capstone, Agile Leadership: Introduction to Change, Agile Meets Design Thinking, Agile Scrum, Agile Ways of Working Trainings delivered by Scrum Alliance. Soft Skill Training: Critical Thinking - One Weatherford, Critical Thinking Skills for the Professional, Cultural Awareness and Sensitivity, Customer Service Fundamentals, Decision Making - How to Choose the Right Problem to Solve, Workshop on Design Thinking for Innovators, Developing Interpersonal Skills, Early Edge Program with Practice Lab, EBS Masterclass and Power Skills.	
Workers	Not Applicable. There are no workers in Birlasoft.		

2. Details of fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the financial year, in the following format:

(Note: the entity shall make disclosures based on materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015 and as disclosed on the entity's website)

	NGRBC Principle	Name of the regulatory/enforcement agencies/judicial institutions	Amount (in ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/Fine	Nil				
Settlement					
Compounding Fee					

	NGRBC Principle	Name of the regulatory/enforcement agencies/judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	Not Applicable			
Punishment				

3. Of the instances disclosed in Question 2, above detail of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/enforcement agencies/judicial institutions
Not Applicable since no cases of non-compliances registered for Birlasoft Limited.	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide web-link to the policy.

Yes, Birlasoft has released anti-bribery and anti-corruption policy disclosed on the website of the Company: <https://www.birlasoft.com/sites/default/files/resources/downloads/investors/anti-bribery-anti-corruption-2023-24.pdf>. Birlasoft takes a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly, and with integrity in all business dealings and relationships wherever the Company operates. The Company implements and enforce effective systems to counter bribery.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption:

	Current Financial Year 2024-25	Previous Financial Year 2023-24
Directors	Nil	Nil
Key Managerial Personnel (KMPs)		
Employees		
Workers		

6. Details of complaints with regard to conflict of interest:

	Current Financial Year 2024-25		Previous Financial Year 2023-24	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	-	Nil	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	-	Nil	-

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/ law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.

During the FY 2024-25, there was no instance of corruption nor bribery, therefore, no corrective action was required.

8. Number of days of accounts payables ((Accounts payable*365)/Cost of goods/services procured) in the following format:

	Current Financial Year 2024-25	Previous Financial Year 2023-24
Number of days of accounts payables	71	84

9. Open-ness of Business:

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	Current Financial Year 2024-25	Previous Financial Year 2023-24
Concentration of Purchases	a. Purchases from trading houses as % of the total purchases	Not Applicable, Birlasoft does not engage in export or import via trading houses	
	b. Number of trading houses where purchases are made from		
	c. Purchases from top 10 trading houses as % of total purchases from trading houses		
Concentration of Sales	a. Sales to dealers/distributors as % of total sales	Not Applicable, Birlasoft is in service sector industry	
	b. Number of dealers/distributors to whom sales are made		
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/distributors		
Share of RPTs in	a. Purchases (Purchases with related parties/Total Purchases)	1%	2%
	b. Sales (Sales to related parties/Total Sales)	87%	86%
	c. Loans & advances (Loans & advances given to related parties/Total loans & advances)	70%	48%
	d. Investments (Investments in related parties/Total Investments made)	28%	30%

Leadership Indicators

1. Awareness programmes conducted for the value chain partners on any of the principles during the financial year 2024-25:

Total number of awareness programmes held	Topics/Principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
1	Importance of ESG in Supply chain, Expectations from Supply Chain partners on ESG, Understanding of 17 UN SDGs, Capacity building on Birlasoft's Supplier ESG checklist and ESG attributes requirement for statutory reporting i.e., BRSR and other reporting framework-Sustainability Report.	27%

2. Does the entity have processes in place to avoid/manage conflict of interests involving members of the Board? (Yes/No).

If “Yes”, provide details of the same.

At Birlasoft, the Company receives periodic and ongoing declarations from its Board members, on the entities they are interested in and ensures requisite approvals, as required under the statute as well as the Company's policies, are in place before transacting with such individuals and entities.

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe.

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	Current Financial Year 2024-25	Previous Financial Year 2023-24	Details of improvements in environmental and social impacts
R&D	4%	-	Digital transformations and IT initiatives:
Capex	81%	93%	Birlasoft undertook various initiatives as part of its digitalization and IT initiatives, which had socio-environmental benefits such as online gift registration, SharePoint migration (On-Prem to Online), transition to advanced Azure DevOps, and adoption of new Secure Service Edge (SSE) to improve performance, security, and lower energy use. Energy Efficiency Initiatives: 1. Replacement of HVAC system with more efficient VRF system. 2. Replacement of CFL with LED lighting for improving energy efficiency. 3. Modular UPS replaced with conventional unit in Pune office SDB2 and PAC unit in SDB2 UPS and battery room. Water Conservation Initiatives: Birlasoft has implemented CAMUS-SBT (Continuous Advanced Multistage System – Soil Biotechnology) sewage treated plant which is a unique innovation to treat sewage water using terrestrial ecology for optimum utilization of water.

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No). Yes
b. If “Yes”, what percentage of inputs were sourced sustainability?

Responsible sourcing is becoming an area of focus for Birlasoft, and the Company is committed to conduct its business with the highest standards of ethics and integrity and expects the same level of commitment from its business partners i.e., suppliers, contractors, and consultants. The ‘Suppliers Conduct Guidelines’ mandates following ethical standard requirements from its suppliers:

- Labor Force, Employment Laws, and Non-Discrimination
- Payment of statutory dues such as PF, ESI, etc.
- Focus on supplier diversity
- Compliance with Environmental Laws, Environmental Permits, and Product Safety and Health Laws
- Intellectual Property and Confidential Information
- Cyber Security, Confidential Information and Data Privacy
- Equipment and Information Security
- Integrity of Business Records and Compliance with Accounting Procedures
- Laws Relating to Government and Regulatory Agencies and Dealings with public officials, competition laws, Antiboycott, Export Control and Anti-Corruption Laws and Conflicts of Interest

At Birlasoft, while onboarding strategic suppliers, the above-mentioned factors are rigorously reviewed as part of supplier due diligence checklist by our supplier management team. The onboarded suppliers digitally acknowledge Birlasoft’s Group Supplier Conduct Guidelines, whereby they conform to comply with the laid down obligations mentioned in the Guidelines. As a result of these practices, 100% of the inputs are sourced sustainably at Birlasoft and as a step towards sustainability in logistics and transportation, the Company has sourced electric vehicles for day-to-day transport operations in partnership with an industry pioneer in this domain to reduce its carbon emissions in transport activities.

3. Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life for: (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) Other waste.

Birlasoft is an IT Service provider Company, and its nature of business does not manufacture products that can be reclaimed at end-of-life; therefore, question is Not Applicable.

The Company acknowledges its commitment towards waste management and upholds the principle of circularity. All the waste generated during business operation is safely disposed to authorized vendors for either recycling/reuse or safe disposal as per the respective State Pollution Control Board (SPCB) guidelines and standards.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity’s activities (Yes/No).

- If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards?
- If not, provide steps taken to address the same.

Extended Producer Responsibility (EPR) is Not Applicable to Birlasoft business operations, as the Company is neither manufacturing products nor engages in packaging business; it is an IT Software Company.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective/Assessment (LCA) for any of its products (for manufacturing industries) or for its services (for service industry)? If yes, provide details in the following format:

NIC Code	Name of Product/ Service	% of Total Turnover contributed	Boundary for which the Life Cycle Perspective/ Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide web-link.
Not Applicable to Birlasoft Limited, as it is an IT Company.					

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective/Assessments (LCA) or through any other means, briefly describe the same along with action-taken to mitigate the same.

Name of Product/Service	Description of the risk/concern	Action Taken
Birlasoft is in IT service sector and does not manufacture products; therefore, it has not undertaken Life Cycle Assessment (LCA). However, the Company acknowledges its commitment towards environment responsibility and most categories of waste are appropriately disposed with authorized vendors for reuse/recycling, and safe disposal as per the applicable regulatory requirements.		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	Current Financial Year 2024-25	Previous Financial Year 2023-24
Not Applicable, the nature of business of the Company is to provide IT services to clients. The Company is not engaged in manufacturing of goods.		

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	Current Financial Year 2024-25			Previous Financial Year 2023-24		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Not Applicable, the nature of business of the Company is to provide IT services to clients. The Company is not engaged in manufacturing of goods.					
E-Waste						
Hazardous Waste						
Other Waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category

Indicate Product Category	Reclaimed products and their packaging materials as % of total products sold in respective category
Not Applicable to Birlasoft Limited, as it is an IT Company. The Company does not manufacture products nor packaging materials.	

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Employees											
Male	8,112	8,112	100%	8,112	100%	-	-	8,112	100%	7,317	90%
Female	2,710	2,710	100%	2,710	100%	2,710	100%	-	-	2,599	96%
Others*	60	60	100%	60	100%	-	-	-	-	-	-
Total	10,882	10,882	100%	10,882	100%	2,710	25%	8,112	75%	9,916	91%
Other than Permanent Employees*											
Male	611	-	-	-	-	-	-	-	-	-	-
Female	136	-	-	-	-	136	100%	-	-	-	-
Others*	301	-	-	-	-	-	-	-	-	-	-
Total	1,048	-	-	-	-	136	13%	-	-	-	-

*Others here means those employees whose gender is undisclosed.

#The benefits are provided by third-party, hence, the details are not available

1. b. Details of measures for the well-being of Workers:

Category	% of workers covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Workers											
Male	Not Applicable, the Company does not identify its workforce as workers.										
Female											
Total											
Other than Permanent Workers											
Male	Not Applicable, the Company does not identify its workforce as workers.										
Female											
Total											

1. c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

	Current Financial Year 2024-25	Previous Financial Year 2023-24
Cost incurred on well-being measures as a % of total revenue of the company	3%	2%

2. Details of retirement benefits, for Current FY 2024-25 and Previous FY 2023-24

Benefits	Current Financial Year 2024-25			Previous Financial Year 2023-24		
	No. of employees covered as % of total employees	No. of workers covered as % of total workers	Deducted and deposited with the authority (Yes/No/N.A.)	No. of employees covered as % of total employees	No. of workers covered as % of total workers	Deducted and deposited with the authority (Yes/No/N.A.)
PF	100%	Not Applicable	Yes	100%	Not Applicable	Yes
Gratuity	100%		N.A.	100%		N.A.
ESI	100%*		Yes	100%*		Yes

*Eligible employees

3. Accessibility of Workplaces:

Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

If “Not”, then whether any steps are being taken by the entity in this regard.

Yes, the premises/offices of Birlasoft are accessible to differently abled employees, as per the requirements of the Rights of Persons with Disabilities Act, 2016. Our offices have been designed with a strong emphasis on inclusivity and accessibility, as the office spaces are equipped with wheelchair parking areas, height-adjustable workstations, and access ramps at entrances.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, please provide the web-link of the policy.

Birlasoft believes in being an equal opportunity employer, where all qualified applicants will receive consideration for employment based on merit without regard to race, color, religion, gender, sexual orientation, gender identity or expression, age, nationality, disability status, genetic information, veteran status, or any other characteristic protected by law. The Company intends to apply this Equal Opportunity Employer (EOE) Policy consistently throughout the period of employment of the individual right from the recruitment process till retirement/separation.

The Equal Opportunity Employer Policy is available at <https://www.birlasoft.com/sites/default/files/resources/downloads/investors/equal-opportunity-policy.pdf>

5. Return to work and Retention rates of permanent employees and workers that took parental leave for FY 2024-25.

Gender	Permanent Employees		Permanent Workers	
	Return to Work Rate	Retention Rate	Return to Work Rate	Retention Rate
Male	100%	85%	Not Applicable, the Company does not identify its workforce as workers	
Female	100%	79%		
Total	100%	84%		

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief:

Permanent Workers	Not Applicable, the Company does not identify its workforce as workers.
Other than Permanent Workers	
Permanent Employees	Yes, at Birlasoft we have mechanism for receiving and redressing various types of grievances of both permanent and other than permanent employees. Few of the mechanisms are:
Other than Permanent Employees	
	1. Whistle Blower Policy: Employees can raise any concern or grievance related to violation of business ethics, integrity, or unfair business practices. The policy is available on the website of the Company.
	2. POSH Policy and POSH complaint tool for handling all sexual harassment related grievances and complaints. This policy is as per the POSH Act and available on the website of the Company.
	3. Grievance Redressal Policy: Employees can raise grievances related to their concern on the grievance management portal. The grievances so raised are managed by the responsible team, who ensures that the grievances are addressed and resolved appropriately, and status is communicated to the aggrieved person.
	4. Incident Management Tool: Birlasoft also has an online incident management tool in ServiceNow where employees can raise their general incidents or service tickets or regular grievances related to salary, reimbursements, systems, software, facilities, infrastructure, transportation etc. This is also monitored and resolved by the concerned teams and resolution is provided to the aggrieved person. There is inbuilt escalation mechanism in case the issue is not resolved within timeframe.

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	Current Financial Year 2024-25			Previous Financial Year 2023-24		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of Association(s) or Unions (B)	% (B/A)	Total employees/ workers in respective category (C)	No. of employees/ workers in respective category, who are part of Association(s) or Unions (D)	% (D/C)
Total Permanent Employees	There are no employee associations or unions recognized by the Company, as there has not been any such demand or interest expressed by any employee group for formation of any association or union.					
- Male						
- Female						
Total Permanent Workers						
- Male						
- Female						

8. (a) Details of training given to employees and workers on “Health and Safety Measures”

Category	Current Financial Year 2024-25			Previous Financial Year 2023-24		
	Total (A)	Number (B)	% (B/A)	Total (C)	Number (D)	% (D/C)
Employees						
Male	8,112	-	-	8,504	-	-
Female	2,710	-	-	2,791	-	-
Others*	60	-	-	37	-	-
Total	10,882	6,045	56%	11,332	7,153	63%
Workers						
Male	Not Applicable, the Company does not identify its workforce as workers					
Female						
Total						

*Others here means those employees whose gender is undisclosed.

Note: The above data for employees pertains to ‘permanent employees’ only, as health and safety measures related training and mock drills are carried out at Birlasoft; however, the break-up of male, female is not available.

(b) Details of training given to employees and workers on “Skill Upgradation”

Category	Current Financial Year 2024-25			Previous Financial Year 2023-24		
	Total (A)	Number (B)	% (B/A)	Total (C)	Number (D)	% (D/C)
Employees						
Male	8,112	7,490	92%	8,504	8,147	96%
Female	2,710	2,523	93%	2,791	2,596	93%
Others*	60	48	80%	37	34	92%
Total	10,882	10,061	92%	11,332	10,777	95%
Workers						
Male	Not Applicable, the Company does not identify its workforce as workers					
Female						
Total						

*Data for ‘Others’ i.e., Undisclosed gender is available for the financial year 2024-25.

Note: The skill training data pertains to permanent employees, includes capacity building on technical, soft skill, and behavior training aspects.

9. Details of Performance and Career Development reviews of employees and workers:

Category	Current Financial Year 2024-25			Previous Financial Year 2023-24		
	Total (A)	Number (B)	% (B/A)	Total (C)	Number (D)	% (D/C)
Employees						
Male	8,112	7,603	94%	9,394	8,143	87%
Female	2,710	2,554	94%	3,201	2,617	82%
Others*	60	36	60%	288	33	11%
Total	10,882	10,193	94%	12,883	10,793	84%
Workers						
Male	Not Applicable, the Company does not identify its workforce as workers					
Female						
Total						

*Others i.e., Undisclosed gender is available for financial year 2024-25.

Note: Performance review and career development feedback is undertaken for Full-time Employees with benefits (permanent employees) of Birlasoft through a formal and informal communication channel and feedback mechanism.

10. Health and Safety Management System:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No) If “Yes”, then coverage of the system.	Yes, Our Head office at Pune location is certified with ISO 14001:2015 Environment Management System (EMS) and ISO 45001:2018 Occupation Health and Safety (OHS) Management System.
b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis of the entity?	Birlasoft undertakes risk assessment as per ISO 45001 standards and has a Hazard Identification Risk Assessment (HIRA) template for identifying routine and non-routine risks and hazards.
c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks? (Yes/No)	Yes, employees can report such issues through feedback over mail or feedback over online Service tool (Service Now). In addition to this, for Pune location, an email: workplacesafety@birlasoft.com is available to report work related hazards, address their grievances, and remove themselves from any risk or hazard.
d. Do the employees/workers of the entity have access to non-occupational medical and healthcare services? (Yes/No)	Yes, all employees have medical insurance which has tie ups with various hospitals in different localities.

11. Details of safety related incidents, in the following format:

Safety Incidents/Number	Category*	Current Financial Year 2024-25	Previous Financial Year 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers	N.A.	N.A.
Total recordable work-related injuries	Employees	Nil	Nil
	Workers	N.A.	N.A.
Number of fatalities	Employees	Nil	Nil
	Workers	N.A.	N.A.
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers	N.A.	N.A.

*Including in the contract workforce

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

Birlasoft has adopted an EOHS Policy aligned with ISO 14001:2015 and 45001:2018 standards, committed to provide a safe and healthy work environment to all its associates, business partners and other stakeholders affected by Company’s operation. The Company strives towards zero accident workplace, physical and emotional well-being, and safety of all stakeholders, which is achieved by implementing training, counseling, preventing, and risk-control programs. The section below highlights some key initiatives undertaken by the Company to ensure conducive, safe, and healthy workplace:

1. Finance related sessions - BCares sessions are organized to aid employees understand the nuances of financial well-being and planning, which includes financial well-being programs as mentioned below:
- a. Financial Wellness for Women: aimed at educating the female employees of all age groups on financial and retirement planning, thus helping them to take charge of their finances.

b. Financial Planning Module: focuses on planning finances and investments, exploring the power of compounding and diversification of investment portfolio to maximize wealth.
2. Focused session on Diabetes, Sleep Apnea - Holistic sessions on Ergonomics, Joints Pain, Heart Health, Hepatitis, Cervical Cancer, Diabetes and Sleep Apnea have brought about awareness in terms of prevention and management of such conditions. These sessions were conducted in collaboration with the country’s finest hospitals and senior medical professionals who helped employees by answering their questions.
3. Mental well-being including Counselling sessions - to foster a culture of employee emotional well-being, mental health awareness month campaign, the workshop - barefoot counselling that aims at educating the leaders and managers to help their team members in times of distress and Regular Face-to-face sessions with counsellors have been organized. The response has been positive, where the employees appreciate the opportunity to be able to seek trustworthy, optimistic, and sensitive advice.

13. Number of Complaints on the following made by employees and workers:

	Current Financial Year 2024-25			Previous Financial Year 2023-24		
	Filed during the year	Pending Resolution at the end of year	Remarks	Filed during the year	Pending Resolution at the end of year	Remarks
Working Conditions	Nil	Nil	-	Nil	Nil	-
Health & Safety	Nil	Nil	-	Nil	Nil	-

14. Assessments for the Year (2024-25):

	% of plants and offices that were assessed (by entity or statutory authorities or third party)
Health and Safety Practices	100%
Working Conditions	100%

Note: Birlasoft Pune location is ISO 45001 certified from TUV India Private Limited.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risk/concerns arising from assessment of health and safety practices and working conditions.

During FY 2024-25, no such incident was recorded.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees; (B) Workers (Yes/No).

Birlasoft’s GPA/GTL and Benevolent Fund have death coverage for its employee’s basis the grade ranging from ₹ 5 lakhs to ₹ 2 crores. In addition, IKSHANA - Benevolent Fund provides support or assistance in form of education assistance, differential cost treatment of hospitalization before death, and support for major life-threatening medical exclusions from health insurance scheme for its employees.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

At Birlasoft, we have implemented appropriate systems and tools that processes and deducts statutory dues. For our value chain partners, we have engaged external compliance partner, who audits all our manpower vendors for their statutory and labor law compliances, including PF, ESIC, minimum wages, bonus etc. The compliance dashboard highlights level of compliance against various acts and laws and appropriate remedial or corrective action taken by the respective function(s), based on the audit findings.

3. Provide the number of employees/workers having suffered high consequence work-related injury/ill-health/fatalities (as reported in Q 11 of Essential Indicators above), who have been/are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total Number of affected employees/workers		No. of employees/workers that are rehabilitated or whose family members have been placed in suitable employment	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Employees	Not Applicable, no injury was recorded in the reporting period.			
Workers				

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)

At Birlasoft, currently there is no formal procedure for transition assistance to retiring employees, since we have a young workforce and count of retiring employees is not beyond 5 per year. For retiring employees, based on their expertise and business need the Company helps them by extending their services on contract, post-retirement. For the terminated employees, the Company does not currently provide any assistance (The terminations are majorly on the grounds of disciplinary actions or violation of employment agreement).

5. Details on assessment of value chain partners (FY 2024-25):

	% of value chain partners (by value of business done with such partners) that were assessed
Health and Safety Practices	100%
Working Conditions	100%

Note: Birlasoft undertakes health and safety training and assessment of its on-site third-party partners or vendors deployed at their premises as per the requirement of ISO 45001.

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.

No significant risk nor concern was identified; all its third-party vendors deployed at premises adhere to Birlasoft’s health and safety norms as per ISO 45001 requirements.

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

Birlasoft has presence across geographical locations and through stakeholder engagement, collaboration, dialogues, and continuous relationship building, the Company is able to create long-term value on business strategies, strengthen trust, and mutual understanding. The primary stakeholders are those who have direct stake in the project, such as customers, employees, suppliers, vendors, and local communities. Secondary stakeholders are those who have an indirect stake or influence, such as NGOs, Government Agencies/Bodies, Media, and Shareholders/Investors. The Company has an identified and prioritized stakeholders who are materially impacted by Birlasoft’s activities and those whose actions can influence Company’s ability to achieve its objectives; basis the priority matrix, the Company developed tailored engagement strategies to gauge their expectations and interests and develop action plans, accordingly, to interact with the stakeholders for effective stakeholder engagement outcome.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable or Marginalized Group (Yes/No)	Channels of Communication	Frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
Investors	No	Annual General Meeting, Annual Report, Investor Presentation, Quarterly earnings call, Press Release, Mails, Website and Direct Communication	Quarterly and Annually	Business strategy, investment, business growth, success stories and achievements. This includes sustainable business practices, performance, and Company’s financial performance.
Shareholder(s)	No			
Employees	No	Leadership Communication and direct interaction at least quarterly, People Surveys, Business Unit Group Discussions, Online communication, Mails, Newsletters, Volunteering opportunities, Festivals and other celebrations, Wellness sessions.	Continuous	The purpose of engagement is to motivate and nurture a talented and productive workforce, enhance employee satisfaction, and foster a positive and conducive work environment. It also aims at skill development, employee engagement, support health and wellness, including mental health, grievance redressal mechanism and feedback, employee assistance programs, and idea-sharing opportunities between employees, management, and leadership. The concerns raised during engagement includes skill enhancement programs, cross-skilling, Company growth, emerging technologies and business scenario and its impact on the career of employees. These are addressed appropriately by the business leaders concerned during the connect or engagement sessions.

Stakeholder Group	Whether identified as Vulnerable or Marginalized Group (Yes/No)	Channels of Communication	Frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers (Customer PM, DM, AM)	No	Weekly Status Report (WSR), Direct communication, and Mails	Weekly, Monthly and Quarterly	Mentioning the current progress, performance & update as agreed in Kick-off meeting highlighting the Risk, Issues and Support required.
Customer Leads/Manager, Sub-Vertical Head /Vertical Head, AM, HBU SPOC, DM, PM	No	Monthly Business Review (MBR)	Monthly	Current program status and customer feedback including satisfaction level.
Engagement Manger/CIO/ Vendor Manager, VBU Head, HBU Head, Cross Functional team, Sales Head, DM/Sub-Vertical Head	No	Quarterly Business Review (QBR)	Quarterly	Engagement Level Status, feedback, and satisfaction level.
Vendors and Suppliers	No	Mails, Online and Offline meetings, Review meetings, Direct communications, and Survey forms	Weekly, Monthly, and Quarterly	To foster mutually advantageous partnerships, optimize supply chain efficiency, and promote business growth. Supplier engagement, fair and transparent procurement practices, negotiations, query resolution and grievance handling, supplier performance review, communication on areas of improvement, challenges, and new areas of collaboration.
Implementing Agency (NGO)	No	Mails, online and offline Meetings	Continuous	Project governance, milestones achieved, challenges during project implementation and remedial measures.
Communities	Yes	Online and offline connects, emails, Phone calls, collaterals, printed materials, workshops, door-to-doors visits, announcements	Continuous	Change management, behavioral change, impact assessment, Grievance redressal, mentoring, trainings, and governance.

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The responsibility for engaging and seeking feedback from stakeholders on addressing Environmental, Social and Governance (“ESG”) topics are assigned to various departmental heads and senior management personnel within the Company. The heads and senior management personnel are further tasked with ensuring ongoing communication and relationship building with stakeholders on various sustainable issues across diverse geographical locations, industries, and range of services. The Company’s sphere of material issues is intricate and multifaceted, closely linked with the decisions we make and the value we aim to generate through our business activities, and we regularly prioritize key issues within the realms of environmental sustainability, social responsibility, and corporate governance, and proactively plan for them through stakeholder engagements.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topic? (Yes/No)

If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Birlasoft values the feedback and insights of its internal and external stakeholders; as part of material assessment exercise, the Company sought feedback and opinion from its stakeholders to identify the ESG material topics impacting the Company. Stakeholder inputs were integrated as part of the materiality finalization which was then disclosed as part of the Company’s Sustainability Report. Continuous engagement with stakeholders and incorporating their feedback in Company’s activities and initiatives aids Birlasoft to secure transparent disclosure brand image, resulting in better ESG standing in ESG Rating platforms.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.

Birlasoft believes in contributing to social and economic development on a regular basis and is committed to society at large. The Company encourages its employees to serve the community in need and give back to society through various developmental activities designed around thematic areas of women and child development and environment sustainability (including natural calamities). Birlasoft aims to create a need-based, sustainable, community-driven model for its CSR initiatives. Identification of the primary and secondary stakeholders who are directly or indirectly affected by or interested in the CSR project is the first step in CSR project cycle. The process of NGO identification is based on the approval of CSR Committee, RFP is floated to the NGOs with shared values. NGO’s credentials are validated in the due diligence process; all required approvals are must before onboarding NGO as vendor and required documentations are done before initiating the project. Analysis of the needs, expectations, and interests of the target beneficiaries are taken into consideration in Baseline survey, and we follow the approach of socially responsible investments through implementation agencies. Social development projects have better impact, qualitative and quantitative outcomes, and mass outreach when done in partnership, therefore, Birlasoft has partnered with Government, local bodies, sector experts, industry partners, and federations to implement its community led socio-development projects.

Principle 5: Businesses should respect and promote human rights.

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	Current Financial Year 2024-25			Previous Financial Year 2023-24		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
Employees						
Permanent	10,882	10,603	97%	11,332	11,130	98%
Other than permanent	1,048	520	50%	1,551	124	8%
Total Employees	11,930	11,123	93%	12,883	11,254	87%
Workers						
Permanent	Not Applicable, the Company does not identify its workforce as workers.					
Other than permanent						
Total Workers						

2. Details of minimum wages paid to employees and workers, in the following format:

Category	Current Financial Year 2024-25					Previous Financial Year 2023-24				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	10,882	-	-	10,882	100%	11,332	-	-	11,332	100%
- Male	8,112	-	-	8,112	100%	8,504	-	-	8,504	100%
- Female	2,710	-	-	2,710	100%	2,791	-	-	2,791	100%
- Others	60	-	-	60	100%	37	-	-	37	100%
Other than Permanent	1,048	-	-	1,048	100%	1,551	-	-	1,551	100%
- Male	611	-	-	611	100%	890	-	-	890	100%
- Female	136	-	-	136	100%	410	-	-	410	100%
- Others	301	-	-	301	100%	251	-	-	251	100%
Workers										
Permanent	Not Applicable, the Company does not identify its workforce as workers.									
- Male										
- Female										
Other than Permanent										
- Male										
- Female										

Note: The minimum wage notification as released by the authorities is shared with our Compensation and Benefits (“C&B”) function, who in turn checks salaries of all our Indian employees to ensure that the salary is above the stipulated minimum wages. In case the salary is found to be less than the minimum wages for any employee, the C&B function revises the salary in accordance with the revised wages. For contractors, the minimum wage payment is checked by our compliance partner.

3. Details of remuneration/salary/wages, in the following format for FY 2024-25:

a. Median remuneration/wages:

	Male		Female	
	Number	Median remuneration/ salary/wages of respective category (₹ in million)	Number	Median remuneration/ salary/wages of respective category (₹ in million)
Board of Directors (BoD)				
- Executive Directors	1	13.20	-	-
- Non-Executive Directors	3	N.A.	3	N.A.
Key Managerial Personnel (KMP)	1	13.20	2	18.17
Employees other than BoD and KMP	7,314	1.85	2,597	1.34
Workers	Not Applicable, the Company does not identify its workforce as workers.			

Notes:

1. KMP includes the Executive Director. Hence, the same figure has been repeated.
2. To provide a fair interpretation of the median, the annual Cost to Company (CTC) has been considered and not actual payout during the year, which could vary on account of several reasons, for instance, perquisite value on account of ESOPs allotment.
3. Non-Executive Directors received no remuneration, except sitting fee for attending Board/Committee meetings and an annual commission. Hence these details are not applicable.
4. For Employees other than BOD and KMP, only Indian full-time employees with benefits have been considered for the median remuneration calculation.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	Current Financial Year 2024-25	Previous Financial Year 2023-24
Gross wages paid to females as % of total wages	21.27%	20.69%

4. Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. Birlasoft has set up an Internal Committee, known as ‘Secure Workplace Council’, to address all workplace harassment issues or grievances. The Council has a minimum of four members and the Head of the Council is a senior employee. The Council seeks assistance from external bodies who are associated with the cause of workplace safety and security/legal experts during investigation, wherever the council deems it necessary or as required under the law of the land, for the purpose of advice and investigation. Such external bodies/experts selected are associated in the field of working on social safety/empowerment or matters dealing with welfare of people, especially in support of women and differently abled.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Company provides multiple options for employees to report grievances related to human rights. Employees are free to raise concerns or violation of human rights with their supervisors or Function Heads at any time. The Company has constituted a formal Committee to deal with matters related to workplace harassment and human rights violation, which is called the “Secure Workplace Council”. The details of Council members are available on Company’s intranet portal and at the notice boards. As per Company’s policy, employees or anyone aggrieved with human rights violations can reach out to the Council at email ID securedworkplace@birlasoft.com for submitting his/her complaint. An aggrieved person is free to report any incident of violation, threat, harassment, or grievance to their HR Business Partner or write to the Council as soon as the incident has

occurred, within 90 days of the incident. The complaint also may be sent in writing duly signed and dated, addressed to the Head of Secure Workplace Council at the Corporate Office of Birlasoft. If an employee is unable to make a complaint on account of physical/mental incapacity or death, the employee’s legal heir or any other person prescribed or who has full knowledge of the incident can submit a complaint on behalf of the employee/aggrieved person.

6. Number of Complaints on the following made by employees and workers:

	Current Financial Year 2024-25			Previous Financial Year 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	6	0	Complaints received & closed appropriately as per POSH Policy.	2	0	Complaints received and closed appropriately as per the POSH Policy.
Discrimination at workplace	Nil	Nil	-	Nil	Nil	-
Child Labour	Nil	Nil	-	Nil	Nil	-
Forced Labour/ Involuntary Labour	Nil	Nil	-	Nil	Nil	-
Wages	Nil	Nil	-	Nil	Nil	-
Other human rights related issues	Nil	Nil	-	Nil	Nil	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	Current Financial Year 2024-25	Previous Financial Year 2023-24
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	6	2
Complaints on POSH as a % of female employees/workers	0.2%	0.1%
Complaints on POSH upheld	4	2

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Secure Workplace Council, which is constituted as per the Secure Workplace Policy, ensures that the particulars of the affected parties are maintained strictly confidential, especially of the complainant. It also ensures that a congenial work environment is maintained and followed by both the parties even after the incident in case the nature of disciplinary action did not result into termination of employment of the accused. The Council and HR ensures that the complainant is not harassed or victimized in any way by anybody in the Company for having made the complaint. When an employee formally raises a grievance on the system, confidentiality to the utmost will be respected for all the parties and it remains as the basic expectation from all parties. Those intruding or breaching confidentiality are reprimanded, or other appropriate action taken basis the severity. The respective investigating committee will investigate any concerns raised by any employee and will take appropriate action under the circumstances and as guided by contract or policies, up to and including termination of employment. If inappropriate behavior or conduct is substantiated as per the investigation, then the consequences may vary based on the severity as mentioned below:

- a. Verbal counselling
- b. Additional trainings
- c. Reprimand - Warning letters

- d. Reverse Reprimand
- e. Impact on performance appraisal output and/or financial benefits
- f. Termination of employment

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, Human Rights aspects are covered as part of the Birlasoft Group Supplier Conduct Guidelines which is accepted by the suppliers during the vendor onboarding process. By signing the Supplier Conduct Guidelines, suppliers are expected to comply with all the applicable laws, regulations and Birlasoft’s requirements mentioned in the guidelines.

10. Assessments for the FY 2024-25:

	% of plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/Involuntary Labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%

Note: The Company through its statutory compliance audit and internal audit process ensures assessment of its locations on the sub-heads of human rights related themes, as per regulatory requirements and internal company policy.

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above.

Birlasoft ensures ethical and responsible business practices and continuously updates its Code of Business Ethics and Conduct Policy and Human Rights Policy as applicable. There are no risks nor negative findings related to any of the above in the audit or assessment done by Company’s compliance function.

Leadership Indicators

1. Details of a business process being modified/ introduced as a result of addressing human rights grievances/complaints.

Birlasoft has not recorded any instances of violation of human rights, necessitating modifications to the current processes.

2. Details of the scope and coverage of any Human Rights due diligence conducted.

No, Birlasoft has not undertaken any human rights due diligence.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, the premises/offices of the entity are accessible to differently abled employees, as per the requirements of the Rights of Persons with Disabilities Act, 2016. Our offices have been designed with a strong emphasis on inclusivity and accessibility, as the office spaces are equipped with wheelchair parking areas, height-adjustable workstations, and access ramps at entrances.

4. Details on assessment of Value Chain Partners:

	% of value chain partners (by value of business done with such partners) that were assessed:
Sexual Harassment	100%
Discrimination at workplace	100%
Child Labour	100%
Forced/Involuntary Labour	100%
Wages	100%

Note: Birlasoft undertakes quarterly vendor audit to check the compliance status of its vendors, especially the business-critical vendors, and during the reporting period underwent audit encompassing human rights related topics.

5. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessment at Question 4 above.

During the quarterly vendor audit, neither major nor significant risks were identified by the Company.

Principle 6: Businesses should respect and make efforts to protect and restore the environment.

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

(in terms of Giga Joules - GJ)		
Parameter	Current Financial Year 2024-25 [#]	Previous Financial Year 2023-24 [#]
From Renewable Sources		
Total Electricity Consumption (A)	2,636	2,735
Total Fuel Consumption (B)	-	-
Energy consumption through Other Sources (C)	-	-
Total Energy Consumption from renewable sources (A+B+C)	2,636	2,735
From Non-Renewable Sources		
Total Electricity Consumption (D)	18,254	17,805
Total Fuel Consumption (E)	8,551	8,245
Energy consumption through Other Sources (F)	-	-
Total Energy Consumption from non-renewable sources (D+E+F)	26,805	26,050
Total energy consumed (A+B+C+D+E+F)	29,441	28,785
Energy intensity per rupee of turnover (Total energy consumed/Revenue from operations)	0.0000011	0.0000011
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/Revenue from operations adjusted for PPP)	0.0000229	0.0000244
Energy intensity in terms of physical output (Total Energy/Total Employees)	2.4679	2.2343

[#]Data for all locations (owned and leased premises) for FY 2023-24 and FY 2024-25.

PPP conversion factor for USD is 20.66, source: <https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC>.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Yes/No). If yes, name the external agency.:Yes, Independent assurance has been carried out by TUV India Private Limited for FY 2024-25.

2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve, and Trade (PAT) Scheme of the Government of India? (Yes/No)

If yes, disclose whether targets set under the PAT Scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not Applicable to Birlasoft as the Company’s nature of business is IT service offering to clients and not manufacturing of goods.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	Current Financial Year 2024-25 [#]	Previous Financial Year 2023-24 [#]
Water withdrawal by source (in kilolitres- KL)		
(i) Surface Water	0	0
(ii) Groundwater	0	0
(iii) Third party Water: Municipal Water	33,893	32,589
(iv) Seawater/Desalinated water	0	0
(v) Others (Tanker water and bottled drinking water)	4,270	3,033
Total volume of water withdrawal (in KL) (i + ii + iii + iv + v)	38,163	35,622
Total volume of water consumption (in kilolitres)	35,038	31,902
Water intensity per rupee of turnover (Total water consumed/Revenue from operations)	0.0000013	0.0000012
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/Revenue from operations adjusted for PPP)	0.0000272	0.0000270
Water intensity in terms of physical output (Total Water Consumed/ Total Employees)	2.9370	2.4763

[#]Data for all locations (owned and leased premises) for FY 2023-24 and FY 2024-25.

PPP conversion factor for USD is 20.66, source: <https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC>.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Yes/No). If yes, name the external agency.: Yes, Independent assurance has been carried out by TUV India Private Limited for FY 2024-25.

4. Provide the following details related to water discharged:

Parameter	Current Financial Year 2024-25 [#]	Previous Financial Year 2023-24
Water discharge by destination and level of treatment (in kiloliters)		
(i) To Surface Water		
- No treatment	-	-
- With treatment - please specify level of treatment		
(ii) To Groundwater		
- No treatment	-	-
- With treatment - please specify level of treatment		
(iii) To Seawater		
- No treatment	-	-
- With treatment - please specify level of treatment		
(iv) Sent to third-parties		
- No treatment	-	-
- With treatment - please specify level of treatment		
(v) Others		
- No treatment	3,125	3,720
- With treatment - please specify level of treatment	0	0
Total water discharged (in kilolitres)	3,125	3,720

[#]Data for Mumbai location only for FY 2023-24 and FY 2024-25.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Yes/No). If yes, name the external agency: Yes, Independent assurance has been carried out by TUV India Private Limited for FY 2024-25.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Yes, Birlasoft is planning to implement a mechanism for Zero Liquid Discharge (ZLD) by setting up the Sewage Treatment Plants (“STP”) across its locations. Birlasoft acknowledges that treating wastewater is important and wastewater which is generated within its own premise is treated through STP. The treated water is tested to ensure that all parameters comply with the standards as specified by the State Pollution Control Boards and used for gardening and landscaping, which helps us to reduce our fresh-water requirement and intake.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	Current Financial Year 2024-25 [#]	Previous Financial Year 2023-24 [#]
NOx	Tonnes	5.15	5.86
SOx	Tonnes	4.11	4.97
Particulate Matter (PM)	Tonnes	8.02	10.43
Persistent Organic Pollutant (POP)	Not Applicable to Birlasoft as the nature of business is to provide IT services to clients and the Company does not engage in manufacturing of goods.		
Volatile Organic Compounds (VOC)			
Hazardous Air Pollutant (HAP)			

[#]Data for Pune location only i.e., owned premises for FY 2023-24 and FY 2024-25.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Yes/No). If yes, name the external agency.: Yes, Independent assurance has been carried out by TUV India Private Limited for FY 2024-25.

7. Please provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	Current Financial Year 2024-25 [#]	Previous Financial Year 2023-24 [#]
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	472	158
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	3,721	3,570
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations)	MT/rupee	0.00000016	0.00000014
Total Scope 1 and Scope 2 emissions per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 & 2 emissions/Revenue from operations adjusted for PPP)	MT/USD (PPP)	0.00000326	0.00000316
Total Scope 1 and Scope 2 emission intensity in terms of physical output	MT/FTE	0.3515	0.2894

[#]Data for all locations (owned and leased premises) for FY 2023-24 and 2024-25.

PPP conversion factor for USD is 20.66, source: <https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC>.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Yes/No). If yes, name the external agency.: Yes, Independent assurance has been carried out by TUV India Private Limited for FY 2024-25.

8. Does the entity have any project related to reducing Green House Gas emission?

If “Yes”, then provide details.

At Birlasoft, we believe energy conservation and emission reduction is a continuous and enduring process, and this core belief is at the forefront of our strategy. The key initiatives contributing to the reduction in Green House Gas (GHG) emission are:

- a. We have replaced the Monolithic UPS with modular UPS; this will reduce the power consumption by 1 lac units as compared to previous consumption which will reduce the CO₂ emission about 84 Ton.
- b. Beyond the preference for clean energy and energy efficiency measures, transport has been a key area for our attempt at reducing emissions.
- c. Introduced EV and CNG vehicles in transport fleet. The Smart commute Application that we use for end-to-end automation of employee transportation creates automated optimum routes based on address data.
- d. We continue to encourage the use of clean energy to reduce our dependence on non-renewable energy sources. To achieve our objective, we are exploring various aspects such as solar plants.

9. Provide details related to waste management by the entity, in the following format:

Parameter	Current Financial Year 2024-25 [#]	Previous Financial Year 2023-24 [#]
Total Waste Generated (in metric tonnes)		
Plastic Waste (A)	0	0
E-Waste (B)	32.59	44.30
Bio-medical Waste (C)	0.11	0.02
Construction and Demolition Waste (D)	0	0
Battery Waste (E)	5.82	10.63
Radioactive Waste (F)	0	0
Other Hazardous Waste. Please specify, if any (G) (DG Waste Oil)	1.47	1.60
Other Non-Hazardous Waste generated. (H) Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	62.11	89.63
Total Waste Generated (A+B+C+D+E+F+G+H)	102.10	146.18
Waste intensity per rupee of turnover	0.0000000038	0.000000006
(Total waste generated/Revenue from operations)		
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/Revenue from operations adjusted for PPP)	0.000000079	0.000000124
Waste intensity in terms of physical output (Total waste generated/Total Employees)	0.00856	0.01134
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	71.92	68.36
(ii) Re-used	0.01	22.97
(iii) Other recovery operations	0	0
Total	71.93	91.33
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	0	0
(ii) Landfilling	1.91	0
(iii) Other disposal operations	28.26	53.70
Total	30.17	53.70

[#]Data for all locations (owned and leased premises) for FY 2023-24 and FY 2024-25.

PPP conversion factor for USD is 20.66, source: <https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC>.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Yes/No). If yes, name the external agency.: Yes, Independent assurance has been carried out by TUV India Private Limited for FY 2024-25.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Birlasoft is dedicated towards enabling a circular economy through the 3R's principles of 'Reduce, Reuse, Recycle'. Birlasoft acknowledges the strategic importance of waste management and is committed to investing in technologies and solutions that encourages reusability/recyclability and promotes waste minimization. The ultimate goal is to drive 'zero waste to landfill', and to pursue this goal the Company focuses on minimizing waste at source, driving recycle and reuse of waste, as deemed appropriately, and scientific disposal of waste.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones, etc.) where environmental approvals/clearances are required, please specify details in the following format:

Sr. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval/ clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
None of the Birlasoft offices are in/around ecologically sensitive zone. Birlasoft offices are built on government approved land in industrial zones.			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year 2024-25:

Name and brief of the project	EIA Notification No.	Date	Whether conducted by independent agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web-link
Not Applicable to the Company, as no EIA undertaken as per compliance regulations.					

13. Is the entity compliant with the applicable environmental law/regulations/guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and Rules thereunder (Y/N).

If not, provide details of all such non-compliances, in the following format:

Sr. No.	Specify the law/ regulation/ guidelines which was not compliant	Provide details of the non-compliance	Any fines/penalties/action taken by regulatory agencies such as pollution control board or by courts	Corrective action taken, if any
Yes. All Birlasoft offices follow the applicable environmental law/regulations/guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act, and rules thereunder. No fine/penalty/action was initiated against the entity under any of the applicable environmental laws/ regulation/guidelines.				

Leadership Indicators

1. Water withdrawal, consumption, and discharge in areas of ‘water stress’ (in kilolitres):

For each facility/plant located in areas of water stress, provide the following information:

- i. Name of the area:
- ii. Nature of operations:
- iii. Water withdrawal, consumption, and discharge in the following format:

None of Birlasoft office located in water stress zone, therefore Not Applicable.

Parameter	Current Financial Year 2024-25	Previous Financial Year 2023-24
Water withdrawal by source (in kilolitres)	Not Applicable	
(i) Surface Water		
(ii) Ground Water		
(iii) Third party Water		
(iv) Seawater/desalinated Water		
(v) Others		
Total volume of water withdrawal (in kilolitres)	Not Applicable	
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover (Water consumed/Turnover)		
Water discharge by destination and level of treatment (in Kilolitres)		
(i) To Surface water		
- No treatment		
- With treatment - please specify level of treatment		
(ii) To Groundwater		
- No treatment		
- With treatment - please specify level of treatment		
(iii) Sent to Seawater		
- No treatment		
- With treatment- please specify level of treatment		
(iv) Sent to third-parties		
- No treatment		
- With treatment- please specify level of treatment		
(v) Others		
- No treatment		
- With treatment- please specify level of treatment		
Total water discharged (in kilolitres)		

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Yes/No). If yes, name the external agency.: No.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	Current Financial Year 2024-25	Previous Financial Year 2023-24
Total Scope 3 Emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	25,607*	4,698
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO ₂ e per rupee of turnover	0.00000096	0.00000018

*During FY 2024-25, Birlasoft undertook Scope 3 emission inventory accounting covering all relevant categories.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Yes/No). If yes, name the external agency.: Yes, Independent assurance has been carried out by TUV India Private Limited for FY 2024-25.

3. With respect to the ecologically sensitive areas reported in Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities.

Not Applicable since none of the Birlasoft offices are in ecologically sensitive zone.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along with summary)	Outcome of the Initiative
1	Reducing paper waste	1) The Company has replaced the paper cups with ceramic cups for drinking tea/coffee across locations in India. 2) The Company replaced tissue paper with of 750 wattage of motor hand dryers for all locations. Since program inception, 96 hand dryers installed across all locations.	1) Since program launch, 158 trees saved, leading to carbon absorption of over 3,900 kg approximately. 2) Since program inception, 170 trees saved, over 4,200 kg carbon absorbed and transition to energy-efficient hand dryers reduced carbon emissions by 48%. Cumulatively, the initiative resulted in reduced municipal waste to landfill.
2	Introduction of EV's in Fleet	The Company replaced its Petrol and Diesel based cabs with EV cabs as a step to reduce its fleet emission. In addition, the Company plans to set up EV Charging station at locations of Birlasoft to promote electric mobility.	Reduction in emission based on fuel replacement with electric mobility.
3	Water Conservation Program	Installation of rainwater harvesting system in Pune campus. Installation of sensor-based taps for optimum utilization of water.	Rainwater harvesting supported in water level enhancement and recharge of groundwater. Reduced water wastage and enhanced water consumption efficiency.
4	Energy Conservation Program	Replacement of HVAC system with more efficient system to ensure reduction in power consumption. Optimization of UPS. Replacement of T5 Lights to LED Lights.	Optimized power consumption, leading to reduction in emissions. 1.25 Lac KWH units projected saving per annum.
5	Environment friendly activities in ES apps	Dark Mode in myWorld 2.0 has the facility of switching into echo mode which helps to lower power consumption on machines. Screen brightness adjustor implies the eye health of employees. Employee HR letters, this Functionality has removed almost 500 paper consumption per month. All HR letters are now automated on system.	Reduces power consumption by optimizing the device's operations, which can lead to energy savings i.e., saves 8% to 10% energy on each machine. Almost saves 1,000 papers per month.

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along with summary)	Outcome of the Initiative
		Vendor Invoicing Application, finance and procurement are now using the automated process in this application, which reduced their paper consumption to manage invoicing process.	Almost saves 5,000 papers per month.
		Vendor Onboarding Application has reduced all manual work done by vendor/procurement department and save paper consumption globally. This application reduced most of the vendor onboarding paperwork.	Almost saves 1,000 papers per month.
6	Waste Management	Waste segregation at source, recycling, on-site composting	This will reduce the burden on landfilling
		The Company partnered with PadCare to recycle sanitary pads and convert them into 100% safe-to-use stationery products.	During the year, 0.75 kg material processed at PadCare recycling station, leading to redirecting 15 litres of waste from going to landfill, resulting in conserving 2 kg of equivalent of carbon.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/web-link.

Yes, we have Business Continuity Plan (“BCP”) in place. The BCP is based on best practices referred from ISO 22301:2019 framework and Birlasoft Information Security Policy (which is based in ISO 27001:2022). At an account level, Business Impact Analysis (“BIA”) is conducted for the in scoped new projects and existing projects. The process helps in identifying, selecting, and prioritizing the Account/Projects/Critical Resources for which an in-depth Business Continuity Planning exercise needs to be carried out.

At a function level, BIA is conducted to understand the criticality based on the impact due to loss of the function. Functions shall include manual processes, automated processes, applications, end-user activities. Then events that can cause interruptions to these resources/services shall be identified.

The business continuity strategy represents a critical aspect of the BCP and is derived from the information collected during the BIA process. BCPs shall be supported by various team members and support functions as needed and similarly all the support function BCPs shall leverage other functions as deemed necessary. The BCP shall consider and include the below aspects:

- Critical personnel, facilities, computer systems, operations, and equipment
- RTO and MBCO before recovery of operations

To be actionable, we constantly practice and refine our BCP. Constant testing and training of employees lead to a seamless deployment when an actual disaster strikes. Rehearse realistic scenarios like cyberattacks, fires, floods, human error, massive outages, and other relevant threats so team members can build confidence in their roles and responsibilities. BCP clearly outlines responsibilities and ensure that team members have what they need to perform their required duties.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

No adverse impact identified by the Company regarding their value chain activities.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

Birlasoft has not undertaken any assessment of its value chain on environmental impacts.

8. How many “Green Credits” have been generated or procured:

- a. By the listed entity.
- b. By the top ten (in terms of the value of purchases and sales, respectively) value chain partners.

Birlasoft has implemented programs that align with Government of India’s ‘Green Credit’ initiative, such as Shodhan. For the reporting year, the Company did not procure green credit, however, in due course the Company might plan to procure green credit for its applicable projects/programs.

Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Essential Indicators

1. (a) Number of affiliations with trade and industry chambers/associations.

We currently maintain affiliations with a total of ten trade and industry chambers/associations.

(b) List the top 10 trade and industry chambers/associations (determined based on the total numbers of such body) the entity is member of/affiliated to.

Sr. No.	Name the trade and industry chambers/associations	Reach of trade and industry chambers/ associations (State/National)
1	NASSCOM	National
2	Software Technology Parks of India - Noida, Bengaluru, Mumbai, Pune, Chennai	National
3	Special Economic Zone - Hyderabad, Coimbatore, Mumbai	National
4	Directorate of Industries, Government of India	National
5	Export Promotion Council for EOUs & SEZs	State
6	Society for Cyberabad Security Council	State
7	Visakhapatnam Special Economic Zone	State
8	Madras Export Processing Zone, Coimbatore	State
9	Hinjawadi Industries Association, Pune (HIA)	State
10	Mahratta Chamber of Commerce Industries and Agriculture (MCCIA)	State

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the Case	Corrective action taken
Not Applicable since no complaint filed on account of anti-competitive conduct by Birlasoft.		

Leadership Indicators

1. Details of public policy positions advocated by the entity:

Sr. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/Quarterly/ Others – please specify)	Web Link, if available
Not Applicable, the Company has not undertaken any specific public advocacy; however, the Company engages on public issues and regulatory concerns through associations and forums.					

Principle 8: Businesses should promote inclusive growth and equitable development.

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year 2024-25:

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant web-link
Not Applicable as the Company has not undertaken any SIA in the reporting period as per regulatory norms.					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

Sr. No.	Name of Project for which R&R is ongoing	State	District	No. of project Affected families (PAFs)	%of PAFs covered by R&R	Amounts paid to PAFs in the FY (in ₹)
Not Applicable as the Company has not undertaken any SIA in the reporting period as per regulatory norms.						

3. Describe the mechanisms to receive and redress grievances of the community.

Grievances are solved at the community level through informal and participatory processes that involve the affected parties and NGO program managers. The dialogue is facilitated between both parties to help resolve grievances quickly and amicably while preserving project objectives and expected outcomes. The unresolved grievances are escalated at the corporate level for resolution.

4. Percentage of input material (input to total inputs by value) sourced from suppliers:

	Current Financial Year 2024-25	Previous Financial Year 2023-24
Directly sourced from MSMEs/Small producers	16.6%	24.78%
Directly from within India	67%	76%

5. Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the following locations, as % of the total wage cost:

Location	Current Financial Year 2024-25	Previous Financial Year 2023-24
Rural	N.A.	N.A.
Semi-urban	N.A.	N.A.
Urban	23%	23%
Metropolitan	77%	77%

Note: Place to be categorized as per RBI Classification System - rural/semi-urban/urban/metropolitan.

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators, above).

Details of negative social impact identified	Corrective action taken
Not Applicable as the Company has not undertaken any SIA in the reporting period as per regulatory norms.	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

Sr. No.	State	Aspirational District	Amount Spent (in ₹)
1	Odisha	Koraput	10,000,000
2	Karnataka	Raichur and Yadgir	932,150
3	Karnataka	Bijapur and Raichur	170,510
4	Maharashtra	Aurangabad, Nandurbar, and Washim	125,000
5	Uttar Pradesh	Chandauli, Fatehpur, Siddharthanagar, and Sonbhadra	85,150
6	Tamil Nadu	Ramnathapuram and Virudhunagar	100,000

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/vulnerable groups? (Yes/No)

Birlasoft does not have a preferential procurement policy and the Company prioritized business partnership to (T1) technically the best supplier and aim to go for vendor that are commercially L1 (lowest). However, the Company also promotes diversity in terms of procurement from local vendors, MSME, and women-led enterprises.

(b) From which marginalized/vulnerable groups do you procure?

Not Applicable as the Company does not categorize its suppliers/vendors as vulnerable/marginalized groups.

(c) What percentage of total procurement (by value) does it constitute?

Nil

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year 2024-25), based on traditional knowledge:

Sr. No.	Intellectual Property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefit Shared (Yes/No)	Basis of calculating benefit share
Not Applicable to the Company				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of Case	Corrective action taken
Not Applicable to the Company		

6. Details of beneficiaries of CSR Projects:

Sr. No.	CSR Project	No. of persons benefited from CSR Projects	% beneficiaries from vulnerable and marginalized groups
1	Community Mental Health Program: This program promotes mental health awareness and provides care to Persons with Mental Illness (PWMIs) by offering free psychiatric treatment and rehabilitation services, thereby establishing a sustainable model for prevention and treatment i.e., foster socio-economic independence. The program was implemented in 220 villages of Koraput district, Odisha.	3,096	100%
2	Disha Program: The program aims to address various aspects of empowering underprivileged meritorious girls. Apart from financial assistance (scholarship), soft skill trainings, mentorships, and corporate exposure visits are also organized.		

Sr. No.	CSR Project	No. of persons benefited from CSR Projects	% beneficiaries from vulnerable and marginalized groups
	a. Disha Scholarship Program - Phase 2: Program implemented in collaboration with Smile Foundation across states of Hyderabad, Chennai, and Bengaluru for girls in 3 rd year of graduation.	379	100%
	b. Disha Scholarship Program - Phase 3: Program implemented at PAN India level in partnership with CGF for girls in 2 nd and 3 rd year graduation.	624	100%
3	Shodhan: Birlasoft's flagship, award-winning Project Shodhan, launched in 2017, focuses on reducing crop residue burning in the villages of Indian states of Haryana and Punjab. The project educates farmers on alternative farming practices to prevent stubble burning. Birlasoft has received five awards for Project Shodhan in the past five years. As per the Impact Assessment report, Project Shodhan has enhanced agricultural productivity, fostered economic empowerment, and contributed to conservation of environment by controlling air pollution. Lately, Birlasoft has collaborated with the CII Foundation to study the impact of in-situ paddy straw management using innovative machinery on soil quality and health.	116 villages	100%
4	BforCe: Volunteer engagement initiatives such as Miles for Smiles, Joy for Giving, and i-Pledge, leading to better health outcomes in the community for marginalized and vulnerable communities.	2,920	100%

Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner.

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Birlasoft has a process to receive and respond to consumer complaints and feedback i.e., Voice of Customer (VOC) also known as CSAT (Customer Satisfaction Survey). CSAT survey helps to gauge customer’s feedback on Company’s deliverables through DRONA tool on a six-monthly period for the Managed and Staff Aug (SAS) projects. Project level VOC mandatory during the project closure and Transition VOC (after transition completion) is also applicable; project VOC is measured on a scale of 1 to 5 and WOW. Projects with WOW rating prepare WOW story; projects with 4 or 5 rating prepare WOW plan as well and projects with low rating need to perform Root Cause Analysis in consultation with the customer. In case of Low rating, VOC is re-initiated once all actionable are closed for feedback to ensure client concern is adequately addressed.

2. Turnover of products and/services as a percentage of turnover from all products/services that carry information about:

Parameters	As percentage to total turnover
Environmental and social parameters relevant to the product	Not Applicable, as Birlasoft is an IT service sector Company.
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

	Current Financial Year 2024-25		Remarks	Previous Financial Year 2023-24		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data Privacy	Nil	Nil	-	Nil	Nil	-
Advertising	Nil	Nil	-	Nil	Nil	-
Cyber-security	Nil	Nil	-	Nil	Nil	-
Delivery of essential services	Nil	Nil	-	Nil	Nil	-
Restrictive Trade Practices	Nil	Nil	-	Nil	Nil	-
Unfair Trade Practices	Nil	Nil	-	Nil	Nil	-
Other - Customer Complaints	9	2	Based on customer complaint RCA done, however 2 customer complaints action closure is pending	16	Nil	Based on customer complaint RCA done

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	Not Applicable to the Company	
Forced recalls		

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No).

If available, provide a web-link of the policy.

The Company has a mature information security management system with policies, processes, and controls to minimize Cybersecurity risks. The governance and management of security compliance and risk is reviewed periodically; evident in the sustained ISO 27001:2022 certification and external third-party validation of compliance to NIST Cyber Security framework. The organization is ISO/IEC 27701:2019 certified across functions and client delivery projects which exhibit our ongoing commitment to global data protection requirements.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services, cyber security, and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.

Nil

7. Provide the following information relating to data breaches:

- (a) Number of instances of data breaches: Nil
- (b) Percentage of data breaches involving personally identifiable information of customers: Nil
- (c) Impact, if any, of the data breaches: Not Applicable

Leadership Indicators

1. Channels/platforms where information on products and services of the entity can be accessed (provide web link, if possible)

Information regarding the Birlasoft’s products and services is available on the Company’s website at www.birlasoft.com.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Birlasoft provides its customers with a ‘Technical Document’ i.e., quality procedure encompassing the reference documents, entry criteria, input and output details, process workflow, process description, customer feedback and grievance reporting mechanism, quality standards and parameters, work products, and quality records, for the customer consideration and information.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

At Birlasoft, our delivery system processes are designed with resiliency in mind, and we proactively embrace hybrid working, which ensures that our associates can continue to work from anywhere if they have access to internet. Further, our Business Continuity Plan (BCP) processes are defined at project levels and includes test cases for disruptions, which are tested at regular intervals. Finally, our Incident Management plan defines the incidents that may require informing clients, and this would include disasters that effect delivery to one or more clients. As per process, Infosec team will intimate the respective Project Leads, who will, in turn, inform their client connects.

4. a) Does the entity display product information on the product over and above what is mandated as per the local laws? (Yes/No/Not Applicable).

If yes, provide details in brief.

Not Applicable

- b) Did your entity carry out any survey about customer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No).

Yes, Birlasoft focuses on customer satisfaction survey and on a yearly basis undertakes Voice of Customer (VOC) to gauge the perception and overall satisfaction level of its customers. In December 2024, last VOC was undertaken, and the overall score was 4.54 across varied parameters like sales, quality of delivery, timelines, resources, communication, and value add, which clearly demonstrates an overall satisfaction level among customers.

INDEPENDENT ASSURANCE STATEMENT

To,
The Board of Directors of Birlasoft Limited,
35 & 36, Rajiv Gandhi InfoTech Park,
Phase-1, MIDC, Hinjawadi,
Pune, Maharashtra - 411057

Birlasoft Limited (hereinafter referred to as “Birlasoft” or “Reporting Organization”) engaged TUV India Private Limited (TUVI) to perform an independent external assurance of the Business Responsibility and Sustainability Report (hereinafter ‘the BRSR’) Core. Birlasoft developed the Annual Report which also contains the disclosures of BRSR Core (“the 09 attributes”), all the nine BRSR principles, including Essential and Leadership Indicators for the period April 01, 2024 to March 31, 2025. Following frameworks and guidelines are referred during assurance process:

- i. SEBI circular SEBI/HO/CFD/CMD-2/P/CIR/2021/562, dated 10 May 2021;
- ii. The SEBI notification SEBI/LAD-NRO/GN/2023/131, dated 14 June 2023, related to BRSR reporting requirements;
- iii. The BRSR Core – Framework for Assurance and ESG Disclosures for the Value Chain, as stipulated by SEBI circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12 July 2023;
- iv. The Industry Standards on Reporting of BRSR Core, as per SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20 December 2024

The assurance engagement for BRSR Core disclosures was conducted with reasonable assurance, while the nine BRSR Principles—including both Essential Indicators and applicable Leadership Indicators (excluding the BRSR Core indicators)—were subject to a limited assurance engagement. Both assurance engagements were performed in accordance with the requirements of the International Standard on Assurance Engagements (ISAE) 3000 (Revised).

Management’s Responsibility

Birlasoft developed its sustainability information forming part of the Annual Report (based on BRSR) and holds full responsibility for the collection, analysis, preparation, and disclosure of

the information presented in the Annual Report, including its availability in both web-based and printed formats. This responsibility also extends to the maintenance and integrity of the website where the Annual Report is published. Management is responsible for ensuring the disclosed data is accurate, reliable, and free from material misstatements, as per the BRSR criteria. Additionally, Birlasoft is responsible for the archiving and reproduction of the disclosed information and for ensuring that such data is made available to relevant stakeholders and regulatory authorities upon request. The Reporting Organization is responsible for complying with applicable laws.

Scope and Boundary

The scope of this assurance engagement conducted by TUVI covered the verification of disclosures made by Birlasoft in its Annual Report, The Annual Report represent key disclosures related to the organization’s Environmental, Social, and Governance (ESG) performance, as mandated by the Securities and Exchange Board of India (SEBI).

The assurance engagement included the following activities:

- 1. Review of General Disclosures, Management and Process Disclosures, and Birlasoft’s responses to all nine BRSR principles;
- 2. Review and evaluation of the nine attributes specified under Annexure I – Format of BRSR Core, as disclosed in the BRSR;
- 3. Assessment of the quality, clarity, and completeness of the reported information; and
- 4. Verification of supporting evidence on a sample basis, involving:
 - i. Reasonable assurance for the nine attributes as per the BRSR Core framework.
 - ii. Limited assurance for nine BRSR principles, including Essential and applicable Leadership Indicators (except BRSR Core indicators), and

This approach ensured an assessment aligned with the principles of ISAE 3000 (Revised), providing an independent and objective evaluation of the reliability and accuracy of Birlasoft’s ESG disclosures.

TUVI has verified the below 09 attributes as per Annexure I - Format of BRSR Core disclosed in the BRSR

Attributes	KPI
Green-house gas (GHG) footprint Boundary: Limited to Indian operations	Total Scope 1 emissions (with breakup by type) - GHG (CO ₂ e) Emission in MT - Direct emissions from organization's owned - or controlled sources - Monitored
	Total Scope 2 emissions in MT - Indirect emissions from the generation of energy that is purchased from a utility provider - Monitored
	GHG Emission Intensity (Scope 1+2), Total Scope 1 and Scope 2 emissions (MT) / Total Revenue from Operations adjusted for PPP - Calculated
	GHG Emission Intensity (Scope 1+2), Total Scope 1 and Scope 2 emissions (MT) / FTE - Calculated
Water footprint Boundary: Limited to Indian operations	Total water consumption (in kL) – Monitored and estimated
	Water consumption intensity - kL / Total Revenue from Operations adjusted for PPP - Calculated
	Water consumption intensity - kL / FTE - Calculated
	Water Discharge by destination and levels of Treatment (kL) – Estimated on assumption basis
Energy footprint Boundary: Limited to Indian operations	Total energy consumed in GJ - Calculated
	% of energy consumed from renewable sources - In % terms - Monitored
	Energy intensity - GJ/Rupee adjusted for PPP - Calculated
	Energy intensity - GJ/FTE - Calculated
Embracing circularity - details related to waste management by the entity Boundary: Limited to Indian operations	Plastic waste (A) (MT)
	E-waste (B) (MT)
	Bio-medical waste (C) (MT)
	Battery waste (D) (MT)
	Engine oil (E)
	Oil containers (F)
	Engineering spares (G) (MT)
	Mixed metal (H) (MT)
	Mixed Organic (I) (MT)
	Total waste generated (A + B + C + D + E + F+G+H+I) (MT)
	Waste intensity
	• MT / Rupee adjusted for PPP
	• MT /FTE
	Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (MT)
	Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (Intensity)
	✓ Waste Recycled Recovered / Total Waste generated
	For each category of waste generated, total waste disposed by nature of disposal method (MT)
	For each category of waste generated, total waste disposed by nature of disposal method (Intensity)
	✓ Waste disposed /Total Waste generated

Attributes	KPI		
Enhancing Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the company - In % terms - Calculated		
	Details of safety related incidents for employees and workers (including contract-workforce e.g. workers in the company's construction sites) - Monitored		
	1)	Number of Permanent Disabilities	
	2)	Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	
	3)	No. of fatalities	
Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid - In % terms - Monitored		
	Complaints on POSH	1)	Total Complaints on Sexual Harassment (POSH) reported - Monitored
		2)	Complaints on POSH as a % of female employees / workers - Monitored
		3)	Complaints on POSH upheld - Monitored
Enabling Inclusive Development	Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India - In % terms – As % of total purchases by value - Monitored		
	Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost - In % terms – As % of total wage cost - Monitored		
Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events - In % terms - Monitored		
	Number of days of accounts payable - (Accounts payable*365) / Cost of goods/services procured - Monitored		
Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties	1)	Purchases from trading houses as % of total purchases*
		2)	Number of trading houses where purchases are made from*
		3)	Purchases from top 10 trading houses as % of total purchases from trading houses*
		1)	Sales to dealers / distributors as % of total sales*
		2)	Number of dealers / distributors to whom sales are made*
		3)	Sales to top 10 dealers / distributors as % of total sales to dealers / distributors*
		Share of RPTs (as respective %age) in - Monitored	
		• Purchases	
		• Sales	
		• Loans & advances	
• Investments			

*marked indicators are not applicable as per the nature of Company's product and service offerings.

TUVI has verified the below principle wise performance disclosure Essential and Leadership Indicators disclosed in the BRSR

BRSR Principles	Essential Indicators	Leadership Indicators
PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner, that is Ethical, Transparent and Accountable.	1,2,4,5,6,7,8,9	1,2
PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe	1,2	-
PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains	1(a),1(c),2,3,4,5,6,8,9,10,11,12,13,14,15	1,2,4,5,6

BRSR Principles	Essential Indicators	Leadership Indicators
PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders	1,2	1,2,3
PRINCIPLE 5: Businesses should respect and promote human rights	1,2,3,4,5,6,7,8,9,10,11	1,2,3,4,5
PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment	1,3,4,5,6,7,8,9,10,11,13	2,4,5,6,7,8
PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent	1	-
PRINCIPLE 8: Businesses should promote inclusive growth and equitable development	3,4,5	2,3(a),3(c),6
PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner	1,3,5,6,7(a),7(b)	1,2,3,4(b)

Note: Disclosures reported as 'Not applicable' are not included in table above.

The reporting boundaries for the above attributes include 8 locations of Birlasoft across India (Noida, Mumbai, Pune, Chennai, Bangalore, Coimbatore & Hyderabad). The assurance activities were carried out together with a desk review as per reporting boundary. Onsite Verification: Birlasoft Limited, Assotech Business Cresterra, Sector 135, Noida, Uttar Pradesh 201301 – 16/06/2025 and 17/06/2025.

Limitations

TUVI did not perform any assurance procedures on the prospective information disclosed in the Report, including targets, expectations, and ambitions. Consequently, TUVI draws no conclusion on the prospective information. During the assurance process, TUVI did not come across any limitation to the agreed scope of the assurance engagement. TUVI did not verify any ESG goals and claim through this assignment. TUVI has taken reference of the financial figures from the audited financial statements. Birlasoft will be responsible for the appropriate application of the financial data. The application of this assurance statement is limited w.r.t *SEBI circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated Jul 12, 2023 and Industry Standards on Reporting of BRSR Core, circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20/12/2024*. TUVI disclaims liability for decisions or consequences arising from this assurance statement or from inaccurate data, relying on the completeness and accuracy of information provided by Birlasoft. The responsibility for the authenticity of the data is confirmed by Birlasoft. Any reliance placed by any person or third party on disclosed KPI is entirely at their own risk. This assurance statement does not validate any environmental or social claims, nor it's intended to mislead or contribute to greenwashing.

TUVI’s Responsibility

TUVI's responsibility in relation to this engagement is to perform a limited level of BRSR assurance for *09 BRSR principles covering Essential and Leadership Indicators* and *reasonable assurance for 09 attributes as per Annexure I - Format of BRSR Core* and to express a conclusion based on the work performed. Our engagement did not include an assessment of the adequacy or the effectiveness of Birlasoft's strategy, management of ESG-related issues or the sufficiency of the Report against BRSR reporting principles, other than those mentioned in the scope of the assurance. TUVI's responsibility regarding this verification is in reference to the agreed scope of work, which includes assurance of non-financial quantitative and qualitative information disclosed by Birlasoft. Reporting Organization is responsible for archiving the related data for a reasonable time period. The primary intended user of this assurance statement is Birlasoft; however, the client may use it at their own discretion in accordance with their specific requirements. This assurance engagement is based on the assumption that the data and information provided to TUVI by Birlasoft are complete and true.

Assurance Methodology

During the assurance engagement, TUVI adopted a risk-based approach, focusing verification efforts on disclosures and issues of high material relevance to Birlasoft and its stakeholders. The objective was to assess the reliability and accuracy of the non-financial information disclosed, with emphasis on the robustness of data management systems, internal controls, and information flows.

TUVI's assurance activities included:

1. Document and Data Review

i. Examination of documents, datasets, and supporting evidence provided by Birlasoft for Section A and B of the BRSR, covering all nine BRSR principles, including Essential and Leadership Indicators, as well as the nine attributes listed in Annexure I – Format of BRSR Core (non-financial disclosures).

ii. Evaluation of disclosures related to Management Approach and performance indicators.
2. Stakeholder Interviews

i. Conducted interviews with key representatives, including data owners, process managers, and decision-makers across various departments.

ii. Reviewed Birlasoft's approach to stakeholder engagement and materiality determination to validate qualitative statements included in the Annual Report.

iii. Interviews were conducted through both onsite visits and remote assessments, as applicable.
3. Process and System Assessment

i. Review of systems and processes for:

a) Implementing ESG and sustainability-related policies, as described in the BRSR; and

b) Collecting, managing, and reporting both quantitative data and qualitative information for the reporting period.

ii. Assessment of the internal controls supporting data accuracy, traceability, and consistency.
4. Reporting Framework Adherence

i. Verified Birlasoft's adherence to reporting requirements under:

a) SEBI's BRSR guidelines

This methodology enabled TUVI to provide a balanced and evidence-based assurance on the information disclosed, while maintaining alignment with ISAE 3000 (Revised) standards for non-financial assurance.

have already been identified by Birlasoft, and the assurance team confirm their continued implementation to help advance the organization's sustainability goals.

1. Health and Safety: Trainings on health and safety measures may be increased and could not be restricted to mock drills and safety awareness programs.
2. Renewable Energy Mix: Birlasoft can further increase the usage of renewable energy (solar, wind etc.) to further reduce their overall carbon footprint.

Conflict of Interest

In the context of BRSR requirements set by SEBI, addressing conflict of interest is crucial to maintain high integrity and independence of assurance engagements. As per SEBI guidelines, assurance providers need to disclose any potential conflict of interest that could compromise the independence or neutrality of their assessments. TUVI diligently identifies any relationships, affiliations, or financial interests that could potentially cause conflict of interest. We proactively implement measures to mitigate or manage these conflicts, ensuring independence and impartiality in our assurance engagements. We provide clear and transparent disclosures about any identified conflicts of interest in our assurance statement. We recognize that failure to address conflict of interest adequately could undermine the credibility of the assurance process and the reliability of the reported information. Therefore, we strictly adhere to SEBI guidelines and take necessary measures to avoid, disclose, or mitigate conflicts of interest effectively.

Our Conclusion

In our opinion, based on the scope of this assurance engagement, the disclosures related to the BRSR Core Key Performance Indicators (KPIs) presented in the annual report, disclosures on ESG performance forming part of its Annual Report along with the referenced supporting information, provide a fair representation of the nine attributes as per Annexure I, material topics, related strategies and meet the content and quality requirements outlined in the BRSR framework. Birlasoft appropriately discloses the KPIs and actions that focus on value creation over the short, medium, and long term. The KPIs selected and disclosed by Birlasoft are fairly represented,

Competency and Independence: TUVI confirms its competence to conduct this assurance engagement in accordance with SEBI guidelines. Our assurance team possesses the necessary expertise in ESG verification, assurance methodologies, and applicable regulatory frameworks. We uphold strict independence, apply robust assurance methodologies, and continuously improve our processes to deliver reliable and credible assessments.

Action Plan

Birlasoft is in the process of developing an action plan for the following focus areas, which are well-aligned with the management's existing objectives and programs. These areas

Disclosures: TUVI is of the opinion that the reported disclosures comply with the requirements of the BRSR framework reporting requirements. Birlasoft's general disclosures provide appropriate contextual information about the organization, while the Management & Process Disclosures adequately describe the management approach for each indicator in Section A and B, covering all nine BRSR principles, including Essential and Leadership Indicators and the nine attributes as per Annexure I – Format of BRSR Core.

Limited Assurance Conclusion: Based on the procedures performed, nothing has come to our attention that causes us to believe that the information subject to the limited assurance engagement was not prepared, in all material respects, in accordance with the applicable reporting criteria. TUVI found the information to be reliable across all principles with respect to the BRSR reporting criteria.

Reasonable Assurance Conclusion: In our opinion, based on the scope of this assurance engagement, the disclosures on BRSR Core KPI described in the BRSR Report along with the referenced information provides a fair representation of the nine attributes, and meets the content and quality requirements of the BRSR. TUVI confirms its competency to conduct the assurance engagement for the BRSR as per SEBI guidelines. Our Team possesses expertise in ESG verification, assurance methodologies and regulatory frameworks. We ensure independence, employ robust methodologies and maintain continuous improvement to deliver reliable assessment.

Evaluation of BRSR Reporting Principles

- i. **Governance, Leadership, and Oversight:** The Annual Report appropriately discloses messages from top management, the business model aimed at promoting inclusive growth and equitable development, along with related actions and strategies. It highlights Birlasoft's focus on services, risk management practices, environmental protection and restoration efforts, and organizational priorities.
- ii. **Connectivity of Information:** Birlasoft discloses the nine BRSR principles covering both Essential and Leadership Indicators and the nine attributes as per Annexure I - Format of BRSR Core. The Annual Report effectively demonstrates the inter-relatedness and dependencies of these principles with factors influencing the organization's ability to create value over time.
- iii. **Stakeholder Responsiveness:** Stakeholder identification and engagement has been carried out by Birlasoft on a periodic basis to bring out key stakeholder concerns as material topics of significant stakeholders. The Annual

Report details mechanisms for engaging key stakeholders to identify major concerns and to derive and prioritize short, medium and long-term strategies. It provides valuable insights into the nature and quality of Birlasoft's relationships with its stakeholders and fairly represents how the organization understands, considers, and responds to their legitimate needs and interests. In our view the Annual Report meets the requirements.

- iv. **Materiality:** Material issues related to the nine attributes and corresponding KPIs, as required by the BRSR framework, are adequately identified and reported in the Annual Report. In our view, the Annual Report meets the requirements.
- v. **Conciseness:** The Annual Report communicates the required information clearly and succinctly, using brief and to-the-point sentences. Effective use of graphs, pictorials, and tabular representations enhances clarity while maintaining the continuity of information flow throughout the report.
- vi. **Reliability and Completeness:** Birlasoft has established robust internal systems for data aggregation and evaluation. The Annual Report has disclosed the selected non-financial KPI's, as per the BRSR framework. TUVI's assurance team verified the data as per the agreed scope of work and found it to be accurate. The information is reported transparently, neutrally, and free of material error.
- vii. **Consistency and Comparability:** Information in the BRSR is presented on an annual basis and was found to be reliable and complete. This supports adherence to the principles of consistency and comparability in reporting.
- viii. **Impact:** Birlasoft communicates its ESG performance through regular, transparent internal and external reporting throughout the year, aligned with BRSR as part of its policy framework that include POSH, ESG, Code of Conduct Policy, Whistle Blower Policy etc. Birlasoft reports on ESG performance to Board of Directors, who oversees and monitors the implementation and performance of objectives, as well as progress against goals and targets for addressing ESG related issues. Birlasoft completed the process of establishing contemporary goals and targets against which performance will be monitored and disclosed periodically

Reporting Principles for defining report quality: The mainstream of the data and information was verified by TUVI's assurance team as per the agreed scope of work as defined

above and found to be accurate. The disclosures related to ESG issues and performances are reported in a balanced manner and are clear in terms of content and presentation. In our view, the Annual Report meets the requirements.

Independence and Code of Conduct: TUVI follows IESBA (International Ethics Standards Board for Accountants) Code which, adopts a threats and safeguards approach to independence. We recognize the importance of maintaining independence in our engagements and actively manage threats such as self-interest, self-review, advocacy, and familiarity. The assessment team was safeguarded from any type of intimidation. By adhering to these principles, we uphold the trust and confidence of our clients and stakeholders. In line with the requirements of the *SEBI circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12/07/2023 and Industry Standards on Reporting of BRSR Core, circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20/12/2024*. TUVI solely focuses on delivering verification and assurance services and does not engage in the sale of service or the provision of any non-audit/non-assurance services, including consulting.

Quality control: The assurance team complies with quality control standards, ensuring that the engagement partner possesses requisite expertise and the assigned team collectively has the necessary competence to perform engagements in

reference with standards and regulations. Assurance team follows the fundamental principles of integrity, objectivity, professional competence, due care, confidentiality and professional behaviour. In accordance with International Standard on Quality Control, TUVI maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Independence and Impartiality Statement

TUVI is an independent and neutral third-party provider of ESG assurance services, supported by a team of qualified environmental and social specialists. We affirm our independence and impartiality in conducting this assurance engagement and confirm that there is no conflict of interest with Birlasoft. During the reporting period, TUVI did not undertake any assignments with Birlasoft that could compromise the integrity, independence, or objectivity of our findings, conclusions, or observations. TUVI was not involved in the preparation of any content or data presented in the BRSR, other than this assurance statement. Throughout the assurance process, TUVI remained fully impartial and objective, including during all interviews conducted as part of the engagement.

For and on behalf of TUV India Private Limited

Manojkumar Borekar
Product Head – Sustainability Assurance Service
TUV India Private Limited

Date: 24/06/2025
Place: Mumbai, India
Project Reference No. 8123978716

FINANCIAL STATEMENTS

Independent Auditor’s Report

To the Members of Birlasoft Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Birlasoft Limited (“the Company”), which comprise the Balance sheet as at March 31 2025, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the ‘Auditor’s Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance

with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2025. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor’s responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

Key audit matters	How our audit addressed the key audit matter
Revenue recognition (as described in note 23 of the standalone financial statements)	
The Company earns revenue primarily from providing IT services, consulting and business solutions. The scope and pricing arrangement vary depending upon the nature of the contract viz. time-and-materials or fixed price contract. Revenue related to fixed price contracts is recognized as follows: - In case of maintenance and support services, on a straight-line basis where the Group is ready to provide services on time elapsed mode; and - In fixed price contracts where the performance obligation is satisfied over time, it is recognized using percentage-of-completion computed as per the input method of accounting.	Our audit procedures include the following, among others: - Evaluated the Company’s accounting policy for revenue recognition and assessed its compliance with Ind AS 115 “Revenue from contract with customers”. - Obtained an understanding of the processes, systems and the controls implemented by the Company for recording and computing revenue, contract assets and unearned revenue. - Evaluated the design and tested the operating effectiveness of management’s key internal controls (including key IT controls) over revenue recognition.

Key audit matters	How our audit addressed the key audit matter
Revenue from time and material contracts is recognized based on: - billing of actual time charge of employees/sub-contractor backed by either internal approvals or customer acceptances and; - unbilled hours estimated by the project manager based on the time charge/inputs from delivery. Considering the significant estimate and judgment involved in determining the percentage of completion (including costs incurred and cost to complete) for fixed price contracts, estimates involved in unbilled revenue of time-and-material contracts, we have considered this as key audit matter.	• On a selected sample of contracts, we have tested that the revenue recognition is in accordance with the accounting standards by performing below procedures: ➤ Evaluated the management's identification of performance obligation; ➤ Agreed the transaction price with the underlying contracts; ➤ For fixed-price contracts: - o tested samples to verify the actual efforts expended as a proportion to total efforts required to verify the degree of completion of performance obligation; - o Compared efforts expended to date with the management's estimate to identify significant variation and consideration of such variations in remaining cost to complete; - o Assessed aging of unbilled revenue as on the balance sheet date and in case of aged items obtained reasons for delays if any and expected timelines for invoicing; • For time-and-material contracts: - o tested sample contracts to verify whether revenue has been recognised based on rates as per contract, approved time sheets, delivery's confirmation, and where applicable, customer acceptances. • Performed analytical procedures for contracts with low or negative margins, onerous contracts, contracts with significant changes in cost estimates, contracts with marginal or no movement in efforts/invoicing. • Assessed the adequacy of disclosures made in the financial statements.

We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor’s Report Thereon

The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone financial statements and our auditor’s report thereon. The Annual report is expected to be made available to us after the date of this auditor’s report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual report , if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Company's financial reporting process.

Auditor’s Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence

the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement

that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the “Annexure 1” a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for the matters stated in the paragraph 2(i) (vi) below on reporting under Rule 11(g);

(c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

(e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the
- directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above.

(g) With respect to the adequacy of the internal financial controls with reference to these standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in “Annexure 2” to this report.

(h) In our opinion, the managerial remuneration for the year ended March 31, 2025 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

(i) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 38 to the standalone financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

iv.

a) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 43(ix) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”),

with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 43(x) to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v.

a) The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

b) The interim dividend declared and paid by the Company during the year and until the date of this audit report is in accordance with section 123 of the Act.

c) As stated in note 13.2 to the standalone financial statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature is not enabled for certain changes made using privileged/ administrative access rights, as described in note 42 to the financial statements. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, in respect of accounting software where the audit trail has been enabled. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective year.

For **S R B C & CO LLP**

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

per Huzefa Ginwala

Partner

Place: Pune

Date: May 28, 2025

Membership Number: 111757

UDIN: 25111757BMIWHQ2146

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Annexure ‘1’ referred to in paragraph under the heading “Report on other legal and regulatory requirements” of our report of even date

Re: Birlasoft Limited (“the Company”)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that

- (i)

(a)

(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangibles assets.
- (b)

The Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c)

The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
- (d)

The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2025.
- (e)

There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii)

(a)

Physical verification of inventory has been conducted at reasonable intervals during the year by management including for inventories lying with third parties. In our opinion, the coverage and procedure of such verification by the management is appropriate. Inventories lying with third parties have been confirmed by such third parties as at March 31, 2025. There were no discrepancies of 10%

or more noticed, in the aggregate for each class of inventory.

- (b)

As disclosed in note 43 (vii) to the financial statements, the Company has been sanctioned working capital limits in excess of ₹ five crores in aggregate from banks during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the financial statements, the quarterly returns/statements filed by the Company with such banks and financial institutions are in agreement with the books of accounts of the Company.
- (iii)

(a)

During the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.

(b) During the year the Company has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.

(c) The Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c) of the Order is not applicable to the Company.

(d) The Company has not granted loans or advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(d) of the Order is not applicable to the Company.

(e) There were no loans or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(e) of the Order is not applicable to the Company.

- (f)

The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- (iv)

There are no loans, guarantees, and security in respect of which provisions of sections 185 and 186 of the Act are applicable. Investments in respect of which provisions of section 186 of the Act are applicable have been complied with by the Company.
- (v)

The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- (vi)

The Central Government has not specified the maintenance of cost records under Section 148(1) of the Act for the products/services of the Company.

- (vii)

(a)

The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees’ state insurance, income-tax, duty of customs, value added tax, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) There are no dues of employees’ state insurance, duty of customs, value added tax, cess, and other statutory dues which have not been deposited on account of any dispute. The dues of income tax and service tax, goods and services tax, provident fund which have not been deposited on account of any dispute are as follows:

Name of the statute	Nature of the dues	Amount of demand (₹ in million)	Amount paid under protest (₹ in million)	Period to which the amount relates (Financial year)	Forum where the dispute is pending
Income Tax Act, 1961	Income tax	364.64	-	2004-2005, 2005-2006, 2007-2008, 2008-2009 and 2009-2010	High court
		30.43	-	2013-2014 and 2017-2018	Income Tax Appellate Tribunal
		96.55	0.99	2008-2009 2010-2011 2015-2016 2016-2017 2017-2018 and 2019-2020	Commissioner of Income Tax (Appeals)
		79.03	-	2004-2005, 2005-2006 to 2009-2010, and 2011-12, 2016-2017 to 2018-2019	Assessing Officer/ Transfer Pricing Officer of Income Tax

Name of the statute	Nature of the dues	Amount of demand (₹ in million)	Amount paid under protest (₹ in million)	Period to which the amount relates (Financial year)	Forum where the dispute is pending
Finance Act, 1994	Service tax	469.65	12.99	October 2006 to March 2014	Supreme Court
		28.60	-	April 2006 to March 2008	Bombay High Court
		182.41	13.68	April 2014 to March 2015	Central Excise and Service Tax Appellate Tribunal
Goods & Services Tax, 2017	Goods & Services Tax, 2017	7.56	0.38	2018-19 and 2019-20	Commissioner (Appeals)
Employee Provident Funds and Miscellaneous Provision Act, 1952	Provident Fund	15.25	-	January 2016 to March 2019	Enforcement Officer, Regional Provident Fund Commissioner

- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
(c) Term loans were applied for the purpose for which the loans were obtained.
(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. The Company does not have any associate or joint venture.
(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries. Hence, the requirement to report on clause (ix) (f) of the Order is not applicable to the Company. The Company does not have any associate or joint venture.

(x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
(b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
(b) During the year, no report under sub-section (12) of section 143 of the Act has been filed by secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
(c) We have taken into consideration the whistle blower complaints received by the Company; to the extent provided to us during the year, while determining the nature, timing and extent of audit procedures.

(xii) The Company is not a nidhi Company as per the provisions of the Act. Therefore, the requirement to report on clause 3(xii)(a) (b) and (c) of the Order is not applicable to the Company.

(xiii) Transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and

the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

- (xiv) (a) The Company has an internal audit system as per the requirements of section 138 of the Act. However, the internal audit system needs to be further strengthened to commensurate with the size and nature of its business.
(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

(xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

(xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios disclosed in note 41 to the financial statements, ageing and expected dates of

realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) (a) The Company has not transferred the amount remaining unspent in respect of other than ongoing projects, to a Fund specified in Schedule VII to the Companies Act, 2013 (the Act), till the date of the report. However, the period for such transfer i.e. six months of the expiry of the financial year as permitted under second proviso to sub-section (5) of section 135 of the Act, has not elapsed till the date of our report. This matter has been disclosed in note 44 to the financial statements.
(b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act. This matter has been disclosed in note 44 to the financial statements.

(xxi) The requirement of Clause 3(xxi) of the Order is not applicable to the standalone financial statements.

For **S R B C & CO LLP**
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

per Huzefa Ginwala
Partner
Membership Number: 111757
UDIN: 25111757BMIWHQ2146

Place: Pune
Date: May 28, 2025

Annexure 2 to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Birlasoft Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to standalone financial statements of **Birlasoft Limited** (“the Company”) as of March 31, 2025, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to these standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

An audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with

reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the Company’s internal financial controls with reference to these standalone financial statements.

Meaning of Internal Financial Controls With Reference to Standalone Financial Statements

A Company’s internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in

conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Qualified Opinion

According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified in the operating effectiveness of the Company’s internal financial controls with reference to standalone financial statements as at March 31, 2025:

The Company did not have adequate documentation to support the operating effectiveness of controls relating to timely recording of time incurred by employees and sub-contractor on time-and-material revenue contracts, which could potentially result in the Company recognizing revenue on such contracts, which are not in agreement with the accounting policies of the Company for revenue recognition.

A ‘material weakness’ is a deficiency, or a combination of deficiencies, in internal financial control with reference to standalone financial statements, such that there is a reasonable possibility that a material misstatement of the company’s annual or interim financial statements will not be prevented or detected on a timely basis.

In our opinion, except for the possible effects of the material weakness described above on the achievement of the objectives of the control criteria, the Company has maintained, in all material respects, adequate internal financial controls with reference to these standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as of March 31, 2025, based on the

internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Explanatory paragraph

We also have audited, in accordance with the Standards on Auditing issued by ICAI, as specified under Section 143(10) of the Act, the standalone financial statements of Birlasoft Limited which comprise the Balance Sheet as at March 31, 2025 and the related Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of significant/ material accounting policies and other explanatory information. This material weakness was considered in determining the nature, timing, and extent of audit tests applied in our audit of the March 31, 2025 standalone financial statements of Birlasoft Limited and this report does not affect our report dated May 28, 2025, which expressed an unqualified opinion on those financial statements.

For **S R B C & CO LLP**

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

per Huzefa Ginwala

Partner

Place: Pune

Date: May 28, 2025

Membership Number: 111757

UDIN: 25111757BMIWHQ2146

Standalone Balance Sheet

as at 31 March 2025

(Amount in ₹ million, unless otherwise stated)			
	Note	31 March 2025	31 March 2024
ASSETS			
Non-current assets			
Property, plant and equipment	2A	847.21	969.38
Right-of-use assets	2B	974.68	450.22
Capital work-in-progress	2C	24.00	81.62
Other intangible assets	2D	61.45	94.93
Intangible assets under development	2E	176.33	-
Financial assets			
-Investment	3	6,635.14	6,522.94
-Finance lease receivable	36	262.74	-
-Other financial assets	4	97.58	159.42
Income tax assets (net)		141.17	130.33
Deferred tax assets (net)	5	420.52	397.02
Other non-current assets	6	18.11	92.53
		9,658.93	8,898.39
Current assets			
Inventories	7	17.92	-
Financial assets			
-Investments	8	6,220.87	5,689.15
-Trade receivables	9	2,541.44	3,541.80
-Cash and cash equivalents	10A	660.63	532.21
-Bank balances other than cash and cash equivalent	10B	1,078.13	323.68
-Finance lease receivable	36	39.92	-
-Other financial assets	11	190.74	88.17
Other current assets	12	1,234.13	1,107.41
		11,983.78	11,282.42
Total Assets		21,642.71	20,180.81
Equity and liabilities			
Equity			
Equity share capital	13A	555.75	551.87
Other equity	13B	15,908.90	14,130.11
		16,464.65	14,681.98
Liabilities			
Non-current liabilities			
Financial liabilities			
-Borrowings	14A	82.41	-
-Lease liabilities	15	741.84	214.05
-Other financial liabilities	16	22.51	37.16
Provisions	17	753.83	709.15
		1,600.59	960.36
Current liabilities			
Financial liabilities			
-Borrowings	14B	31.66	-
-Lease liabilities	18	253.39	269.95
-Trade payables	19		
a) Total Outstanding dues of micro enterprises and small enterprises		3.45	22.25
b) Total Outstanding dues of creditors other than micro enterprises and small enterprises		1,037.50	2,046.71
-Other financial liabilities	20	1,372.85	1,422.16
Other current liabilities	21	500.29	428.36
Provisions	22	240.80	213.54
Income tax liabilities (net)		137.53	135.50
		3,577.47	4,538.47
Total Liabilities		5,178.06	5,498.83
Total Equity and Liabilities		21,642.71	20,180.81
Material accounting policies	1		
Notes referred to above form an integral part of the standalone financial statements	2-45		

As per our report of even date attached
For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

per Huzefa Ginwala
Partner
Membership No. 111757

Place: Pune
Date: 28 May 2025

For and on behalf of the Board of Directors of
Birlasoft Limited
CIN: L72200PN1990PLC059594

Amita Birla
Chairman
DIN: 00837718
Place: New York
Date: 28 May 2025

Sneha Padve
Company Secretary
Place: New Delhi
Date: 28 May 2025
Membership No.: A9678

Angan Guha
CEO & Managing Director
DIN: 09791436
Place : New Delhi
Date: 28 May 2025

Kamini Shah
Chief Financial Officer
Place: New Delhi
Date: 28 May 2025

Standalone Statement of Profit & Loss

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)			
	Note	31 March 2025	31 March 2024
Income			
Revenue from operations	23	26,578.83	26,445.27
Other income	24	1,369.28	983.23
Total income		27,948.11	27,428.50
Expenses			
Purchases of equipment and software licences	25	732.65	-
Change in inventories of equipment	25	(17.92)	-
Employee benefits expense	26	18,880.88	18,346.31
Finance costs	27	85.56	69.21
Depreciation and amortization expense	2F	730.38	763.33
Other expenses	28	3,652.24	4,287.22
Total expenses		24,063.79	23,466.07
Profit before tax		3,884.32	3,962.43
Tax expense	40		
Current tax		903.53	909.15
Deferred tax (credit)/charge		(4.69)	65.89
Total tax expense		898.84	975.04
Profit for the year		2,985.48	2,987.39
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement gains/(losses) on defined benefit plans		39.08	(72.98)
Less: Income tax effect		(9.84)	18.37
		29.24	(54.61)
Items that will be reclassified subsequently to profit or loss			
Net (losses)/ gains on cash flow hedges		(74.76)	84.20
Less: Income tax effect		18.81	(21.19)
		(55.95)	63.01
Total other comprehensive income for the year (net of tax)		(26.71)	8.40
Total comprehensive income for the year		2,958.77	2,995.79
Earnings per equity share (face value per share ₹ 2 each)			
Basic (₹)	37	10.77	10.80
Diluted (₹)	37	10.68	10.66
Material accounting policies	1		
Notes referred to above form an integral part of the standalone financial statements	2-45		

As per our report of even date attached
For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

per Huzefa Ginwala
Partner
Membership No. 111757

Place: Pune
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Place : New Delhi
Date: 28 May 2025

Kamini Shah
Chief Financial Officer
Place: New Delhi
Date: 28 May 2025

Standalone Statement of Changes in Equity

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Equity Share Capital		As at 31 March 2025		As at 31 March 2024		
Balance at the beginning of the year		551.87		549.74		
Issue of shares		3.88		2.13		
Balance at the end of the year		555.75		551.87		
Other equity						
Particulars	Share application money pending allotment	Reserves & surplus			Items of other comprehensive income Cash flow hedge reserve (Refer note 29.3)	Total
		Capital redemption reserve	Securities premium Account	Share based payment reserve		
Balance as at 1 April 2023	-	55.60	813.68	397.65	51.40	11,659.64
Profit for the year	-	-	-	-	-	2,987.39
Other comprehensive income (net of tax)	-	-	-	-	-	840
Total comprehensive income for the year	-	-	-	-	-	2,995.79
Movement during the year	-	-	-	-	-	63.01
Dividends	-	-	-	-	-	-
Application money received during the year	98.54	-	-	-	-	(1,239.65)
Issue of shares under share based payment scheme	(98.54)	-	96.41	-	-	98.54
Share based payments to employees	-	-	-	617.92	-	(2.13)
Transfer from share based payment Reserve	-	-	93.10	(106.55)	-	617.92
Balance as at 31 March 2024	-	55.60	1,003.19	909.02	51.40	14,130.11
Balance as at 1 April 2024	-	55.60	1,003.19	909.02	51.40	14,130.11
Profit for the year	-	-	-	-	-	2,985.48
Other comprehensive income (net of tax)	-	-	-	-	-	(26.71)
Total comprehensive income for the year	-	-	-	-	-	2,958.77
Movement during the year	-	-	-	-	-	(55.95)
Dividends	-	-	-	-	-	(55.95)
Application money received during the year	105.66	-	-	-	-	-
Issue of shares under share based payment scheme	(105.66)	-	101.78	-	-	(1,795.82)
Share based payments to employees	-	-	-	514.06	-	105.66
Transfer from share based payment Reserve	-	-	348.37	(390.58)	-	(3.88)
Balance as at 31 March 2025	-	55.60	1,453.34	1,032.50	51.40	514.06
Balance as at 31 March 2024	-	-	-	-	-	15,908.90
Material accounting policies						1
Notes referred to above form an integral part of the standalone financial statements						2-45

Material accounting policies
Notes referred to above form an integral part of the standalone financial statements

As per our report of even date attached
For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E3000003
per Huzefa Ginwala
Partner
Membership No. 111757

For and on behalf of the Board of Directors of
Birlasoft Limited
CIN: L72200PN1990PLC059594

Amita Birla
Chairman
DIN: 00837718
Place: New York
Date: 28 May 2025

Angan Guha
CEO & Managing Director
DIN: 09791436
Place: New Delhi
Date: 28 May 2025

Sneha Padve
Company Secretary
Place: New Delhi
Date: 28 May 2025
Membership No.: A9678

Kamini Shah
Chief Financial Officer
Place: New Delhi
Date: 28 May 2025

Place: Pune
Date: 28 May 2025

Standalone Statement of Cash Flows

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)		
Particulars	31 March 2025	31 March 2024
A] CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	3,884.32	3,962.43
Adjustments for		
(Profit)/Loss on sale of property, plant and equipment and intangible assets (net)	(5.81)	(5.69)
Depreciation and Amortization expenses	730.38	763.33
Interest expense	85.56	69.21
Interest income	(621.16)	(434.66)
Dividend income	(655.28)	(411.28)
Gain on sale/redemption of mutual funds	(113.89)	(79.58)
Fair value (gain)/ loss on financial assets (investments) at fair value through profit or loss	(11.43)	(14.51)
Provision for doubtful debts and advances (net)	(43.33)	(285.44)
Bad debts written off	107.53	491.02
Liabilities written back	(5.63)	(3.03)
Share based compensation expenses	328.80	424.09
Unrealised foreign exchange (gain)/loss	(17.14)	5.53
Operating Profit before working capital changes	3,662.92	4,481.42
Adjustments for changes in working capital:		
(Increase)/Decrease in Inventory	(17.92)	-
Decrease/(Increase) in trade receivables	956.71	(1,904.50)
(Increase)/Decrease in finance lease receivable	(284.11)	-
(Increase)/Decrease in other financials assets and other assets	57.21	23.86
(Decrease)/Increase in trade payables	(1,026.91)	1,020.70
(Decrease)/Increase in other financial liabilities, other liabilities and provisions	33.44	890.32
Cash generated from operations	3,381.34	4,511.80
Income taxes paid (net of refunds)	(922.18)	(925.05)
Net cash generated from operating activities (A)	2,459.16	3,586.75
B] CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets (including net movement in capital work in progress, intangible assets under development, capital advances and payables in respect of Property, Plant and equipment)	(411.27)	(173.67)
Proceeds from sale of property, plant and equipment	19.69	69.93
Purchase of other investments	(27,434.98)	(37,153.67)
Sale of investments	27,109.27	32,656.52
Interest received	410.25	320.74
Dividend received	655.28	411.28
Bank Deposits placed	(1,029.76)	(7,312.62)
Proceeds from redemption of bank deposits	274.86	7,706.99
Net cash used in investing activities (B)	(406.66)	(3,474.50)

(Amount in ₹ million, unless otherwise stated)

Particulars	31 March 2025	31 March 2024
C] CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital and share application money	105.66	98.54
Proceeds from long term borrowings	140.34	-
Repayment of long term borrowings	(29.35)	-
Payment of lease liabilities	(338.17)	(355.78)
Dividend paid	(1,795.82)	(1,239.65)
Interest and finance charges paid	(7.87)	(8.03)
Net cash used in financing activities (C)	(1,925.21)	(1,504.92)
D] Exchange differences on translation of foreign currency cash and cash equivalents	1.13	(8.10)
Net Increase /(Decrease) in cash and cash equivalents (A + B+ C+D)	128.42	(1,400.77)
Cash and cash equivalents at end of the year (Refer Note 1: below)	660.63	532.21
Cash and cash equivalents at beginning of the year (Refer Note 1: below)	532.21	1,932.98
Net Increase/ (Decrease) in cash and cash equivalents during the year	128.42	(1,400.77)
Note 1:		
Cash and cash equivalents include:		
Balance with banks		
- In current accounts	107.40	140.26
- In deposit account (with original maturity of 3 months or less)	553.23	391.95
Total Cash and cash equivalents	660.63	532.21

Note 2:
Figures in brackets represent outflows of cash and cash equivalents.

Note 3:
The above Cash Flow Statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind-AS) 7 on Statement of cash flows.

As per our report of even date attached
For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

per Huzefa Ginwala
Partner
Membership No. 111757

Place: Pune
Date: 28 May 2025

For and on behalf of the Board of Directors of
Birlasoft Limited
CIN: L72200PN1990PLC059594

Amita Birla
Chairman
DIN: 00837718
Place: New York
Date: 28 May 2025

Sneha Padve
Company Secretary
Place: New Delhi
Date: 28 May 2025
Membership No.: A9678

Angan Guha
CEO & Managing Director
DIN: 09791436
Place : New Delhi
Date: 28 May 2025

Kamini Shah
Chief Financial Officer
Place: New Delhi
Date: 28 May 2025

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

Company Overview

Birlasoft Limited (“the Company”) is a public limited Company incorporated under the Companies Act, 1956 and its shares are listed on the National Stock Exchange and BSE Limited. The Company’s registered office is in Pune and it has subsidiaries and branches across multiple geographies. The CIN of the Company is L72200PN1990PLC059594.

The Company provides Software Development, global IT consulting to its clients, predominantly in Banking, Financial Services and Insurance, Life Sciences and Services, Energy Resources and Utilities and Manufacturing (which mainly includes Discrete Manufacturing, Hi-Tech & Media, Auto and Consumer packaged goods) verticals.

These Standalone financial statements were authorized for issue by the Company’s Board of Directors on 28 May 2025.

1. Material accounting policies

1.1 Basis of preparation of standalone financial statements

The standalone financial statements are prepared in accordance with the Indian Accounting Standards (referred to as “Ind AS”) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The standalone financial statements are presented in millions of Indian rupees rounded off to two decimal places, except per share information, unless otherwise stated.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

These financial statements have been prepared on the historical cost basis except share based payments, defined benefit obligations and certain financial instruments, which are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

1.2 Use of estimates

The preparation of standalone financial statements requires the management of the Company to make

judgments, estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenditure during the year. Actual results could differ from estimates. Differences between actual results and estimates are recognized in the year in which the results are known / materialized.

Critical accounting estimates

a. Revenue Recognition

The Company uses the percentage-of-completion method in accounting for its fixed-price contracts. Use of the percentage-of-completion method requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and satisfaction of performance obligation. Provisions for estimated losses, if any, on incomPLETED contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date.

The Company uses estimated efforts for recognition of unbilled revenue pertaining to time and material contracts.

b. Income tax & Deferred tax

Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/ recovered for uncertain tax positions. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

c. Measurement of defined benefit obligation, key actuarial assumptions and share based payments

Information about assumptions and estimation uncertainties in respect of defined benefit obligation and share based payment are given in note 33 and note 39 respectively.

d. Business combinations

Business combinations are accounted for using Ind-AS 103, Business Combinations. Ind-AS 103 requires the identifiable intangible assets and contingent consideration to be fair valued in order to ascertain the net fair value of identifiable assets, liabilities and contingent liabilities of the acquiree. Significant estimates are required to be made in determining the value of contingent consideration and intangible assets.

e. Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

A portion of the Company's business relates to leasing of assets. This requires the management to make judgements with respect to whether the arrangement contains a lease based on the substance of the arrangement and an assessment of whether the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset. The Company is also required to assess whether the lease transfers substantially all the risks and rewards incidental to ownership of an asset to classify the same as finance leases requiring significant judgements.

f. Impairment of investment in subsidiaries

The Company reviews its carrying value of investments carried at cost (net of impairment, if any) annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss.

1.3 Current-non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- a. it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b. it is held primarily for the purpose of being traded;
- c. it is expected to be realized within 12 months after the reporting date; or
- d. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- a. it is expected to be settled in the Company's normal operating cycle;
- b. It is held primarily for the purpose of trading;
- c. it is due to be settled within 12 months after the reporting date; or
- d. the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. The operating cycle of the Company is twelve months.

1.4 Revenue recognition

The Company earns revenue primarily from providing IT services, consulting and business solutions. The Company offers a consulting-led, integrated portfolio of IT.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

- Revenue from time and material and job contracts is recognized on output basis measured by units delivered, efforts expended, number of transactions processed, etc.
- Revenue related to fixed price maintenance and support services contracts where the Company is standing ready to provide services is recognized based on time elapsed mode and revenue is straight lined over the period of performance or as determined by contractual terms.
- In respect of other fixed-price contracts, revenue is recognized using percentage-of-completion method ('POC method/ Input method') of accounting with contract costs incurred/efforts expended determining the degree of completion of the performance obligation.
- Revenue from third party software is recognized upfront at the point in time when software is delivered to the customer, such revenue is recognized on net basis when the Company is acting as an agent. In cases where implementation and / or customisation services rendered significantly modifies or customises the software, these

services and software are accounted for as a single performance obligation and revenue is recognised over time on a POC method.

- Revenue from the sale of distinct third party hardware is recognised at the point in time when control is transferred to the customer.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Expenses reimbursed by customers during the project execution are recorded as reduction to associated costs. Revenue also excludes taxes collected from customers.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled revenue (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

The Company recognizes contract fulfillment cost as an asset if those costs specifically relate to a contract or to an anticipated contract, the costs generate or enhance resources that will be used in satisfying performance obligations in future; and the costs are expected to be recovered. The asset so recognized is amortized on a systematic basis consistent with the transfer of goods or services to customer to which the asset relates.

Unearned revenue ("contract liability") is recognized when there is billings in excess of revenues.

The billing schedules agreed with customers include periodic performance based payments and / or milestone based progress payments. Invoices are payable within contractually agreed credit period.

In accordance with Ind AS 37, the Company recognizes an onerous contract provision when the unavoidable costs of meeting the obligations under a contract exceed the economic benefits to be received.

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

Contracts are subject to modification to account for changes in contract specification and requirements. The Company reviews modification to contract in conjunction with the original contract, basis which the transaction price could be allocated to a new performance obligation, or transaction price of an existing obligation could undergo a change. In the event transaction price is revised for existing obligation, a cumulative adjustment is accounted for.

The Company disaggregates revenue from contracts with customers by business verticals and geography.

Use of material judgments in revenue recognition

- The Company's contracts with customers could include promises to transfer multiple products and services to a customer. The Company assesses the products / services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgment to determine the deliverables and the ability of the customer to benefit independently from such deliverables.
- Judgment is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, service level credits, performance bonuses, price concessions and incentives. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur and is reassessed

at the end of each reporting period. The Company allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

- The Company uses judgment to determine an appropriate standalone selling price for a performance obligation. The Company allocates the transaction price to each performance obligation on the basis of the relative stand-alone selling price of each distinct product or service promised in the contract. Where standalone selling price is not observable, the Company uses the expected cost plus margin approach to allocate the transaction price to each distinct performance obligation.
- The Company exercises judgment in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.
- Revenue for certain fixed-price contracts is recognized using percentage-of-completion method. The Company uses judgment to estimate the future cost-to-completion of the contracts which is used to determine the degree of the completion of the performance obligation.
- Contract Fulfillment costs are generally expensed as incurred except for costs which meet the criteria for capitalization as per Ind AS 115. Such costs are amortised over the contractual period. The assessment of this

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

criteria requires the application of judgement, in particular when considering if costs generate or enhance resources to be used to satisfy future performance obligations and whether costs are expected to be recovered.

1.5 Property, plant and equipment

Property, plant and equipment are carried at cost of acquisition or construction less accumulated depreciation and/or accumulated impairment loss, if any. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price. If significant parts of an item of property, plant and equipment have different useful lives , then they are accounted for as separate items (major components) of property, plant and equipment. The cost and related accumulated depreciation are eliminated from the standalone financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss. Assets under construction are disclosed as capital work-in-progress.

1.6 Intangible assets

Intangible assets are stated at cost less accumulated amortization and accumulated impairment, if any.

In case of internally generated intangibles, costs incurred during the research phase of a project are expensed when incurred. Development activities involve a plan or design for the production of new or substantially improved products or processes. Development expenditure is capitalized only if development costs can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Company intends to and has sufficient resources to complete development and to use or sell the asset. The expenditure capitalized includes the cost of materials, direct labour, overhead costs that are

directly attributable to preparing the asset for its intended use, and directly attributable borrowing costs (in the same manner as in the case of property, plant and equipment). Other development expenditure is recognized in the Statement of Profit and Loss as incurred.

Intangible assets are derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal or when the economic benefits are not measurable.

1.7 Depreciation and amortization

Depreciation on property, plant and equipment is provided on the straight-line method over the useful lives of the assets. The management's estimates of the useful lives of various assets for computing depreciation are as follows:

Type of asset	Useful life (No. of years)
Buildings	25
Plant and equipment	3-4
Office Equipment	5-10
Owned Vehicle	3-5
Furniture and fixtures	7-10

The useful lives as given above best represent the period over which the management expects to use these assets, based on technical assessment. The estimated useful lives for these assets are therefore different from the useful lives prescribed under Part C of Schedule II of the Companies Act 2013. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Right of use assets are amortised over shorter of useful lives and period of lease.

Improvements to leased premises are amortized over the remaining non-cancellable period of the lease.

The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

The management's estimates of the useful lives of various intangible assets for computing amortization are as follows:

Type of asset	Useful life (No. of years)
Product Development cost (internally generated)	3-4
Perpetual Software License	4
Time based software license	License period

Depreciation and amortisation methods, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

1.8 Impairment

a. Financial assets

The Company assesses at each Balance Sheet date whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recorded as an impairment gain or loss in Statement of Profit and Loss.

b. Non- financial assets

Property, plant and equipment and intangible assets

The management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. Impairment loss is recognized when the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's fair value less cost of disposal and value in use. For the purpose of impairment testing, assets are grouped together into the smallest group of assets (cash generating unit or CGU) that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs.

Intangible assets which are not yet available for use are tested for impairment annually. Other assets (tangible and intangible) are reviewed at each reporting date to determine if there is any indication of impairment. For assets in respect of which any such indication exists and for intangible assets mandatorily tested annually for impairment, the asset's recoverable amount is estimated.

If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists or has decreased, the assets or CGU's recoverable amount is estimated. For assets other than goodwill, the impairment loss is reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized. Such a reversal is recognized in the Statement of Profit and Loss.

1.9 Leases

The Company primarily has leased rental offices premises , vehicles, guest house, parking space, laptops etc across multiple locations.

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

At the inception of contract the Company assesses whether the contract is , or contains a lease. A contract is, or contains, a lease if the contract involves use of an identified asset and conveys the right to control the use of asset for period of time in exchange for consideration i.e. customer has right to :

- obtain substantially all the economic benefits from using the asset and
- direct the use of asset

The Company as a lessee

1. Recognition and measurement

The lease liability is initially measured at present value of lease payments that is not paid at commencement date discounted at implicit rate mentioned in lease or incremental borrowing rate. The Company generally uses incremental borrowing rate as discount rate.

The right-of-use assets is depreciated using the straight-line method from the commencement date over the useful life of right-of-use asset.

The lease liability is subsequently measured at amortised cost using effective interest method. It is remeasured to reflect any lease modifications or reassessments.

2. Extension and termination of lease

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to

exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

3. Short term leases and low value assets

The Company has elected not to recognise right of use of assets and lease liabilities for short-term leases that have lease term of 12 months or less and leases of low value assets. The Company recognises the lease payments associated with these leases as an expense on a straight- line basis over lease term.

4. Impairment testing for right of use of assets

Right of use assets are tested for impairment whenever there is any indication that their carrying amount is not recoverable. Impairment loss ,if any, is recognised in statement of profit and loss.

The Company as a lessor

Leases in which the Company does not transfer substantially all the risk and rewards incidental to ownership of an asset is classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct cost incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessee's under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease. The Company allocates the transaction price to each performance obligation on a relative stand-alone selling price

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basis by determining the stand-alone selling price at contract inception of the distinct good or service underlying each performance obligation in the contract and allocates the transaction price in proportion to those stand-alone selling prices.

At the inception of the lease, a Company recognize the following for each of its finance leases:

- (a) revenue being the fair value of the underlying asset, or, if lower, the present value of the lease payments accruing to the lessor, discounted using a market rate of interest;
- (b) the cost of sale being the cost, or carrying amount if different, of the underlying asset less the present value of the unguaranteed residual value; and
- (c) selling profit or loss (being the difference between revenue and the cost of sale) in accordance with its policy for outright sales.

Segregation of lease and non-lease components of the consideration

For a contract that contains a lease component and one or more additional lease or non-lease components, the Company allocates the consideration in the contract in accordance with Ind AS 115. The standard requires allocation of the transaction price to each performance obligation (or distinct good or service) in a way that depicts the amount of consideration to which the entity expects to be entitled in exchange for transferring the promised goods or services to the customer. This requires the management to make significant estimates around the amount of consideration to which the entity expects to be entitled.

The Company allocates the transaction price to each performance obligation on a relative stand-alone selling price basis by determining the stand-alone selling price at contract inception of the distinct good or service underlying each performance obligation in the contract and allocates the transaction price in proportion to those stand-alone selling prices. Since the consideration is inclusive of the lease component, the stand-alone selling price is not

directly observable. Hence, the Company estimates the standalone selling price by considering all the information (including market conditions, entity-specific factors and information about the customer or class of customer) that is reasonably available to the Company.

1.10 Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Traded good: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

1.11 Earnings per share

Basic earnings per share are computed by dividing the net profit for the year after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit for the year after tax for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares except where the results are anti-dilutive.

1.12 Foreign currency transactions

a. Functional and presentation currency

Indian Rupee is the Company's functional as well as presentation currency.

b. Transactions in foreign currencies are translated to the functional currency of the Company at the exchange rates prevailing on the date of the transaction. Monetary items denominated in foreign currencies are translated into the functional currency at the year-end rates. The exchange differences so

Notes forming part of the standalone financial statements

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determined and also the realized exchange differences are recognized in the Statement of Profit and Loss. Non-monetary items denominated in foreign currencies and measured at fair value are translated into the functional currency at the exchange rate prevalent at the date when the fair value was determined. Non-monetary items denominated in foreign currencies and measured at historical cost are translated into the functional currency at the exchange rate prevalent at the date of transaction.

c. Translation of foreign operations

For translating the financial statements of foreign branches, their functional currencies are determined. The results and the financial position of the foreign branches are translated into presentation currency so that the foreign operation could be included in the standalone financial statements.

1.13 Employee benefits

i) Post-employment benefit plans

Defined benefit plan

The Company's gratuity scheme is a defined benefit plan. For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with independent actuarial valuations being carried out at each Balance Sheet date. Remeasurement of net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effects of asset ceiling (if any, excluding interest) are recognized in Other Comprehensive Income for the period in which they occur. Net interest expense and other expenses related to defined benefit plans are recognized in Statement of Profit and Loss. Past service cost is recognized immediately to the extent that the benefits are already vested or amortized on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognized in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, and as reduced by the fair value of scheme assets, if any. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

Defined contribution plan

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified monthly contributions towards employee provident fund to Government administered provident fund scheme which is a defined contribution plan. The Company's contribution is recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

ii) Other employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized during the period when the employee renders the service. These benefits include compensated absences (which cannot be carried forward) such as paid annual leave, overseas social security contributions and performance incentives.

1.14 Income taxes

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity or in other comprehensive income. Current tax items are recognised in correlation to the underlying transactions either in Other Comprehensive Income or directly in equity. Current income tax

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Deferred tax liability is recognised for taxable temporary differences. Deferred income taxes are not provided on the undistributed earnings of branches where it is expected that the earnings of the branch will not be distributed in the foreseeable future. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

The taxable profit (tax loss), tax bases, unused tax losses, unused tax credits or tax rates for the purposes of current and deferred tax have been determined on the basis of Company's evaluation of acceptability of its tax positions by the taxation authorities.

1.15 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale (qualifying asset) are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

1.16 Provisions, Contingent liabilities and Contingent assets

The Company recognizes provisions only when it has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

No provision is recognized for –

- a. Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or
- b. Present obligations that arise from past events but are not recognized because-
 - 1) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - 2) A reliable estimate of the amount of obligation cannot be made.

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

Such obligations are disclosed as contingent liabilities. These are assessed continually and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for, except in the extremely rare circumstances where no reliable estimate can be made.

Contingent assets are not recognized in the standalone financial statements since this may result in the recognition of income that may never be realized.

Onerous contracts

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established the Company recognizes any impairment loss on the assets associated with that contract.

Decommissioning Liability

The Company uses various premises on lease to run its operation and records a provision for decommissioning costs to be incurred for the restoration of these premises at the end of the lease period. Decommissioning costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognized as part of the cost of the particular asset. The cash flows are discounted using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is expensed as incurred and recognized in the statement of profit and loss as an interest expense. The estimated future costs of decommissioning and interest rate are reviewed annually and adjusted as appropriate. Changes in the estimated future costs or in the discount rate applied are added to or deducted from the cost of the asset.

1.17 Share based payment

In respect of stock options granted pursuant to the Company's Employee Stock Option Scheme, the Company recognizes employee compensation expense, using the grant date fair value in accordance with Ind-AS 102 - Share Based Payment, on straight line basis over the period over which the employees would become unconditionally entitled to apply for the shares.

1.18 Investment in subsidiaries

Investment in subsidiaries are measured at cost less impairment, if any.

1.19 Financial instruments

a. Initial recognition

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

b. Subsequent measurement

i) Non-derivative financial instruments

Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through Other Comprehensive Income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

However, in cases where the Company has made an irrevocable election for particular investments in equity instruments that would otherwise be measured at fair value through profit or loss, the subsequent changes in fair value are recognized in Other Comprehensive Income.

Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

ii) Derivative financial instruments

The Company holds derivative financial instruments such as foreign exchange forward contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. The Company does not use derivative financial instruments for speculative purposes. The counter-party to the Company's foreign currency forward contracts is generally a bank.

Financial assets or financial liabilities, at fair value through profit or loss

Derivatives not designated as hedges are recognized initially at fair value and attributable transaction costs are recognized in the statement of profit and loss, when incurred. Subsequent to initial recognition, these derivatives are measured at fair value through profit or loss and the resulting exchange gains or losses are included in other income. Assets/ liabilities in this category are presented as current assets/current liabilities if they are either held for trading or are expected to be realized within 12 months after the balance sheet date.

Cash flow hedge

The use of hedging instruments is governed by the Company's policy approved by the Board of Directors, which provides written principles on the use of such financial derivatives consistent with the Company's risk management strategy.

The Company designates foreign exchange forward contracts as cash flow hedges to mitigate the risk of foreign exchange exposure on firm commitments and highly probable forecast transactions.

Notes forming part of the standalone financial statements

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Hedging instruments are initially measured at fair value and are re-measured at subsequent reporting dates. The effective portion of changes in the fair value of the derivative is recognized in other comprehensive income and accumulated in the cash flow hedging reserve. Any significant ineffective portion of changes in the fair value of the derivative is recognized immediately in the Statement of Profit and Loss. Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or no longer qualifies for hedge accounting. For forecast transactions any cumulative gain or loss on the hedging instrument recognized in cash flow hedging reserve is retained until the forecast transaction occurs. When a hedged transaction occurs or is no longer expected to occur, the net cumulative gain or loss recognized in cash flow hedging reserve is transferred to the Statement of Profit and Loss.

The amount recognized in Other Comprehensive Income is reclassified to profit or loss as a reclassification adjustment in the same period as the hedged cash flows affect profit or loss, and in the same line item in the Statement of Profit or Loss and Other Comprehensive Income.

c. Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind-AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

d. Fair value of financial instruments

The Company uses discounted cash flow analysis method for the fair value of its financial instruments except for employee stock options (ESOP) , where Black and Scholes options pricing model is used. The method of assessing fair value results in general approximation of value and such value may never actually be realized.

For all other financial instruments the carrying amount approximates fair value due to short maturity of those instruments.

Fair value measurements

The Company measures financial instruments, such as, derivatives and investments in mutual funds at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a. In the principal market for the asset or liability, or
- b. In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's

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for the year ended 31 March 2025

ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

All assets and liabilities for which fair value is measured are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- a. Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- b. Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- c. Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the Standalone Financial Statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's finance team determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations. The team comprises of the head of the treasury operation and chief finance officer.

External valuers are involved for valuation of significant assets and liabilities. Involvement of external valuers is decided on the basis of nature of transaction and complexity involved. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

At each reporting date, the finance team analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the team verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents. A change in fair value of assets and liabilities is also compared with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

1.20 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the standalone statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts (if any) as they are considered an integral part of the Company's cash management.

1.21 Dividends

Dividend to shareholders is recognised as liability and deducted from equity, in the year/period in which the dividends are approved by the shareholders.

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for the year ended 31 March 2025

1.22 Business combinations

- a. Business combinations are accounted for using the acquisition method under the provisions of Ind AS 103, Business Combinations. The cost of an acquisition is measured at the fair value of the assets transferred, equity instruments issued and liabilities incurred or assumed at the date of acquisition, which is the date on which control is transferred to the Company. The cost of acquisition also includes the fair value of any contingent consideration. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair value on the date of acquisition.

Transaction costs that the Company incurs in connection with a business combination such as finders' fees, legal fees, due diligence fees, and other professional and consulting fees are expensed as incurred.

Impact of any changes in the purchase consideration, after the measurement period, is recorded in the Statement of Profit and Loss.

- b. Goodwill represents the cost of business acquisition in excess of the Company's interest in the net fair value of identifiable assets, liabilities and contingent liabilities of the acquire. When the net fair value of the identifiable assets, liabilities and contingent liabilities acquired exceeds the cost of business acquisition, a gain is recognized immediately in net profit in the Statement of Profit and Loss. Goodwill is measured at cost less accumulated impairment losses.
- c. Business combinations arising from transfer of interests in entities that are under the control of the shareholder that control the Group are accounted for as if the acquisition had occurred at the beginning of the earliest comparative period presented or, if later, at the date that common control was established.

Business combinations involving entities that are controlled by the group are accounted for using the pooling of interests method as follows:

- The assets and liabilities of the combining entities are reflected at their carrying amounts.
- The identity of the reserves are preserved and the reserves of the transferor become the reserves of the transferee.
- The difference, if any, between consideration and the amount of share capital of required entity is transferred to capital reserve.

1.23 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31 March 2025, the MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

(i) Ind AS 117 Insurance Contracts

The Ministry of Corporate Affairs (MCA) notified the Ind AS 117, Insurance Contracts, vide notification dated 12 August 2024, under the Companies (Indian Accounting Standards) Amendment Rules, 2024, which is effective from annual reporting periods beginning on or after 1 April 2024. Ind AS 117 Insurance Contracts is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure.

Ind AS 117 replaces Ind AS 104 Insurance Contracts. Ind AS 117 applies to all types of insurance contracts, regardless of the type of entities that issue them as well as to certain guarantees and financial instruments with discretionary participation features; a few

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

scope exceptions will apply. Ind AS 117 is based on a general model, supplemented by:

- A specific adaptation for contracts with direct participation features (the variable fee approach)
- A simplified approach (the premium allocation approach) mainly for short-duration contracts.

The application of Ind AS 117 does not have impact on the Company's consolidated financial statements as the Group has not entered any contract in the nature of insurance contracts and elected to continue with existing applicable Ind AS 115 for Fixed Fees service contracts.

(ii) Amendments to Ind AS 116 Leases - Lease Liability in a Sale and Leaseback

The MCA notified the Companies (Indian Accounting Standards) Second Amendment

Rules, 2024, which amend Ind AS 116, Leases, with respect to Lease Liability in a Sale and Leaseback.

The amendment specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains.

The amendment is effective for annual reporting periods beginning on or after 1 April 2024 and must be applied retrospectively to sale and leaseback transactions entered into after the date of initial application of Ind AS 116.

The amendment does not have any impact on the Company's Consolidated financial statement as the Company has not entered into any transactions in the nature of sale and leaseback.

Notes forming part of the standalone financial statements

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(Amount in ₹ million, unless otherwise stated)

2A Property, plant and equipment

	Building	Leasehold improvements	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipments	Total
Gross carrying amount as at 1 April 2023	391.61	1,014.35	2,099.90	124.33	6.62	434.12	4,070.93
Additions	85.35	2.65	32.44	13.12	-	11.61	145.17
Disposal/retirements/derecognition	131.13	41.27	343.66	17.94	-	56.92	590.92
Gross carrying amount as at 31 March 2024	345.83	975.73	1,788.68	119.51	6.62	388.81	3,625.18
Accumulated depreciation as at 1 April 2023	166.78	773.01	1,408.79	111.56	4.53	241.76	2,706.43
Depreciation charge for the year	25.37	113.75	269.61	8.25	0.53	32.56	450.07
Disposal/retirements/derecognition	58.89	29.38	342.18	17.83	-	52.42	500.70
Accumulated depreciation as at 31 March 2024	133.26	857.38	1,336.22	101.98	5.06	221.90	2,655.80
Gross carrying amount as at 1 April 2024	345.83	975.73	1,788.68	119.51	6.62	388.81	3,625.18
Additions	5.57	113.61	118.74	22.70	-	28.85	289.47
Disposal/retirements/derecognition	-	83.18	481.05	25.75	-	58.45	648.43
Gross carrying amount as at 31 March 2025	351.40	1,006.16	1,426.37	116.46	6.62	359.21	3,266.22
Accumulated depreciation as at 1 April 2024	133.26	857.38	1,336.22	101.98	5.06	221.90	2,655.80
Depreciation charge for the year	31.78	64.14	262.60	6.95	0.53	31.54	397.54
Disposal/retirements/derecognition	-	82.73	478.19	25.68	-	47.73	634.33
Accumulated depreciation as at 31 March 2025	165.04	838.79	1,120.63	83.25	5.59	205.71	2,419.01
Net carrying amount as at 31 March 2024	212.57	118.35	452.46	17.53	1.56	166.91	969.38
Net carrying amount as at 31 March 2025	186.36	167.37	305.74	33.21	1.03	153.50	847.21

2B Right-of-use assets

	Office Premises	Land	Vehicle	Total
Gross carrying amount as at 1 April 2023	1,646.68	46.30	-	1,692.98
Additions	-	-	6.38	6.38
Disposal/retirements/derecognition	241.94	-	-	241.94
Gross carrying amount as at 31 March 2024	1,404.74	46.30	6.38	1,457.42
Accumulated depreciation as at 1 April 2023	900.94	3.78	-	904.72
Depreciation expense for the year	257.30	0.54	0.87	258.71
Disposal/retirements/derecognition	156.23	-	-	156.23
Accumulated depreciation as at 31 March 2024	1,002.01	4.32	0.87	1,007.20
Gross carrying amount as at 1 April 2024	1,404.74	46.30	6.38	1,457.42
Additions	885.50	-	16.32	901.82
Disposal/retirements/derecognition	681.82	-	6.70	688.52
Gross carrying amount as at 31 March 2025	1,608.42	46.30	16.00	1,670.72
Accumulated depreciation as at 1 April 2024	1,002.01	4.32	0.87	1,007.20
Depreciation expense for the year	288.22	0.54	4.79	293.55
Disposal/retirements/derecognition	602.71	-	2.00	604.71
Accumulated depreciation as at 31 March 2025	687.52	4.86	3.66	696.04
Net carrying amount as at 31 March 2024	402.73	41.98	5.51	450.22
Net carrying amount as at 31 March 2025	920.90	41.44	12.34	974.68

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

2C Capital work-in-progress

Capital work-in-progress	31 March 2025	31 March 2024
Opening balance	81.62	64.95
Additions	231.85	161.84
Capitalised during the year	(289.47)	(145.17)
Closing balance	24.00	81.62

Ageing of Capital work-in-progress is as below:

As at 31 March 2025

Particulars	Amounts in Capital work-in-progress for				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	5.38	18.62	-	-	24.00
Projects temporarily suspended	-	-	-	-	-
Total	5.38	18.62	-	-	24.00

As at 31 March 2024

Particulars	Amounts in Capital work-in-progress for				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	81.62	-	-	-	81.62
Projects temporarily suspended	-	-	-	-	-
Total	81.62	-	-	-	81.62

- There are no projects under progress/ development , whose completion is overdue or has exceeded its cost as compared to its original plan during the Financial Year 2024-25 and 2023-24.

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

2D Other intangible assets

	Internally Generated	Other than Internally Generated	Total
	Product Development Cost	Software	
Gross carrying amount as at 1 April 2023	82.21	489.70	571.91
Additions	-	15.55	15.55
Disposal/retirements/derecognition	-	140.37	140.37
Gross carrying amount as at 31 March 2024	82.21	364.88	447.09
Accumulated depreciation as at 1 April 2023	26.05	408.98	435.03
Amortisation charge for the year	14.33	40.22	54.55
Disposal/retirements/derecognition	-	137.42	137.42
Accumulated depreciation as at 31 March 2024	40.38	311.78	352.16
Gross carrying amount as at 1 April 2024	82.21	364.88	447.09
Additions	-	5.81	5.81
Disposal/retirements/derecognition	-	0.74	0.74
Gross carrying amount as at 31 March 2025	82.21	369.95	452.16
Accumulated depreciation as at 1 April 2024	40.38	311.78	352.16
Amortisation charge for the year	14.33	24.96	39.29
Disposal/retirements/derecognition	-	0.74	0.74
Accumulated depreciation as at 31 March 2025	54.71	336.00	390.71
Net carrying amount as at 31 March 2024	41.83	53.10	94.93
Net carrying amount as at 31 March 2025	27.50	33.95	61.45

2E Intangible Asset under Development

Intangible Asset under Development	31 March 2025	31 March 2024
Opening balance	-	-
Additions	176.33	15.55
Capitalised during the year	-	(15.55)
Closing balance	176.33	-

Intangible assets under development includes cost of developing a platform to be used by various functions for decision making purposes.

Intangible assets under development includes cost capitalised from Salaries and wages of ₹ 143.89 million and Other expenses of ₹ 32.44 million.

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Ageing of Intangible assets under development is as below:

As at 31 March 2025

Particulars	Amounts in Intangible assets under development for				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	176.33	-	-	-	176.33
Projects temporarily suspended	-	-	-	-	-
Total	176.33	-	-	-	176.33

As at 31 March 2024

Particulars	Amounts in Intangible assets under development for				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

- There are no projects under progress/ development , whose completion is overdue or has exceeded its cost as compared to its original plan during the Financial Year 2024-25 and 2023-24.

2F Depreciation and amortization expense

	31 March 2025	31 March 2024
Depreciation of property, plant and equipment	397.54	450.07
Depreciation of right of use assets	293.55	258.71
Amortisation of intangible assets	39.29	54.55
	730.38	763.33

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

3 Investment

	31 March 2025	31 March 2024
Investments in equity instruments of subsidiaries (at amortised cost) (Unquoted)		
Birlasoft Computer Corporation, USA A wholly owned subsidiary company incorporated in USA [204,082 (Previous year 204,082) common stock of issued equity, no par value]	469.36	469.36
Birlasoft Solutions ME FZE A wholly owned subsidiary company incorporated in Dubai [1 (Previous year 1) equity share of nominal value of AED 1,000,000]	25.41	25.41
Birlasoft Solutions Inc, USA A wholly owned subsidiary company incorporated in USA [12,467 (Previous year 12,467) Equity stock without par value fully paid-up]	2,879.17	2,879.17
Birlasoft Inc, USA A wholly owned subsidiary company incorporated in USA [10,000,000 (Previous year 10,000,000) Equity shares of par value USD 0.05 each fully paid up]	25.90	25.90
Birlasoft Solutions France A wholly owned subsidiary company incorporated in France [100,000 (Previous year: 100,000) Equity stock of Euro 1 each fully paid-up]	215.97	215.97
Birlasoft Solutions Ltda A subsidiary of Birlasoft Solutions Inc [1,000 (Previous year 1,000) shares of Brazilian Reas 1 each fully paid-up]	0.04	0.04
Birlasoft Sdn Bhd A wholly owned subsidiary company incorporated in Malaysia [5,000 (Previous year 5,000) equity shares of MYR 1 each fully paid-up]	0.00*	0.00*
Birlasoft Solutions Limited A wholly owned subsidiary company incorporated in UK [500,000 (Previous year 500,000) Equity Shares of £ 1 fully paid-up]	47.49	47.49
Investments in bonds at amortised cost (unquoted)	-	197.32
Investments in index funds at amortised cost (quoted)	216.15	204.53
Investments in term deposits with financial institutions at amortised cost (unquoted)	2,755.65	2,457.75
	6,635.14	6,522.94
*represents amount less than 0.01 million.		
Note:		
Aggregate Market value of quoted investment	221.37	205.17
Aggregate book value of quoted investment	216.15	204.53
Aggregate value of unquoted investment	6,418.99	6,318.41
Aggregate amount of impairment in the value of investment	-	-

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

4 Other non-current financial assets

(valued at amortised cost) (Unsecured, considered good unless otherwise stated)

	31 March 2025	31 March 2024
Fixed deposits with banks (Refer note (ii) below)	1.60	1.60
Security deposits	95.98	157.82
	97.58	159.42

Notes:

- (i) Information about the Company's exposure to interest rate risk and liquidity risk is disclosed in note 29.
- (ii) Bank deposits include ₹ 1.60 million (previous year ₹ 1.60 million) held as margin money against bank guarantees.

5 Deferred tax assets

	31 March 2025	31 March 2024
Deferred tax assets	649.63	50749
Deferred tax liabilities	229.11	110.47
Net deferred tax asset	420.52	397.02

For details, refer Note 40.

6 Other non-current assets

(Unsecured, considered good unless otherwise stated)

	31 March 2025	31 March 2024
Prepaid expenses	8.05	4.12
Contract Fulfillment Cost	10.06	88.41
	18.11	92.53

7 Inventories

(at lower of cost and net realisable value)

	31 March 2025	31 March 2024
Stock of equipments	17.92	-
	17.92	-

There are no goods in transit as on March 31, 2025. During the year ended 31 March 2025, ₹ Nil was recognised as an expense for inventories carried at net realisable value.

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

8 Current investments

	31 March 2025	31 March 2024
Investments in Mutual funds measured at fair value through Profit or Loss (quoted)	1,741.17	2,439.34
Investment in bonds at amortised cost (unquoted)	1,063.64	873.45
Investment in term deposits with financial institutions at amortised cost (unquoted)	3,416.06	2,376.36
	6,220.87	5,689.15

Note:

Aggregate market value of quoted investment	1,741.17	2,439.34
Aggregate book value of quoted investment	1,741.17	2,439.34
Aggregate value of unquoted investment	4,479.70	3,249.81
Aggregate amount of impairment in the value of investment	-	-

Note:

The details of aggregate value of quoted/unquoted investments and the Company's exposure to liquidity risk and credit risk are disclosed in note 29.

9 Trade receivables

(valued at amortised cost) (Unsecured)

	31 March 2025	31 March 2024
A Billed		
Trade Receivables considered good	2,555.55	3,574.98
Trade Receivables - which have significant increase in credit risk	36.15	32.99
Trade Receivables - credit impaired	-	-
	2,591.70	3,607.97
Less: Allowances for bad and doubtful trade receivables	174.72	222.13
	2,416.98	3,385.84
B Unbilled	124.46	155.96
	2,541.44	3,541.80

Notes:

- (i) Trade receivables include due from related parties ₹ 1296.01 million (Previous year ₹ 2402.54 million) (Refer Note 30).
- (ii) The Company's exposure to credit risk, currency risk and loss allowance related to trade receivables are disclosed in note 29.

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Ageing of Trade Recievables as on 31st March 2025 is as below:

Particulars	Not Due	Outstanding from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Trade Receivables - Billed							
Undisputed - considered good	991.23	1,413.48	100.10	20.77	16.40	13.57	2,555.55
Undisputed - which have significant increase in credit risk	-	1.68	27.87	6.60	-	-	36.15
Undisputed - credit impaired	-	-	-	-	-	-	-
Disputed - considered good	-	-	-	-	-	-	-
Disputed - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed - credit impaired	-	-	-	-	-	-	-
Subtotal	991.23	1,415.16	127.97	27.37	16.40	13.57	2,591.70
Less : Allowance for bad and doubtful receivables billed							174.72
							2,416.98
Trade Receivables - Unbilled							124.46
Total							2,541.44

Ageing of Trade Recievables as on 31st March 2024 is as below:

Particulars	Not Due	Outstanding from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Trade Receivables - Billed							
Undisputed - considered good	552.20	2,965.60	55.70	-	1.48	-	3,574.98
Undisputed - which have significant increase in credit risk	13.70	0.85	13.18	5.26	-	-	32.99
Undisputed - credit impaired	-	-	-	-	-	-	-
Disputed - considered good	-	-	-	-	-	-	-
Disputed - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed - credit impaired	-	-	-	-	-	-	-
Subtotal	565.90	2,966.45	68.88	5.26	1.48	-	3,607.97
Less : Allowance for bad and doubtful receivables billed							222.13
							3,385.84
Trade Receivables - Unbilled							155.96
Total							3,541.80

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

10 Cash and bank balances

	31 March 2025	31 March 2024
10A Cash and cash equivalent (valued at amortised cost)		
Balances with banks		
- In current accounts	10740	140.26
- Deposits with banks (with original maturity of 3 months or less)	553.23	391.95
	660.63	532.21
10B Bank balances other than cash and cash equivalent (valued at amortised cost)		
Current Account (unclaimed dividend)[Refer note (iii) below]	9.07	9.00
Deposits with banks (with remaining maturity of less than 12 months (Refer note ii below))	1,069.06	314.68
	1,078.13	323.68
	1,738.76	855.89

Notes:

- (i) Information about the Company's exposure to credit risk, interest rate risk, foreign currency risk and liquidity risk is disclosed in note 29.
- (ii) Bank deposits include ₹ 36.37 million (previous year ₹ 35.88 million) held as deposits against bank guarantees.
- (iii) There are no amounts due for payment to the Investor Education and Protection Fund under Section 125 of Companies Act, 2013 as at the year end.
- (iv) Non-cash transactions relating to investing activities is ₹ Nil (previous year ₹ Nil).
- (v) Non cash transactions relating to financing activities

	Borrowings	Lease liabilities
Balance as at 01 April 2023	-	887.15
Proceeds	-	-
Repayments	-	(355.78)
Finance charges accrued	-	60.90
Non-cash changes (including effects of unrealised foreign exchange)	-	(108.27)
Balance as at 31 March 2024	-	484.00
Balance as at 01 April 2024	-	484.00
Proceeds	140.34	-
Repayments	(29.35)	(338.17)
Finance charges accrued	3.08	74.61
Non-cash changes (including effects of unrealised foreign exchange)	-	774.79
Balance as at 31 March 2025	114.07	995.23

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

11 Other current financial assets

(Unsecured, considered good unless otherwise stated)

	31 March 2025	31 March 2024
Financial assets measured at fair value through OCI		
Forward contracts designated as cash flow hedges	-	13.80
Financial assets measured at amortised cost		
Security deposits	65.47	5.76
Receivable from Subsidiaries	125.02	68.36
Other receivables (includes receivables from employees)	0.25	0.25
	190.74	88.17

Note:

(i) Information about the Company's exposure to credit risk, interest rate risk, foreign currency risk and liquidity risk is disclosed in note 29.

12 Other current assets

(Unsecured, considered good unless otherwise stated)

	31 March 2025	31 March 2024
Contract assets -from fixed price contracts (Refer note 32 b.)	173.09	264.30
Advance to suppliers	30.78	58.29
Employee Advances	16.72	7.92
Balances with statutory authorities	649.76	489.22
Prepaid expenses	311.00	278.42
Contract Fulfillment Cost	52.78	9.26
	1,234.13	1,107.41

13A Equity share capital

	31 March 2025	31 March 2024
Authorised:		
870,000,000 (Previous year 870,000,000) equity shares of ₹ 2 each.	1,740.00	1,740.00
	1,740.00	1,740.00
Issued subscribed and fully paid up:		
277,877,193 (Previous year 275,937,421) equity shares of ₹ 2 each fully paid up.	555.75	551.87
	555.75	551.87

13.1 Terms and rights attached to equity shares

The Company has only one class of shares referred to as equity shares having a par value of ₹ 2 each. Each shareholder of equity shares is entitled to one vote per share and an equal right to dividend.

13.2 The dividend proposed to be distributed to equity shareholders for the year ended 31 March 2025 by the Board of Directors in their meeting held on 28 May 2025 is ₹ 4/- per share (Previous year ₹ 4/- per share) and is subject to the approval of the shareholders in the ensuing Annual General Meeting.

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

The amount of per share dividend recognized as distribution during the year to equity shareholders is as follows:

	31 March 2025 (Amount in ₹)	31 March 2024 (Amount in ₹)
Interim dividend for FY 2024-2025	2.50	-
Final dividend for FY 2023-2024	4.00	-
Interim dividend for FY 2023-2024	-	2.50
Final dividend for FY 2022-2023	-	2.00

13.3 In the event of liquidation of the Company, the holders of equity shares will be entitled to receive a share in the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

13.4 Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year:

Particulars	For the year ended 31 March 2025		For the year ended 31 March 2024	
	Number of shares	₹ in million	Number of shares	₹ in million
Equity shares				
At the beginning of the year	275,937,421	551.87	274,870,547	549.74
Add: Issue of shares under share based payment scheme	1,939,772	3.88	1,066,874	2.13
Outstanding at the end of the year	277,877,193	555.75	275,937,421	551.87

13.5 Number of equity shares held by each shareholder holding more than 5% shares in the Company are as follows:

Name of the shareholders	Number of shares as at 31 March 2025	% of shares held	Number of shares as at 31 March 2024	% of shares held
National Engineering Industries Limited	107,736,274	38.77%	107,736,274	39.04%

13.6 Number of equity shares held by promoters in the Company are as follows:

Name of the promoter	Number of shares as at 31 March 2025	% of shares held	Number of shares as at 31 March 2024	% of shares held	% change during the year
National Engineering Industries Limited*	107,736,274	38.77%	107,736,274	39.04%	-0.27%
Central India Industries Limited*	5,169,511	1.86%	5,169,511	1.87%	-0.01%

*% change due to ESOP allotment during the year.

13.7 In the period of five years immediately preceding reporting date, aggregate number of equity shares:

	31 March 2025	31 March 2024
Bought back in the financial year 2022-23 by capitalisation of securities premium	7,800,000	7,800,000

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

13.8 Shares reserved for issue under options

Details of shares reserved under share based payment plans is disclosed in note 39.

13.9 Capital Management

The Company’s objective is to safeguard its ability to continue as a going concern and to maintain investor, creditor and market confidence and to maximize shareholder value. In order to fulfil its objective, the management of the Company monitors the return on capital as well as the level of dividends to ordinary shareholders.

	31 March 2025	31 March 2024
Borrowings & Trade payables	1,155.02	2,068.96
Less: cash and cash equivalents (Note 10A)	660.63	532.21
Net payable	494.39	1,536.75
Equity share capital	555.75	551.87
Total Capital	555.75	551.87
Capital and net payable	1,050.14	2,088.62

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2025 and 31 March 2024.

13B Other equity

	31 March 2025	31 March 2024
Share application money pending allotment		
Opening balance	-	-
Add: Application money received during the year	105.66	98.54
Less: Transfer on allotment of equity shares	(105.66)	(98.54)
	-	-
Capital Redemption Reserve	55.60	55.60
Securities premium Account		
Opening balance	1,003.19	813.68
Add: Premium on shares issued for exercised options	101.78	96.41
Add: Transferred from employee stock option	348.37	93.10
	1,453.34	1,003.19
Share based payment reserve		
Opening balance	909.02	397.65
Add: Share based payments to employees	514.06	617.92
Less: Transfer to securities premium on account of employee stock option	(348.37)	(93.10)
Less: Transfer to retained earnings on account of stock options cancelled.	(42.21)	(13.45)
	1,032.50	909.02
Amalgamation reserve	51.40	51.40

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

	31 March 2025	31 March 2024
Retained earnings		
Opening balance	12,100.57	10,393.99
Add: Profit for the year	2,985.48	2,987.39
Other Comprehensive Income (refer note (a) below)	29.24	(54.61)
Less: Dividend paid	(1,795.82)	(1,239.65)
Add: Transfer from share based payment Reserve	42.21	13.45
	13,361.68	12,100.57
Note (a) - Component of Other Comprehensive Income		
Remeasurement of the net defined benefit Plans		
Opening balance	(154.50)	(99.89)
Increase/decrease during the year	29.24	(54.61)
	(125.26)	(154.50)
Cash flow hedge reserve (Refer note 29.3)		
Opening balance	10.33	(52.68)
Increase/ decrease during the year (Net of taxes ₹ 18.81 million (Previous year ₹ 21.19 million))	(55.95)	63.01
	(45.62)	10.33
	15,908.90	14,130.11

(i) Capital redemption reserve

Represents the nominal amount of:

- a) Preference share capital: on redemption of 400,000, 0.01% cumulative redeemable preference shares.
- b) Equity share capital: On buy-back of 7,800,000 fully paid equity shares of ₹ 2/- each in earlier years.

The reserve can be utilised in accordance with the provisions of Section 69 of the Companies Act, 2013.

(ii) Amalgamation reserve

Represents the amount credited on account of cancellation of stock options issued pursuant to the scheme of amalgamation and acquisition.

(iii) Securities premium reserve

Securities premium is used to record the premium received on issue of shares. It is utilized in accordance with the provisions of the Companies Act, 2013.

(iv) Share based payment reserve

The Company has established various equity-settled share based payment plans for certain categories of employees of the Company. Refer note 39 for further details.

(v) Share application money pending allotment

The Company has established various equity-settled share based payment plans for certain categories of employees of the Company. This pertains to application money received from employees pending allotment and issue of shares under share based payment scheme.

(vi) Retained earnings

Retained earnings are the profits/(loss) that the Group has earned/incurred till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings include re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss.

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

14 Borrowings

(Unsecured, valued at amortised cost)

14A Non-Current

	31 March 2025	31 March 2024
Term Loan from Financial Institution	114.07	-
Less : Amount disclosed under Current Borrowings	31.66	-
	82.41	-

14B Current

	31 March 2025	31 March 2024
Current maturities of long term borrowings	31.66	-
	31.66	-

Note :

- The Term loan of ₹ 140.34 million is obtained for the purchase of equipments. Total tenure of the loan is 3 years to 5 years and remaining maturity of the loan as on March 31, 2025 is 2 years to 4 years and 3 months. Rate of interest on the same is 4.07% p.a.
- The Company has not defaulted on repayment of loan and interest. In the event of default the hardware will be return back to the financial institution.

15 Lease liabilities - non-current (valued at amortised cost)

	31 March 2025	31 March 2024
Lease liabilities (Refer note 35)	741.84	214.05
	741.84	214.05

Note:

- Information about the Company's exposure to foreign currency risk , interest rate risk and liquidity risk is disclosed in note 29.

16 Other non-current financial liabilities (valued at amortised cost)

	31 March 2025	31 March 2024
Accrued employee costs	22.51	37.16
	22.51	37.16

17 Provisions-non current

	31 March 2025	31 March 2024
Provision for employee benefits		
- Compensated absences	287.76	278.93
- Gratuity fund plan liabilities (Refer note 33 (2))	457.03	426.87
Other provisions		
- Provision for decommissioning liability (Refer note 38(3))	9.04	3.35
	753.83	709.15

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

18 Lease liabilities - current (valued at amortised cost)

	31 March 2025	31 March 2024
Lease liabilities (Refer note 35)	253.39	269.95
	253.39	269.95

Note:

- Information about the Company's exposure to foreign currency risk , interest rate risk and liquidity risk is disclosed in note 29.

19 Trade payables (valued at amortised cost)

	31 March 2025	31 March 2024
Trade payables		
Total outstanding dues of micro enterprises and small enterprises ('MSME') (Refer note 31)	3.45	22.25
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,037.50	2,046.71
	1,040.95	2,068.96

Notes:

- Trade payables include due to related party ₹ 267.47 million (Previous year ₹ 976.75 million) (refer note 30).
- Information about the Company's exposure to foreign currency risk and liquidity risk is disclosed in note 29.

Ageing of Trade Payables as on 31 March 2025 is as below:

Particulars	Not Due	Outstanding for the following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Outstanding dues of micro enterprises and small enterprises	-	3.45	-	-	-	3.45
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Outstanding dues of creditors other than micro enterprises and small enterprises	259.41	203.98	-	0.12	-	463.51
						466.96
Unbilled dues						573.99
Total						1,040.95

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Ageing of Trade Payables as on 31st March 2024 is as below:

Particulars	Not Due	Outstanding for the following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Outstanding dues of micro enterprises and small enterprises	17.82	4.43	-	-	-	22.25
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Outstanding dues of creditors other than micro enterprises and small enterprises	70.05	819.84	216.37	-	-	1,106.26
						1,128.51
Unbilled dues						940.45
Total						2,068.96

20 Other current financial liabilities

	31 March 2025	31 March 2024
Financial liabilities measured at fair value through OCI		
Forward contracts designated as cash flow hedges	85.27	-
Financial liabilities measured at amortised cost		
Accrued employee costs	652.88	999.74
Unclaimed dividend	9.07	9.00
Payables in respect of property, plant and equipment and intangible assets	6.52	1.50
Security deposits	5.83	0.43
Payable to subsidiaries (Refer note 30)	613.28	411.49
	1,372.85	1,422.16

Note:

- (i) Information about the Company's exposure to interest rate risk, foreign currency risk and liquidity risk is disclosed in note 29.

21 Other current liabilities

	31 March 2025	31 March 2024
Unearned revenue	3.75	7.86
Advances from customers	6.94	6.49
Statutory due payable	486.65	410.98
Others *	2.95	3.03
	500.29	428.36

*Others includes amount deducted from employee's salary towards Employees Benevolent Fund deposits.

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

22 Provisions - current

	31 March 2025	31 March 2024
Provision for employee benefits		
- Compensated absences	112.80	112.50
- Gratuity fund plan liabilities (Refer note 33 (2))	127.26	96.11
Other provisions		
- Provision for Onerous Contracts (Refer note 38(2))	-	4.70
- Provision for decommissioning liability (Refer note 38(3))	0.74	0.23
	240.80	213.54

23 Revenue from operations

	31 March 2025	31 March 2024
Software services (Refer note 32)	25,853.71	26,441.83
Sale of equipment and software licenses	725.12	3.44
	26,578.83	26,445.27

24 Other income

	31 March 2025	31 March 2024
Interest income	621.16	434.66
Dividend from subsidiary	655.28	411.28
Profit on sale of property, plant and equipment and intangible assets (net)	5.81	5.69
Gain on sale/redemption of mutual funds (net)	113.89	79.58
Fair value gain on financial assets (investments) at fair value through profit or loss	11.43	14.51
Foreign exchange gain (net)	(70.44)	28.22
Other non operating income (mainly includes insurance claims)(net of expenses directly attributable to such income)	26.52	6.26
Miscellaneous Income	5.63	3.03
	1,369.28	983.23

25 Cost of equipment and software licences

	31 March 2025	31 March 2024
Purchases of Equipment and software licences	732.65	-
Change in inventories of equipment		
Opening stock	-	-
Less: Closing stock	17.92	-
	(17.92)	-
	714.73	-

26 Employee benefits expense

	31 March 2025	31 March 2024
Salaries and wages*	17,575.29	17,025.05
Contribution to provident fund (Refer note 33(1))	735.49	679.22
Gratuity expense (Refer note 33(2))	186.33	136.47
Share based compensation to employees (Refer note 39)	328.80	424.09
Staff welfare expenses	54.97	81.48
	18,880.88	18,346.31

* Net of recoveries of ₹ 7.84 million (PY ₹ Nil) from group company.

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

27 Finance costs

	31 March 2025	31 March 2024
Interest on borrowings	3.08	-
Interest on lease liabilities (Refer note 35)	74.61	60.90
Other Interest expense	7.87	8.31
	85.56	69.21

28 Other expenses

	31 March 2025	31 March 2024
Cost of service delivery	447.15	442.23
Cost of professional sub-contracting	786.69	666.61
Travel and overseas expenses (net)*	133.46	202.22
Transport and conveyance (net)*	80.37	70.07
Recruitment and training expenses	220.40	307.85
Power and fuel	78.97	73.68
Rent (Refer note 35)	14.62	15.68
Repairs and maintenance		
- buildings	158.89	200.31
- plant and equipment	9.02	52.35
- software	782.56	644.7
- others	65.03	70.80
Insurance	88.56	77.24
Rates and taxes	29.17	64.44
Communication expenses	82.70	77.50
Legal and professional fees	361.65	847.05
Marketing expenses	12.10	49.74
Auditors remuneration		
- Audit fees	27.80	11.80
- Limited review of quarterly results	3.90	2.63
- Fees for group reporting and other services	1.95	1.50
- Out of pocket expenses reimbursed	2.08	0.35
Bad debts written off	107.53	491.02
Provision for doubtful debts and advances	(43.33)	(285.44)
Contributions towards corporate social responsibility (Refer note 44)	70.44	63.31
Miscellaneous expenses	130.53	139.58
	3,652.24	4,287.22

Note:

*Expenses are net of recoveries/ reimbursements from customers.

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

29 Financial Instruments

29.1 Financial Instruments by category

The carrying value and fair value of financial instruments by categories as on 31 March 2025 are as follows:

Particulars	Amortised cost	Financial assets/ liabilities at fair value through profit or loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total fair value
Financial Assets					
Investments (Other than Subsidiaries)	7,451.50	1,741.17	-	9,192.67	9,197.89
Trade receivables	2,541.44	-	-	2,541.44	2,541.44
Cash and cash equivalents	660.63	-	-	660.63	660.63
Bank balances other than cash and cash equivalent	1,078.13	-	-	1,078.13	1,078.13
Finance Lease Receivable	302.66	-	-	302.66	302.66
Other financial assets	288.32	-	-	288.32	288.32
Total Financial Assets	12,322.68	1,741.17	-	14,063.85	14,069.07
Financial Liabilities					
Borrowings	114.07	-	-	114.07	114.07
Trade payables	1,040.95	-	-	1,040.95	1,040.95
Lease liabilities	995.23	-	-	995.23	995.23
Other financial liabilities	1,310.09	-	85.27	1,395.36	1,395.36
Total Financial Liabilities	3,460.34	-	85.27	3,545.61	3,545.61

The carrying value and fair value of financial instruments by categories as on 31 March 2024 were as follows:

Particulars	Amortised cost	Financial assets/ liabilities at fair value through profit or loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total fair value
Financial Assets					
Investments (Other than Subsidiaries)	6,109.41	2,439.34	-	8,548.75	8,549.39
Trade receivables	3,541.80	-	-	3,541.80	3,541.80
Cash and cash equivalents	532.21	-	-	532.21	532.21
Bank balances other than cash and cash equivalent	323.68	-	-	323.68	323.68
Finance Lease Receivable	-	-	-	-	-
Other financial assets	233.79	-	13.80	247.59	247.59
Total Financial Assets	10,740.89	2,439.34	13.80	13,194.03	13,194.67
Financial Liabilities					
Borrowings	-	-	-	-	-
Trade payables	2,068.96	-	-	2,068.96	2,068.96
Lease liabilities	484.00	-	-	484.00	484.00
Other financial liabilities	1,459.32	-	-	1,459.32	1,459.32
Total Financial Liabilities	4,012.28	-	-	4,012.28	4,012.28

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

29.2 Fair value hierarchy

Financial assets and liabilities include cash and cash equivalents, other balances with banks, trade receivables (including unbilled), other financial assets, trade payables and other financial liabilities whose fair values approximate their carrying amounts largely due to the short term nature of such assets and liabilities. Fair value of lease liabilities including Finance lease receivable approximate its carrying amounts, as lease liabilities are valued using the discounted cash flow method.

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices). This level of hierarchy include Company’s over the counter (OTC) derivative contracts.

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following methods and assumptions were used to estimate the fair values:

- i) The fair value of the quoted bonds and mutual funds are based on price quotations at reporting date.

The following table presents fair value hierarchy of financial assets and liabilities as on 31 March 2025 :

Particulars	As at 31 March 2025	Fair value measurement as at		
		Level 1	Level 2	Level 3
Investments in Mutual funds and Index Funds(quoted)	1,957.32	1,957.32	-	-
Investments in Bonds (unquoted)	1,063.64	-	1,063.64	-
Investments in Term deposits(unquoted)	6,171.71	-	6,171.71	-
Forward contract (Liability) designated as cash flow hedge	(85.27)	-	(85.27)	-

The following table presents fair value hierarchy of assets and liabilities measured as on 31 March 2024 :

Particulars	As at 31 March 2024	Fair value measurement as at		
		Level 1	Level 2	Level 3
Investments in Mutual funds and Index Fund (quoted)	2,643.87	2,643.87	-	-
Investments in Bonds (unquoted)	1,070.77	-	1,070.77	-
Investments in term deposits(unquoted)	4,834.11	-	4,834.11	-
Forward contract designated as cash flow hedge	13.80	-	13.80	-

29.3 Financial risk management

The Board of Directors has overall responsibility for the establishment and oversight of the Company risk management framework. The Board of Directors has established the Risk Management Committees, which is responsible for developing and monitoring the Company’s risk management policies.The Company has exposure to the following risks arising from financial instruments.

a. Credit risk

Credit risk is the risk of financial losses to the Company if a customer or counterparty to financial instruments fails to discharge its contractual obligations and arises primarily from the Company’s receivables from customers amounting to ₹ 2591.7 million and ₹ 3607.97 million and unbilled revenue amounting to ₹ 124.46 million and ₹ 155.96 million and Finance Lease Receivable amounting to ₹302.66 and ₹ Nil as on 31 March 2025 and 31 March 2024 respectively. To manage this, the Company periodically assesses the key accounts receivable balances. Credit risk on derivative instruments is generally

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

low as the company enters into derivative contracts with reputed banks. As per Ind-AS 109 : Financial Instruments, the Company uses expected credit loss model to assess the impairment loss or gain.

The carrying amount of trade and other receivables and other financial assets represents the maximum credit exposure.

i. Trade receivables and Lease Receivables

The management has established accounts receivable policy under which customer accounts are regularly monitored. The Company has a dedicated sales team at each geography which is responsible for collecting dues from the customer within stipulated period. The management reviews status of critical accounts on a regular basis.

ii. Impairment

Movement in the allowance for impairment in respect of trade receivable and finance lease receivables:

Particulars	31 March 2025	31 March 2024
Opening balance	222.13	508.42
Provision made	245.80	199.60
Provision reversed	188.21	5.90
Provision utilised	107.53	480.43
Translation exchange difference	2.53	0.44
Closing balance	174.72	222.13

iii. Cash and bank balances

The Company held cash and bank balances of ₹ 1738.76 million and ₹ 855.89 million as on 31 March 2025 and 31 March 2024 respectively. The cash and bank balances are held with banks which have high credit ratings assigned by international credit rating agencies.

iv. Guarantees

The Company’s policy is to provide financial guarantees on behalf of subsidiaries. The Company has issued the guarantees to certain banks in respect of credit facilities granted to its subsidiaries. There are nil external borrowings in subsidiaries as on 31 March 25 and 31 March 24.

v. Investment

The Company invests surplus funds in mutual fund schemes, Index funds, bonds and fixed deposits with Banks and Financial Institutions. The mutual funds are regulated by Securities and Exchange Board of India(SEBI). The Company manages the risk through diversification and by placing limits on individual instruments. Investments of surplus funds are made only with approved counterparties having a good market reputation and within credit limits assigned to each counterparty.

b. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company’s approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company’s reputation.

The Company has a view of maintaining liquidity and to take minimum possible risk while making investments. In order to maintain liquidity, the Company invests its excess funds in short term liquid assets like liquid mutual funds and bonds.

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

The Company monitors its cash and bank balances periodically in view of its short term obligations associated with its financial liabilities.

The liquidity position at each reporting date is given below:

Particulars	31 March 2025	31 March 2024
Cash and cash equivalents	660.63	532.21
Other balances with banks (excluding unclaimed dividend)	1,069.06	314.68
Investments in Mutual funds and Index Funds (quoted) (non-trade)	1,957.32	2,643.87
Investments in term deposits(unquoted)	6,171.71	4,834.11
Investments in bonds (Unquoted)(non-trade)	1,063.64	1,070.77
Fixed deposits with banks	1.60	1.60
Total	10,923.96	9,397.24

The following are the remaining undiscounted contractual maturities of financial liabilities as on 31 March 2025.

Particulars	Less than 1 year	1-2 years	2-4 years	4-5 years	> 5 years	Total
Borrowings	34.77	34.77	53.31	-	-	122.85
Trade payables	1,040.95	-	-	-	-	1,040.95
Lease liabilities on undiscounted basis	315.69	202.89	399.23	123.15	182.63	1,223.59
Other financial liabilities	1,395.36	-	-	-	-	1,395.36

The following are the remaining undiscounted contractual maturities of financial liabilities as on 31 March 2024.

Particulars	Less than 1 year	1-2 years	2-4 years	4-5 years	> 5 years	Total
Borrowings	-	-	-	-	-	-
Trade payables	2,068.96	-	-	-	-	2,068.96
Lease liabilities on undiscounted basis	240.93	187.00	61.36	11.35	38.55	539.19
Other financial liabilities	1,459.32	-	-	-	-	1,459.32

c. Market risk

Market risk is a risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

i. Foreign currency risk

Significant portion of the Company’s revenues are in foreign currencies, while a significant portion of the costs are in Indian rupee i.e. functional currency of the Company. The foreign currencies to which the Company is majorly exposed to are US Dollars, Euros and Pound Sterling.

The Company evaluates net exchange rate exposure based on current revenue projections and expected volatility in the market and covers its exposure up to 75% on net basis. For this purpose the Company uses foreign currency derivative instruments such as forward covers to mitigate the risk. The counterparty to these derivative instruments is a bank. The Company has designated certain derivative instruments as cash flow hedge to mitigate the foreign exchange exposure of highly probable forecasted cash flows.

Notes forming part of the standalone financial statements

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(Amount in ₹ million, unless otherwise stated)

a. Foreign Currency Sensitivity

The following table demonstrates the sensitivity to a reasonable possible change in US Dollars, Euros, Pound Sterling and Other currencies with all other variables constant:

Currency	Fluctuation	Impact on pre-tax profit	
		31 March 2025	31 March 2024
US Dollars	+1%	5.86	6.68
	-1%	(5.86)	(6.68)
Euros	+1%	1.47	0.25
	-1%	(1.47)	(0.25)
Pound Sterling	+1%	6.22	5.73
	-1%	(6.22)	(5.73)
Other	+1%	(1.07)	3.31
	-1%	1.07	(3.31)

b. Derivative assets and liabilities designated as cash flow hedges and fair value hedges

In accordance with its risk management policy and business plan the Company has hedged its cash flows. The Company enters into derivative contracts to offset the foreign currency risk arising from the amounts denominated in currencies other than in Indian rupees. The counter party to the Company’s foreign currency contracts is a bank. These contracts are entered into to hedge the foreign currency risks of firm commitments (sales orders) and highly probable forecast transactions. Hedge effectiveness is determined at the inception of the hedge relationship, and through periodic prospective effectiveness assessments to ensure that an economic relationship exists between the hedged item and hedging instrument, including whether the hedging instrument is expected to offset changes in cash flows of hedged items.

The following are the outstanding GBP/USD/EUR: INR Currency Exchange Contracts entered into by the Company which has been designated as cash flow hedges and fair value hedges:

Particulars	31 March 2025		31 March 2024	
	Foreign Currency	₹	Foreign Currency	₹
EUR	6.44	601.96	6.35	587.44
USD	86.50	7,391.26	95.67	8,041.94
GBP	6.35	692.89	7.36	779.14

The forward contracts entered have maturity between 30 days to 11 months from the Balance Sheet date.

The movement in the hedging reserve for derivatives, which have been designated as Cash Flow Hedges, is as follows:

Particulars	31 March 2025	31 March 2024
Balance at the beginning of the year	10.33	(52.68)
Gains/(losses) recognised in Other Comprehensive Income	(74.76)	84.20
Deferred tax on fair value of effective portion of cash flow hedges	18.81	(21.19)
Balance at the end of the year	(45.62)	10.33

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ii. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily with Company's fixed and floating rate instruments. There is no open exposure of floating rate instrument.

The interest rate profile of the Company's interest-bearing financial instruments is as follows:

Particulars	31 March 2025	31 March 2024
Fixed rate instruments		
Financial liabilities	114.07	-
Financial assets	10,600.42	9,052.46
Floating rate instruments		
Financial assets	-	-

30 Related party disclosures

A. Relationship between the parent and its subsidiaries

Relationship	Name of related party
Subsidiary Companies (Direct holding)	Birlasoft Solutions Inc , USA
	Birlasoft Solutions France , France
	Birlasoft Computer Corporation, USA
	Birlasoft Solutions ME FZE , UAE
	Birlasoft Solutions Limited , UK
	Birlasoft Sdn Bhd, Malaysia
	Birlasoft Inc., USA
Subsidiary Companies (Indirect holding)	Birlasoft Consulting Inc., USA (Subsidiary of Birlasoft Solutions Inc, USA)
	Birlasoft Technologies Canada Corporation, Canada (Subsidiary of Birlasoft Computer Corporation, USA)
	Birlasoft Solutions Ltda, Brazil (Subsidiary of Birlasoft Solutions Inc, USA)
	Birlasoft Solutions GmbH, Germany (Subsidiary of Birlasoft Solutions Limited UK)
	Birlasoft (UK) Limited, UK (Subsidiary of Birlasoft Inc)
	Birlasoft Solutions Mexico, S.A. DE C.V., Mexico (Subsidiary of Birlasoft Solutions Inc, USA)
Enterprise having significant influence over the entity	National Engineering Industries Limited
	Central India Industries Limited
Public Company in which a director is a director and holds, along with his relatives, greater than 2% of its paid-up share capital	Orient Cement Limited
	Orient Electric Limited

Notes forming part of the standalone financial statements

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B. List of Key Management Personnel

Key Management Personnel ('KMP')	Amita Birla	Chairman and Non-Executive Director
	Chandrakant Birla	Non-Executive Director
	Alka Bharucha (upto 22 May 2023)	Independent Director
	Ashok Kumar Barat (upto 14 January 2024)	Independent Director
	Ananth Sankaranarayanan	Independent Director
	Nandita Gurjar (upto 14 January 2024)	Independent Director
	Satyavati Berera (w.e.f. 31 October 2023)	Independent Director
	Nidhi Killawala (w.e.f. 15 December 2023)	Independent Director
	Manish Choksi (w.e.f. 16 January 2024)	Independent Director
	Angan Guha	Chief Executive Officer & Managing Director
	Kamini Shah (w.e.f. 3 April 2023)	Chief Financial Officer
	Sneha Padve	Company Secretary

C. List of other related parties with whom there are transactions	CK Birla Corporate Services Limited*
	Khaitan & Co. LLP Gmmco Limited CK Birla Healthcare Private Limited Calcutta Medical Research Institute Nutritap Technologies Private Limited
D. List of relatives of Director's and KMP's with whom there are transactions	Siddhant Padve

*As the Company and CK Birla Corporate Services Limited use the same 'CKA Birla' brand and are disclosed as being part of the same 'Group' on the website operated by CK Birla Corporate Services Limited, from a good governance perspective the transaction is being reported as a 'related party transaction' under the applicable accounting standards.

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E. Transactions with related parties

Particulars	Subsidiary Companies		Public Company in which a director is a director and holds, along with his relatives, greater than 2% of its paid-up share capital		KMP		Relatives of Director's and KMP's		Enterprise having significant influence over the entity and other related parties		Total 31 March 2025	Total 31 March 2024
	31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024		
I Transaction during the year												
Revenue from Operations	23,149.36	22,651.06	29.81	32.34	-	-	-	-	8.10	8.19	23,187.27	22,691.59
Cost of Service Delivery	7.84	1719	-	-	-	-	-	-	-	-	7.84	1719
Reimbursement of Revenue	103.54	85.17	-	-	-	-	-	-	-	-	103.54	85.17
Reimbursement -(Expenses)/Income (net)	10.44	267.20	-	-	0.17	0.61	-	-	-	-	10.61	267.81
Other Expenses	56.29	-	-	-	-	-	-	-	134.51	86.87	190.80	86.87
Purchase of Property, Plant and Equipment	-	-	-	-	-	-	-	-	-	6.57	-	6.57
Cost recovery	-	-	-	-	-	-	-	-	7.84	4.83	7.84	4.83
Dividend paid	-	-	-	-	0.65	0.17	-	-	733.89	508.07	734.54	508.24
Dividend received	655.28	411.28	-	-	-	-	-	-	-	-	655.28	411.28
Remuneration to KMPs (including salary, perquisites, employment benefit plans)	-	-	-	-	478.77	43.23	0.42	0.38	-	-	479.19	43.61
Commission and sitting fees paid	-	-	-	-	21.20	21.65	-	-	-	-	21.20	21.65
II Outstanding Balance at year end												
Trade Receivable	1,284.51	2,396.79	5.89	5.75	-	-	-	-	5.61	-	1,296.01	2,402.54
Trade Payable	257.74	965.33		-	-	-	-	-	9.73	11.42	267.47	976.75
Commision Payable	-	-	-	-	16.00	15.60	-	-	-	-	16.00	15.60
Investment	3,663.34	3,663.34	-	-	-	-	-	-	-	-	3,663.34	3,663.34
Receivables from Subsidiaries	125.02	64.58	-	-	-	-	-	-	-	-	125.02	64.58
Payable to subsidiaries	(613.28)	(407.71)	-	-	-	-	-	-	-	-	(613.28)	(407.71)

F. Transactions with related parties

Transaction	Related party name	31 March 2025	31 March 2024
Revenue from Operations	Birlasoft Solutions Inc.	9,249.61	9,212.45
	Birlasoft Inc.	9,485.10	8,716.33
	Birlasoft (UK) Limited	783.49	867.54
	Birlasoft Sdn. Bhd.	63.06	46.97
	Birlasoft Solutions ME FZE	35.90	47.75
	Birlasoft Solutions Mexico, S.A. DE C.V.	39.85	32.82
	Birlasoft Solutions France	371.64	294.06
	Birlasoft Computer Corporation	1,091.95	1231.65
	Birlasoft Solutions Limited	717.09	789.10

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Transaction	Related party name	31 March 2025	31 March 2024
Cost of Service Delivery	Birlasoft Consulting Inc.	458.33	506.87
	Birlasoft Technologies Canada Corporation	478.96	537.02
	Birlasoft Solutions GmbH	374.38	368.50
	Orient Cement Limited	2.47	2.21
	Orient Electric Limited	27.34	30.13
	CK Birla Healthcare Private Limited	-	0.19
	CK Birla Corporate Services Limited	8.10	8.00
	Birlasoft (UK) Limited	6.60	8.78
	Birlasoft Solutions GmbH	-	1.77
	Birlasoft Solutions Inc	(2.39)	2.14
Reimbursement -(Expenses)/Income (net)	Birlasoft Solutions Limited	3.08	4.39
	Birlasoft Solutions ME FZE	-	0.11
	Birlasoft Consulting Inc.	0.55	-
	Birlasoft Computer Corporation	2.48	34.61
	Birlasoft Inc.	46.36	92.74
	Birlasoft Solutions Inc	39.30	47.08
	Birlasoft (UK) Limited	(21.99)	65.30
	Birlasoft Solutions ME FZE	(56.93)	25.83
	Birlasoft Solutions France	-	(0.02)
	Birlasoft Solutions Limited	0.27	-
Reimbursement Revenue	Birlasoft Technologies Canada Corporation	0.95	1.66
	Kamini Shah	0.05	0.45
	Sneha Padve	0.12	0.16
	Birlasoft (UK) Limited	1.24	7.42
	Birlasoft Inc.	35.53	12.46
	Birlasoft Solutions France	0.12	-
	Birlasoft Solutions Inc.	51.68	52.13
	Birlasoft Computer Corporation	6.72	3.40
	Birlasoft Solutions Limited	5.76	3.08
	Birlasoft Consulting Inc.	(0.01)	0.50
	Birlasoft Technologies Canada Corporation	1.34	4.51
	Birlasoft Solutions GmbH	1.16	1.67
	Birlasoft Solutions ME FZE	-	0.25
	Birlasoft Sdn. Bhd.	-	0.18

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Transaction	Related party name	31 March 2025	31 March 2024
Other expenses	CK Birla Corporate Services Limited	91.84	86.67
	Khaitan & Co. LLP	7.33	0.20
	Nutritap Technologies Private Limited	0.04	-
	Calcutta Medical Research Institute	35.30	-
	Birlasoft Solutions Inc.	54.55	-
	Birlasoft Solutions GmbH	0.10	-
	Birlasoft Solutions ME FZE	0.14	-
	Birlasoft Solutions Limited	1.20	-
	Birlasoft Inc.	0.08	-
	Birlasoft Sdn Bhd, Malaysia	0.22	-
Purchase of Property, Plant and Equipment	Gmmco Limited	-	6.57
Cost recovery	CK Birla Corporate Services Limited	7.84	4.83
Dividend paid	Angan Guha	0.43	-
	Sneha Padve	0.22	0.08
	Dharmander Kapoor	-	0.09
	National Engineering Industries Limited	700.29	484.81
	Central India Industries Limited	33.60	23.26
Divident received	Birlasoft Inc.	655.28	411.28
Remuneration #	Angan Guha	443.45	11.50
	Kamini Shah	28.48	20.19
	Sneha Padve	6.84	11.54
	Siddhant Padve	0.42	0.38
Commission and sitting fees paid	Alka Bharucha	0.35	2.30
	Amita Birla	5.75	5.90
	Anant Talaulicar	-	1.40
	Ananth Sankaranarayanan	3.00	1.60
	Ashok Kumar Barat	2.40	3.65
	Chandrakant Birla	2.55	2.65
	Nandita Gurjar	1.60	2.95
	Satyavati Berera	2.35	0.45
	Nidhi Killawala	1.80	0.50
	Manish Choksi	1.40	0.25

Particulars	Related party name	31 March 2025	31 March 2024
Trade Receivable	Birlasoft Solutions Inc.	-	1,576.29
	Birlasoft Inc.	347.56	(2.00)
	Birlasoft Sdn. Bhd.	28.13	5.02
	Birlasoft Solutions ME FZE (Including austrailia and Korea Branch)	20.63	9.67
	Birlasoft Solutions Mexico, S.A. DE C.V.	27.59	4.00
	Birlasoft Solutions France	51.29	8.57

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Particulars	Related party name	31 March 2025	31 March 2024
	Birlasoft Solutions Limited	346.83	409.01
	Birlasoft Consulting Inc.	25.27	3.22
	Birlasoft Solutions GmbH	29.65	144.43
	Birlasoft (UK) Limited	407.56	162.69
	Birlasoft Computer Corporation	-	76.05
	Birlasoft Technologies Canada Corporation	-	(0.16)
	CK Birla Corporate Services Limited	5.61	-
	Orient Cement Limited	0.26	0.47
	Orient Electric Limited	5.63	5.28
Trade Payable	Birlasoft Inc.	0.13	909.12
	Birlasoft Solutions ME FZE	82.76	25.83
	Birlasoft (UK) Limited	93.32	9.52
	Birlasoft Solutions Inc.	10.15	2.12
	Birlasoft Computer Corporation	33.76	-
	Birlasoft Solutions Limited	6.35	3.23
	Birlasoft Technologies Canada Corporation	31.27	15.51
	CK Birla Corporate Services Limited	9.73	11.42
Commision Payable	Amita Birla	5.00	5.00
	Ashok Kumar Bharat	-	2.40
	Nandita Gurjar	-	1.60
	Ananth Sankaranarayanan	2.00	2.00
	Satyavati Berera	3.00	1.25
	Nidhi Killawala	2.00	0.60
	Manish Choksi	2.00	0.40
	Chandrakant Birla	2.00	2.00
	Alka Bharucha	-	0.35
Receivables from Subsidiaries	Birlasoft Inc.	-	33.85
	Birlasoft (UK) Limited	124.54	17.57
	Birlasoft Solutions France	-	0.75
	Birlasoft Computer Corporation	-	8.67
	Birlasoft Solutions Limited	0.48	2.70
	Birlasoft Technologies Canada Corporation	-	1.04

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Particulars	Related party name	31 March 2025	31 March 2024
Payable to subsidiaries	Birlasoft Solutions Inc.	(387.75)	(404.89)
	Birlasoft Solutions France	(64.44)	-
	Birlasoft Solutions ME FZE	(9.49)	(0.09)
	Birlasoft Inc.	(0.40)	-
	Birlasoft Solutions Mexico, S.A. DE C.V.	(6.56)	-
	Birlasoft Computer Corporation	(51.70)	-
	Birlasoft Solutions Limited	(16.96)	-
	Birlasoft Consulting Inc.	(60.91)	(2.73)
	Birlasoft (UK) Limited	(3.08)	-
	Birlasoft Technologies Canada Corporation	(0.79)	-
	Birlasoft Solutions GmbH	(11.20)	-
Investment	Birlasoft Inc.	25.90	25.90
	Birlasoft Solutions ME FZE	25.41	25.41
	Birlasoft Solutions France	215.97	215.97
	Birlasoft Solutions Inc.	2,879.17	2,879.17
	Birlasoft Computer Corporation	469.36	469.36
	Birlasoft Solutions Limited	4749	4749
	Birlasoft Solutions Ltda.	0.04	0.04

#Remuneration includes share based payments to Angan Guha ₹ 431.72 million (previous year Nil), to Kamini Shah ₹ Nil million (previous year Nil), to Sneha Padve ₹ Nil million (previous year ₹ 6 million).

Terms and Conditions

- (i)

Remuneration excludes provision for employee benefits as separate actuarial valuation for the directors, key management personnel and their relatives is not available.
- (ii)

All transactions with these related parties are priced on an arm's length basis. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash.

31 Disclosure as per the requirement of section 22 of the Micro, Small and Medium Enterprise Development Act, 2006:

- a.

Principal amount payable to Micro and Small Enterprises (to the extent identified by the Company from available information) as at 31 March 2025 is ₹ 3.45 million (trade payable: ₹ 3.45 million; payables in respect of fixed assets ₹ Nil million) [(Previous year - ₹ 22.25 million) (trade payable: ₹ 21.03 million; payables in respect of fixed assets ₹ 1.22 million)]. Estimated interest due thereon is Nil (Previous year Nil).
- b.

Amount of payments made to suppliers beyond the appointed date during the year is ₹ 47.07 million (Previous year - ₹ 55 million). Interest paid thereon is ₹ Nil (Previous year - ₹ Nil) and the estimated interest due and payable thereon is ₹ 1.11 million (Previous year - ₹ 1.30 million).
- c.

The amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006 is ₹ Nil.

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

- d.

The amount of estimated interest accrued and remaining unpaid as at 31 March 2025 is ₹ 6.53 million (Previous year ₹ 5.42 million).
- e.

The amount of further estimated interest due and payable for the period from 1 April 2025 to actual date of payment or 28 May 2025 (whichever is earlier) is ₹ Nil.

32 Disclosures as per Ind AS 115 - Revenue from Contract with Customers

a. Disaggregation of revenue from contracts with customers

Set out below is the disaggregation of the Company's revenue from contracts with customers

Revenue for year ended 31 March 2025:

Particulars	Manufacturing	BFSI	Energy , Resources & Utility	Life science and services	Revenue from Subsidiary	Total
External Customers	2,552.82	378.50	311.57	185.17	-	3,428.06
Revenue from Subsidiary (BTB revenue)	-	-	-	-	23,150.77	23,150.77
Total revenue from contracts with customers	2,552.82	378.50	311.57	185.17	23,150.77	26,578.83
Geographical Markets						
a. America	-	-	116.98	5.87	20,819.72	20,942.57
b. UK and Europe	283.94	191.32	-	-	2,247.21	2,722.47
c. Rest of World	2,268.88	187.18	194.59	179.30	83.84	2,913.79
Total revenue from contracts with customers	2,552.82	378.50	311.57	185.17	23,150.77	26,578.83

Revenue for year ended 31 March 2024:

Particulars	Manufacturing	BFSI	Energy , Resources & Utility	Life science and services	Revenue from Subsidiary	Total
External Customers	2,459.51	746.82	363.15	224.73	-	3,794.21
Revenue from Subsidiary (BTB revenue)	-	-	-	-	22,651.06	22,651.06
Total revenue from contracts with customers	2,459.51	746.82	363.15	224.73	22,651.06	26,445.27
Geographical Markets						
a. America	-	-	87.71	-	20,237.02	20,324.73
b. UK and Europe	365.31	481.47	-	-	2,319.37	3,166.15
c. Rest of World	2,094.20	265.35	275.44	224.73	94.67	2,954.39
Total revenue from contracts with customers	2,459.51	746.82	363.15	224.73	22,651.06	26,445.27

Particulars	31 March 2025	31 March 2024
Disaggregation of revenue by nature of contracts		
Fixed price contracts	17,712.34	17,555.67
Time and material contracts	8,866.49	8,889.60
	26,578.83	26,445.27

b. Trade receivables and Contract balances:

Particulars	31 March 2025	31 March 2024
Trade Receivables	2,416.98	3,385.84
Contract assets (including unbilled revenue)	297.55	420.26
Advances from customers	6.94	6.49
Unearned Revenue	3.75	7.86

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

The Company classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue.

A receivable is a right to consideration that is unconditional upon passage of time. Revenue for time and material contracts are recognized as related services are performed. Revenue for fixed price maintenance and support services contracts is recognized on a straight line basis over the period of the contract. Revenues in excess of billings is recorded as unbilled revenue and is classified as a financial asset for these cases as right to consideration is unconditional upon passage of time.

Revenue recognition for fixed price contracts is based on percentage of completion method. Invoicing to the clients is based on milestones as defined in the contract. This would result in the timing of revenue recognition being different from the timing of billing the customers. Unbilled revenue for fixed price contracts is classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

Invoicing in excess of earnings are classified as unearned revenue.

Trade receivables are non-interest bearing and generally have a credit period of 60 days.

c. Changes in unbilled revenue

Particulars	31 March 2025	31 March 2024
Balance at the beginning of the year	420.26	212.71
Invoices raised/ reversed that were included in the Unbilled revenue balance at the beginning of the year	337.79	212.71
Increase due to revenue recognised during the year, excluding amounts billed during the year	215.08	420.26
Balance at the end of the year	297.55	420.26

d. Changes in unearned revenue

Particulars	31 March 2025	31 March 2024
Balance at the beginning of the year	7.86	32.66
Revenue recognised that was included in the unearned revenues balance at the beginning of the year	7.86	32.66
Increase due to invoicing during the year, excluding amounts recognised as revenue during the year	3.75	7.86
Balance at the end of the year	3.75	7.86

The unearned revenue primarily relate to the advance consideration received on contracts entered with customers for which no work is performed at the reporting date, and therefore revenue will be recognized when rights become unconditional.

e. Performance Obligation

While disclosing the aggregate amount of transaction price yet to be recognised as revenue towards unsatisfied (or partially) satisfied performance obligations, along with the broad time band for the expected time to recognise those revenues, the Company has applied the practical expedient in Ind AS 115. Accordingly, the Company has not disclosed the aggregate transaction price allocated to unsatisfied (or partially satisfied) performance obligations which pertain to contracts where revenue recognised corresponds to the value transferred to customer typically involving time and material, outcome based and event based contracts.

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Unsatisfied (or partially satisfied) performance obligations are subject to variability due to several factors such as terminations, changes in scope of contracts, periodic revalidations of the estimates, economic factors (changes in currency rates, tax laws etc).

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) are as follows:

Particulars	31 March 2025	31 March 2024
Within one year	1,059.74	916.17
More than one year	151.25	161.82

f. Contract Fulfillment Cost:

The Company recognizes contract fulfilment cost as an asset if those costs specifically relate to a contract or to an anticipated contract, the costs generate or enhance resources that will be used in satisfying performance obligations in future; and the costs are expected to be recovered. The asset so recognized is amortized on a systematic basis consistent with the transfer of goods or services to customer to which the asset relates.

Changes in Contract Fulfillment Cost	31 March 2025	31 March 2024
Opening Balance	97.67	92.77
Cost incurred during the year qualifying as contract fulfillment cost	202.81	120.37
Amortized in the reporting year	237.64	115.47
Closing balance	62.84	97.67

g. Reconciliation of revenue recognised with the contracted price is as follows:

Particulars	31 March 2025	31 March 2024
Contracted price	27,155.54	26,833.48
Reductions towards variable consideration components (included in contract) *	(576.71)	(388.21)
Revenue recognised	26,578.83	26,445.27

*The reduction towards variable consideration comprises of volume discounts, service level credits, etc.

33 Details of employee benefits as required by Ind-AS 19 - “Employee benefits” are as under:

1 Defined contribution plan - Provident fund

Amount recognized as an expense in the Statement of Profit and Loss in respect of defined contribution plan is ₹ 735.49 million (Previous year ₹ 679.22 million)

2 Defined benefit plan

Defined benefit plan - Funded

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Gratuity is a benefit to an employee in India based on 15 days of last drawn salary for each completed year of service with a vesting year of 5 years.

These defined benefit plans expose the Company to actuarial risks, such as longevity risk and interest rate risk.

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Changes in the present value of the defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows :

Particulars	31 March 2025	31 March 2024
Present value of defined benefit obligation at the beginning of the year	787.03	636.58
Current service cost	148.78	109.12
Interest cost	56.51	46.53
Liability transferred in	0.60	-
Actuarial loss/(Gain) recognized in other comprehensive income		
a) changes in demographic assumptions	-	13.18
b) changes in financial assumptions	(10.66)	36.33
c) experience adjustments	(19.50)	18.12
Benefits paid	(75.94)	(72.83)
Present value of defined benefit obligation at the end of the year	886.82	787.03

Changes in the plan assets representing reconciliation of opening and closing balances thereof are as follows :

Particulars	31 March 2025	31 March 2024
Fair value of plan assets at the beginning of the year	264.05	262.40
Actual return on plan assets	18.96	19.18
Assets transferred in	0.60	-
Employer contribution	10.00	19.99
Benefits paid	-	(32.17)
Adjustments to return on plan assets	8.92	(5.35)
Fair value of plan assets at the end of the year	302.53	264.05

Analysis of defined benefit obligation	31 March 2025	31 March 2024
Present value of obligation as at the end of the year	886.82	787.03
Fair value of plan assets	302.53	264.05
Net (asset) / liability recognized in the Balance Sheet	584.29	522.98
Current	127.26	96.11
Non Current	457.03	426.87

Components of employer expenses/remeasurement recognized in the Statement of Profit and Loss	31 March 2025	31 March 2024
Current service cost	148.78	109.12
Interest cost (net)	37.55	27.35
Expenses recognized in the Statement of Profit and Loss	186.33	136.47

Components of employer expenses/remeasurement recognized in the Other Comprehensive Income (OCI)	31 March 2025	31 March 2024
Actuarial loss / (gain) for the year on obligations	(30.16)	67.63
Actuarial loss / (gain) for the year on assets	(8.92)	5.35
Net (income) / expense recognized in the OCI	(39.08)	72.98

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Actuarial assumptions:	31 March 2025	31 March 2024
Discount rate	6.66%	7.18%
Salary escalation		
- For next 1 year	6.00%	7.50% for next 1
- Future years thereafter	6.00%	year and 6.50% p.a. for all future years thereafter
Attrition Rate		
- 2 years and below	25.00%	25.00%
- 3 years to 4 years	25.00%	25.00%
- 5 years and above	15.00%	15.00%

- a. The discount rate is based on prevailing yields of Indian Government Securities as at the Balance Sheet date for the estimated term of the obligation.
- b. Salary escalation rate: The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.
- c. Assumptions regarding future mortality rates are the rates as given under Indian Assured Lives Mortality (2012-14) Ultimate.

Major categories of plan assets (as percentage of total plan assets)

Particulars	31 March 2025	31 March 2024
Funds managed by insurer	100%	100%

The expected contribution to the fund in the financial year 2025-26 is ₹ 25 million.

Expected contribution for the next Annual reporting year.

Particulars	31 March 2025	31 March 2024
Service cost	162.01	148.78
Net interest cost	38.91	37.55
Expected expense for the next annual reporting year	200.92	186.33

Sensitivity Analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

Projected benefit obligation on current assumptions	31 March 2025		31 March 2024	
	Defined benefit obligation		Defined benefit obligation	
	Increase	Decrease	Increase	Decrease
Discount rate (1 % movement)	(41.76)	46.14	(37.20)	41.06
Future salary growth (1% movement)	47.65	(44.35)	43.87	(40.94)
Demographic Assumptions (1 % movement)	(4.66)	4.63	(4.24)	4.17

Sensitivities due to mortality and withdrawals are not material and hence impact of change due to these not calculated.

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Maturity profile of defined benefit plan

Projected benefits payable in future years from the date of reporting	31 March 2025	31 March 2024
Within 1 year	102.26	96.11
1-2 year	110.49	93.04
2-3 year	117.74	98.56
3-4 year	113.55	104.04
4-5 year	107.51	95.95
5-6 year	385.80	359.01
Thereafter	381.87	370.68

Weighted average assumptions used to determine net periodic benefit cost

Particulars	31 March 2025	31 March 2024
For Birlasoft Limited		
Number of active members	10,275	10,686
Per month salary cost for all active members (₹ million)	512.47	490.52
Weighted average duration of the projected benefit obligation (years)	6.00	7.00
Average expected future service (years)	4.00	4.00
Projected benefit obligation (PBO)	886.82	787.03

34 Segment information

Where a financial report contains both consolidated financial statements and separate financial statements of the parent, segment information needs to be presented only in case of consolidated financial statements. Accordingly, segment information has been provided only in the consolidated financial statements.

35 Leases

Following is movement in lease liabilities

Particulars	Vehicles		Office premises		Total	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Opening Balance	5.31	-	478.69	887.15	484.00	887.15
Additions	16.32	6.38	842.45	-	858.77	6.38
Finance cost during the year	0.93	0.12	73.68	60.78	74.61	60.90
Deletions	4.68	-	79.34	114.65	84.02	114.65
Payment of lease liabilities	5.46	1.19	332.71	354.59	338.17	355.78
Exchange difference	-	-	0.04	-	0.04	-
Closing Balance	12.42	5.31	982.81	478.69	995.23	484.00

The following is breakup of current and non-current lease liabilities

Particulars	31 March 2025	31 March 2024
Current lease liabilities	253.39	269.95
Non-current lease liabilities	741.84	214.05
Total	995.23	484.00

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis

Particulars	31 March 2025	31 March 2024
Less than one year	315.69	240.93
One to five years	725.27	259.71
More than five years	182.63	38.55
Total	1,223.59	539.19

The Company does not face significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Amount recognised in profit and loss statement :

Particulars	31 March 2025	31 March 2024
Finance cost on lease liabilities	74.61	60.90
Expense relating to short term leases	7.29	11.06
Expense relating to leases of low value assets excluding short term leases of low value assets	1.78	2.28
Expenses relating to variable lease payments not included in measurement of lease liabilities	5.55	2.34

Cashflows in the Statement of Cash flows

Particulars	31 March 2025	31 March 2024
Payment of lease liabilities	338.17	355.78
Total	338.17	355.78

The Company has lease contracts for office buildings and vehicles. The Company’s obligations under its leases are secured by the lessor’s title to the leased assets. The average period of lease is 8 years for office premises and 3 years for vehicles.

The Company also has certain leases of buildings / guest houses with lease terms of 12 months or less and with low value. The Company has applies the ‘short-term lease’ and ‘lease of low-value assets’ recognition exemptions for these leases.

36 Finance Lease Receivable

The Company entered into an arrangement with its customers where the Company will provide “End User Device Services” including supply of hardware (laptops, desktops and accompanying peripherals) as well as financing which addresses deployment, support, management and asset recovery at the end of the useful life of the asset. Based on the evaluation of the terms and condition of the arrangement such as lease term constituting the major part of the economic life of the asset, the fair value of the asset and that it has transfer significant risk and rewards in these assets to the customer, the lease arrangement has been classified as finance lease.

Particulars	31 March 2025	31 March 2024
Gross Investment in lease		
-Not later than one year	87.67	-
-Later than one year but not later than five years	306.85	-
-Later than five years	-	-
Total	394.52	-

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Particulars	31 March 2025	31 March 2024
Present value of minimum lease receivables		
-Not later than one year	39.92	-
-Later than one year but not later than five years	262.74	-
-Later than five years	-	-
Total	302.66	-

Particulars	31 March 2025	31 March 2024
Contingent rents recognised in the statement of profit and loss for the period	-	-
Unguaranteed residual values accruing to the benefit of the lessor	-	-
The accumulated provision for uncollectible minimum lease payments receivable	-	-

37 Basic and diluted earnings per share (EPS)

Particulars		31 March 2025	31 March 2024
Nominal value per equity share	₹	2.00	2.00
Profit for the year attributable to equity shareholders of Holding Company (A)	₹ (million)	2,985.48	2,987.39
Weighted average number of equity shares outstanding at the end of the year for basic earnings per share (B)	No. of shares	277,247,308	276,730,512
Earnings per share – basic (A/B)	₹	10.77	10.80
Effect of dilutive potential equity shares -			
Weighted average number of diluted equity shares outstanding at the end of the year, adjusted for the effect of dilution of shares (C)	No. of shares	279,669,900	280,341,922
Earnings per share – diluted (A/C)	₹	10.68	10.66

Computation of weighted average number of shares

Particulars	31 March 2025	31 March 2024
Number of shares outstanding as on April 01	275,937,421	274,870,547
Weighted average number of shares exercised, vested and bought back (net)	1,309,887	1,859,965
Weighted average number of shares considered for calculation of basic EPS	277,247,308	276,730,512
Effect of dilution		
Weighted average stock options granted under ESOP	2,422,592	3,611,410
Total considered for calculation of diluted EPS	279,669,900	280,341,922

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

38 Details of provisions and movement in each class of provisions as required by the Indian Accounting Standard (Ind AS-37) - Provisions, Contingent liabilities and Contingent assets.

1 Contingent liabilities

A. Taxes and guarantees

Sr. No.	Particulars	31 March 2025	31 March 2024
1	Outstanding bank guarantees in routine course of business	62.56	86.19
2	Income tax matters (Refer note (ii))	410.74	692.70
3	Goods and Service Tax and Service tax matters (excluding interest and penalty)(Refer note (i))	688.22	685.45
4	Other matters (Refer note (iii))	27.75	27.75

Note:

(i) Goods and Services Tax and Service tax matters

- a. The Company has filed an appeal before Central Excise and Service Tax Appellate Tribunal against the order received from Commissioner of Central Excise & Service Tax, Pune I for the period April 2014 to March 2015 demanding service tax on:
- ₹169.34 million (Previous year ₹ 169.34 million) towards Service Tax on the amount received by branches from overseas clients on behalf of the Company, under the head 'Business Auxiliary Services'.
 - ₹ 13.07 million (Previous year ₹ 13.07 million) towards the amount of expenditure made in foreign currency.
- b. The Company has filed an appeal before Commissioner (Appeals) against the order received from Assisstant Commissioner, Central GST, Hyderabad for the period April 2018 to March 2020 demanding GST on:
- ₹ 7.56 million (Previous year ₹ 0 million) towards availing ineligible input tax credit.
- c. The Company has filed an appeal before Central Excise and Service Tax Appellate Tribunal against the order received from Commissioner (Appeals - I), Central Excise & Service Tax, Pune for the period April 2010 to June 2012 demanding service tax on:
- ₹ Nil million (Previous year ₹ 4.79 million) towards the amount of expenditure against reimbursement of expenses.
- d. Department has filed an appeal against the Company in the following cases:
- ₹ 469.65 million (Previous year ₹ 469.65 million) towards Service Tax on the amount received by branches from overseas clients on behalf of the Company for the period October 2006 to March 2014, under the head 'Business Auxiliary Services' and expenditure made in foreign currency in respect of category II and III services with the Hon'ble Supreme Court of India.
 - ₹ 28.60 million (Previous year ₹ 28.60 million) towards Service Tax refund granted for the period April 2006 to March 2008 with the Hon'ble Bombay High Court.

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for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

(ii) Income tax matters

The Income Tax Department has filed appeals for various years with Hon’ble Delhi High Court predominantly contesting a) the set off of losses of STP unit against Non STP unit b) deduction claimed by the Company u/s 10A of the Income-tax Act, 1961 and c) the Arm’s Length Price of the transactions entered with the related parties. The disputed tax amount is ₹ 235.93 million (previous year ₹ 601.90 million).

The Company has filed appeals with various appellate authorities for different assessment years. The key items for which appeals are filed are a) allowability of deduction claimed by the Company u/s 10A of the Income-tax Act, 1961 b) deduction under section 36 of the Income-tax Act, 1961, with respect to deposit of dues c) disallowance of rent equalization reserve d) tax withholding obligations e) disallowance of section 80G claim and f) Arm’s Length Price of the transactions entered with the related parties. The disputed tax amount is ₹ 174.81 million (previous year ₹ 90.80 million).

(iii) Other matters

These matters pertain to the Transferor Company acquired pursuant to the composite scheme.

- a. ₹ 19.47 million (previous year ₹ 19.47 million)(excluding interest) arising out of the Order passed by District Magistrate/Collector, Gautam Budha Nagar, imposing stamp duty of ₹ 12.98 million for alleged short payment of stamp duty along with penalty of ₹ 6.49 million in respect of the office space taken (since vacated) at D-195 , Sector 63 , Noida, Gautam Budha Nagar, Uttar Pradesh, India, by erstwhile Birlasoft (India) Ltd. (now merged with and into Birlasoft Limited). The matter has been remanded back by Hon’ble Supreme Court to Hon’ble Allahabad High Court for hearing it afresh. The matter is presently pending before Hon’ble Allahabad High Court.
- b. ₹ 7.20 million (previous year ₹ 7.20 million) (excluding interest) arising out of the Order passed by Additional District Magistrate/Collector, Gautam Budha Nagar, imposing stamp duty of ₹ 6.20 million for alleged short payment of stamp duty along with penalty of ₹ 1.00 million in respect of the office space taken (since vacated) at H-9, Sector 63 , Noida, Gautam Budha Nagar, Uttar Pradesh, India, by erstwhile Birlasoft (India) Ltd. (now merged with and into Birlasoft Limited). The Company has filed a Writ petition before Hon’ble Allahabad High Court for quashing of the Order .
- c. ₹ 1.08 million (previous year ₹ 1.08 million) arising out of the Demand Notice issued by Tamil Nadu Electricity Board, Chennai on account of purported short levy due to tariff difference. The Company has filed a Writ petition before the Hon’ble Madras High Court at Chennai, challenging such a demand. The Court heard the Arguments and directed the respondent Board TNEB to file appropriate petition before the Tamil Nadu Electricity Regulatory Commission for appropriate order passed by the Commission. Case disposed on 26.08.2019. It is found that TNEB has not yet filed any application to that effect. Further, none of the other similar consumers such as Birlasoft have approached the TNERC. Once TNEB files an application before the TNERC and Birlasoft receives notice of the said application further proceedings will take place. There is yet not any finality on the alleged demand.

Notes forming part of the standalone financial statements

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2 Provisions for Onerous contract

In accordance with Ind AS 37, the Group recognises an onerous contract provision when the unavoidable costs of meeting the obligations under a contract exceed the economic benefits to be received. Movement in provision is as below:

Particulars	31 March 2025	31 March 2024
Carrying amount as at beginning of the year	4.70	4.70
Additional provision made/ reversed during the year	(4.70)	-
Carrying amount as at end of the year	-	4.70

3 Provision for decommissioning liability

As per Ind AS 37 , the Company has made provision for future lease restoration expense of ₹ 9.78 million (Previous year ₹ 3.58 million) in respect leased premises. The same is expected to be utilized at the end of the lease period in 2026.

Sr. No.	Particulars	31 March 2025	31 March 2024
1	Carrying amount as at beginning of the year	3.58	4.23
2	Additional provision made during the year	6.20	0.30
3	Amount paid/utilized during the year	-	(0.95)
4	Carrying amount as at end of the year	9.78	3.58

4 Commitments:

Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for:

- a. Property, plant and equipment - ₹ 13.03 million(Net of capital advances ₹ Nil million)[Previous Year ₹ 39.72 million(Net of capital advances ₹ Nil million)].
- b. Intangibles - ₹ 1.72 million(Net of capital advances ₹ Nil million) [Previous Year ₹ Nil(Net of capital advances ₹ Nil million)].
- c. For lease commitments, refer note 35.

39 Share based payments

1 Employee Stock Option Plan – 2006

The Board of Directors and the shareholders of the Company approved another Employees Stock Option Plan at their meeting in July 2006 and in August 2006, respectively. Pursuant to this approval, the Company instituted ESOP 2006, Plan in October, 2006. The Nomination and Remuneration Committee of the Board of Directors of the Company (“the NRC”) administers this Plan. Each option carries with it the right to purchase one equity share of the Company. The Options have been granted to employees of the Company and its subsidiaries at an exercise price that is not less than the fair market value. The vesting of the options is 30%, 30% and 40% of total options granted after end of first, second and third year respectively from the date of grant. The maximum exercise period is 5 years from the date of vesting.

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Number and weighted average exercise prices of options granted, exercised and cancelled/lapsed during the financial year:

Particulars	31 March 2025		31 March 2024	
	No. of shares	Weighted average exercise price	No. of shares	Weighted average exercise price
Options outstanding at the beginning of the year	-	-	74,400	58.74
Granted during the year	-	-	-	-
Forfeited/surrendered/Adjusted during the year	-	-	-	-
Exercised during the year	-	-	74,400	58.74
Lapsed during the year	-	-	-	-
Options outstanding at the end of year	-	-	-	-
Options exercisable at the end of the year	-	-	-	-

The weighted average share price of the options exercised under Employees Stock Option Scheme -2006 on the date of exercise during the year was ₹ Nil (Previous year ₹ 529.42).

The weighted average remaining contractual life are as follows:

The weighted average remaining contractual life is not given as there are no options outstanding as on 31 March 2025.

The fair value of each option is estimated on the date of grant using Black and Scholes option pricing model. There has been no grant of options under the plan for the year ended 31 March 2025 and 31 March 2024.

The Company recorded an employee compensation cost of ₹ Nil (Previous year ₹ Nil million) in the Statement of Profit and Loss.

The expected price volatility is based on the historic volatility, adjusted for any expected changes to future volatility.

2 Employee Stock Option Plan – 2015

The Board of Directors and the shareholders of the Company approved another Employee Stock Option Plan at their meeting in April 2015 and August 2015, respectively. Pursuant to this approval, the Company instituted ESOP 2015 Plan in August 2015. The Nomination and Remuneration Committee of the Board of Directors of the Company (“the NRC”) administers this Plan. Each option carries with it the right to purchase one equity share of the Company. The Options have been granted to employees of the Company and its subsidiaries at an exercise price that is not less than the fair market value. The vesting of the options is 30%, 30% and 40% of total options granted after end of first, second and third year respectively from the date of grant. The maximum exercise period is 5 years from the date of vesting.

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Number and weighted average exercise prices of options granted, exercised and cancelled/lapsed during the financial year:

Particulars	31 March 2025		31 March 2024	
	No. of shares	Weighted average exercise price	No. of shares	Weighted average exercise price
Options outstanding at the beginning of the year	22,200	72.77	99,600	63.43
Adjusted for Corporate Action	-	-	-	-
Granted during the year	-	-	-	-
Forfeited/surrendered during the year	-	-	-	-
Exercised during the year	12,200	71.50	71,800	60.91
Lapsed during the year	-	-	5,600	58.74
Options outstanding at the end of year	10,000	74.31	22,200	72.77
Options exercisable at the end of the year	10,000	74.31	22,200	72.77

The weighted average share price of the options exercised under Employees Stock Option Scheme -2015 on the date of exercise during the year was ₹ 585.60 (Previous year ₹ 447.97).

The weighted average remaining contractual life are as follows:

Range of Exercise Price	31 March 2025		31 March 2024	
	Weighted average contractual life (years)	No. of Options Outstanding	Weighted average contractual life (years)	No. of Options Outstanding
₹ 0 to ₹ 50	Nil	Nil	Nil	Nil
₹ 50 to ₹ 100	Nil	10,000	0.51	22,200
Greater than ₹ 100	Nil	Nil	Nil	Nil

The fair value of each option is estimated on the date of grant using Black and Scholes option pricing model. There has been no grant of options under the plan for the year ended 31 March 2025 and 31 March 2024.

The Company recorded an employee compensation cost of ₹ Nil (Previous year ₹ Nil million) in the Statement of Profit and Loss.

The expected price volatility is based on the historic volatility, adjusted for any expected changes to future volatility.

Employee Stock Option Plan- 2006 and Employee Stock Option Plan- 2015 (Share based payment schemes of the Company) were administered by the Employee Welfare Trust (EWT). Under the Composite scheme of arrangement, 2019, the EWT was transferred to KPIT Technologies Limited (erstwhile KPIT Engineering Limited). Hence, Company has not done any further allotments against exercise of these options, as the same has been already allotted EWT during the previous years.

3 Employee Stock Option Plan – 2019

The Board of Directors and the shareholders of the Company approved another Employee Stock Option Plan at their meeting in February 2019. Pursuant to this approval, the Company instituted ESOP 2019 Plan in February 2019. The Nomination and Remuneration Committee of the Board of Directors of the Company (“the NRC”) administers this Plan. Each option carries with it the right to purchase one equity share of the Company. The Options have been granted to employees of the Company and its subsidiaries at an exercise price that is not less than the face value of shares as on date of grant of such option. Option Granted under ESOP 2019 shall vest not earlier than minimum period of 1 (One) year and not later than maximum period of 3 (Three) years from the date of Grant. The vesting of the options is 30%, 30% and 40% of total options granted after end of first, second and third year respectively from the date of grant. The maximum exercise period is 4 years from the date of vesting.

Notes forming part of the standalone financial statements

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(Amount in ₹ million, unless otherwise stated)

Number and weighted average exercise prices of options granted, exercised and cancelled/lapsed during the financial year:

Particulars	31 March 2025		31 March 2024	
	No. of shares	Weighted average exercise price	No. of shares	Weighted average exercise price
Options outstanding at the beginning of the year	-	-	86,984	3.10
Granted during the year	-	-	-	-
Forfeited/surrendered during the year	-	-	-	-
Exercised during the year	-	-	86,984	3.10
Lapsed during the year	-	-	-	-
Options outstanding at the end of year	-	-	-	-
Options exercisable at the end of the year	-	-	-	-

The weighted average share price of the options exercised under Employees Stock Option Scheme -2019 on the date of exercise during the year was ₹ Nil (Previous year ₹ 287.75).

The weighted average remaining contractual life are as follows:

The weighted average remaining contractual life is not given as there are no options outstanding as on 31 March 2025.

The fair value of each option is estimated on the date of grant using Black and Scholes option pricing model. There has been no grant of options under the plan for the year ended 31 March 2025 and 31 March 2024.

The Company recorded an employee compensation cost of ₹ Nil (Previous year - Nil) in the Statement of Profit and Loss.

The expected price volatility is based on the historic volatility, adjusted for any expected changes to future volatility.

4 Share Incentive Plan – 2019

The Board of Directors and the shareholders of the Company approved another Employee Stock Option Plan at their meeting in November 2019. Pursuant to this approval, the Company instituted Share Incentive Plan 2019 in November 2019. The Nomination and Remuneration Committee of the Board of Directors of the Company (“the NRC”) administers this Plan. Each option carries with it the right to purchase one equity share of the Company. The Options have been granted to employees of the Company and its subsidiaries at an exercise price that is not less than the face value of shares as on date of grant of such option. The vesting of the options is 50% and 50% of total options granted after end of second and third year respectively from the date of grant. The maximum exercise period is 4 years from the date of vesting.

Number and weighted average exercise prices of options granted, exercised and cancelled/lapsed during the financial year:

Particulars	31 March 2025		31 March 2024	
	No. of shares	Weighted average exercise price	No. of shares	Weighted average exercise price
Options outstanding at the beginning of the year	3,769,700	311.00	3,809,036	268.41
Granted during the year	-	-	2,469,500	386.32
Forfeited/surrendered during the year	646,000	320.83	1,737,620	406.41
Exercised during the year	823,950	125.52	771,216	126.88
Lapsed during the year	-	-	-	-
Options outstanding at the end of year	2,299,750	374.69	3,769,700	311.00
Options exercisable at the end of the year	492,250	237.32	1,128,200	126.12

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(Amount in ₹ million, unless otherwise stated)

The weighted average share price of the options exercised under Share Incentive Plan - 2019 on the date of exercise during the year was ₹ 555.14 (Previous year ₹ 511.14).

The weighted average remaining contractual life are as follows:

Range of Exercise Price	31 March 2025		31 March 2024	
	Weighted average contractual life (years)	No. of Options Outstanding	Weighted average contractual life (years)	No. of Options Outstanding
₹ 0 to ₹ 50	Nil	Nil	Nil	Nil
₹ 50 to ₹ 100	1.38	199,250	0.50	868,000
Greater than ₹ 100	4.48	2,100,500	4.20	2,901,700

The fair value of each option is estimated on the date of grant using Black and Scholes option pricing model with the following assumptions:

Particulars	31 March 2025	31 March 2024
1. Exercise price (₹)	-	386.32
2. Price of the underlying share in market at the time of the option grant (₹)	-	386.32
3. Weighted average fair value of options granted (₹)	-	168.32
4. Expected life of the option (years)	-	4.16
5. Risk free interest rate (%)	-	6.88%
6. Expected volatility (%)	-	49.70%
7. Dividend yield (%)	-	1.26%

The Company recorded an employee compensation cost of ₹ 58.63 million (Previous year ₹ 35.26 million) in the Statement of Profit and Loss.

The expected price volatility is based on the historic volatility, adjusted for any expected changes to future volatility.

5 Share Incentive Plan – 2019

The Board of Directors and the shareholders of the Company approved another Employee Stock Option Plan at their meeting in November 2019. Pursuant to this approval, the Company instituted Share Incentive Plan 2019 in November 2019. The Nomination and Remuneration Committee of the Board of Directors of the Company (“the NRC”) administers this Plan. Each Restricted Stock Unit carries with it the right to purchase one equity share of the Company. The Units have been granted to employees of the Company and its subsidiaries at an exercise price that is not less than the face value of shares as on date of grant of such unit. The vesting of the options is 50% and 50% of total units granted after end of second and third year respectively from the date of grant. The maximum exercise period is 4 years from the date of vesting.

Notes forming part of the standalone financial statements

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(Amount in ₹ million, unless otherwise stated)

Number and weighted average exercise prices of units granted, exercised and cancelled/lapsed during the financial year:

Particulars	31 March 2025		31 March 2024	
	No. of shares	Weighted average exercise price	No. of shares	Weighted average exercise price
Units outstanding at the beginning of the year	102,804	2.00	181,608	2.00
Granted during the year	-	-	-	-
Forfeited/surrendered during the year	-	-	-	-
Exercised during the year	102,804	2.00	78,804	2.00
Lapsed during the year	-	-	-	-
Units outstanding at the end of year	-	-	102,804	2.00
Units exercisable at the end of the year	-	-	102,804	2.00

The weighted average share price of the units exercised under Share Incentive Plan – 2019 on the date of exercise during the year was ₹ 525.65 (Previous year ₹ 287.75).

The weighted average remaining contractual life are as follows:

Range of Exercise Price	31 March 2025		31 March 2024	
	Weighted average contractual life (years)	No. of Units Outstanding	Weighted average contractual life (years)	No. of Units Outstanding
₹ 0 to ₹ 50	Nil	Nil	3.14	102,804
₹ 50 to ₹ 100	Nil	Nil	Nil	Nil
Greater than ₹ 100	Nil	Nil	Nil	Nil

The fair value of each option is estimated on the date of grant using Black and Scholes option pricing model. There has been no grant of options under the plan for the year ended 31 March 2025 and 31 March 2024.

The Company recorded an employee compensation cost of ₹ Nil million (Previous year ₹ 1.10 million) in the Statement of Profit and Loss.

The expected price volatility is based on the historic volatility, adjusted for any expected changes to future volatility.

6 Share Incentive Plan – 2022

The Board of Directors and the shareholders of the Company approved Birlasoft Share Incentive Plan 2022 (“SIP 2022”) at their meetings held on May 23, 2022 and August 3, 2022. The Nomination and Remuneration Committee of the Board of Directors of the Company (“the NRC”) implements and administers this SIP 2022 Plan. Each Performance Stock Unit (“PSU”) / Restricted Stock Unit (“RSU”) collectively referred to as “Awards” carries with it the right to be converted into one equity share of the Company. The PSUs/RSUs have been granted to employees of the Company and its subsidiaries at an exercise price that is not less than the face value of shares as on date of grant of Awards. The vesting criteria of the Awards is determined by the NRC and is provided to employee in the Letter of Grant. The maximum exercise period is 4 years from the date of vesting.

Notes forming part of the standalone financial statements

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(Amount in ₹ million, unless otherwise stated)

Number and weighted average exercise prices of units granted, exercised and cancelled/lapsed during the financial year:

Particulars	31 March 2025		31 March 2024	
	No. of shares	Weighted average exercise price	No. of shares	Weighted average exercise price
Units outstanding at the beginning of the year	3,721,172	2.00	2,910,500	2.00
Granted during the year	400,500	2.00	1,196,000	2.00
Forfeited/surrendered during the year	397,163	2.00	255,458	2.00
Exercised during the year	1,013,018	2.00	129,870	2.00
Lapsed during the year	-	-	-	-
Units outstanding at the end of year	2,711,491	2.00	3,721,172	2.00
Units exercisable at the end of the year	700,217	2.00	652,337	2.00

The weighted average share price of the options exercised under Share Incentive Plan - 2022 (PSU) on the date of exercise during the year was ₹ 616.69 (Previous year ₹ 783.45).

The weighted average share price of the options exercised under Share Incentive Plan - 2022 (RSU) on the date of exercise during the year was ₹ 475.00 (Previous year ₹ 792.18).

The weighted average remaining contractual life under Share Incentive Plan -2022 (PSU) are as follows:

Range of Exercise Price	31 March 2025		31 March 2024	
	Weighted average contractual life (years)	No. of Options Outstanding	Weighted average contractual life (years)	No. of Options Outstanding
₹ 0 to ₹ 50	4.57	1,542,050	5.10	2,033,352
₹ 50 to ₹ 100	Nil	Nil	Nil	Nil
Greater than ₹ 100	Nil	Nil	Nil	Nil

The weighted average remaining contractual life under Share Incentive Plan -2022 (RSU) are as follows:

Range of Exercise Price	31 March 2025		31 March 2024	
	Weighted average contractual life (years)	No. of Options Outstanding	Weighted average contractual life (years)	No. of Options Outstanding
₹ 0 to ₹ 50	4.62	1,169,441	5.08	1,687,820
₹ 50 to ₹ 100	Nil	Nil	Nil	Nil
Greater than ₹ 100	Nil	Nil	Nil	Nil

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The fair value of each option is estimated on the date of grant using Black and Scholes option pricing model with the following assumptions:

Particulars	31 March 2025	31 March 2024
1. Exercise price (₹)	2.00	2.00
2. Price of the underlying share in market at the time of the option grant (₹)	628.85	455.25
3. Weighted average fair value of options granted (₹)	603.53	439.11
4. Expected life of the option (years)	3.73	3.76
5. Risk free interest rate (%)	6.85%	7.03%
6. Expected volatility (%)	40.75%	46.05%
7. Dividend yield (%)	1.04%	1.05%

The Company recorded an employee compensation cost of ₹ 270.17 million (Previous year ₹ 387.73 million) in the Statement of Profit and Loss.

The expected price volatility is based on the historic volatility, adjusted for any expected changes to future volatility.

40 Income taxes

The income tax expense consists of following:

Particulars	31 March 2025	31 March 2024
Current tax		
Tax on the profit	903.53	909.15
Total current tax expense (a)	903.53	909.15
Deferred tax		
Atributable to -		
Origination and reversal of temporary differences	(4.69)	65.89
Total deferred tax expense (b)	(4.69)	65.89
Total Tax Expense (a + b)	898.84	975.04

The deferred tax relates to origination/reversal of temporary differences.

The reconciliation of estimated income tax expense at Indian statutory income tax rate to income tax expense reported in Statement of Profit or Loss is as follows:

Particulars	31 March 2025	31 March 2024
Profit before tax	3,884.32	3,962.43
Indian statutory income tax rate	25.17%	25.17%
Expected tax expense	977.68	997.34
Tax Effect of adjustments to reconcile expected income tax expense to reported income tax expense		
Effect relating to prior years	(25.68)	14.00
Effect of permanent adjustments	(63.05)	(29.67)
Others (net)	9.89	(6.63)
Total tax expense	898.84	975.04

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(Amount in ₹ million, unless otherwise stated)

Deferred Tax

The gross movement in the deferred income tax account for the year ended 31 March 2025 is as follows:

Particulars	Opening Balance	Recognised through Profit and Loss Account	Recognised in/ reclassified from OCI	Closing Balance
Deferred tax asset/(liabilities) in relation to:				
- Provision for doubtful debts and advances	80.47	(17.60)	-	62.87
- Provision for compensated absences	88.47	6.56	-	95.03
- Provision for gratuity	80.41	(2.52)	-	77.89
- Excess of depreciation/amortisation on fixed assets provided in accounts over depreciation /amortisation as provided under income-tax law	105.34	25.01	-	130.35
- Transaction Cost	-	-	-	-
- Provision for Indirect tax	-	-	-	-
- Others (mainly includes employee related provision)	27.26	(6.47)	-	20.79
- Trade Deposit	3.72	6.02	-	9.74
- Forward contracts designated as cash flow hedges	(3.48)	-	18.81	15.33
- Right-of-use assets	20.46	(2.39)	-	18.07
- Investments in MF at fair value through Profit and Loss Account	(5.63)	(3.92)	-	(9.55)
Net deferred tax asset	397.02	4.69	18.81	420.52

The gross movement in the deferred income tax account for the year ended 31 March 2024 is as follows:

Particulars	Opening Balance	Recognised through Profit and Loss Account	Recognised in/ reclassified from OCI	Closing Balance
Deferred tax asset/(liabilities) in relation to:				
- Provision for doubtful debts and advances	169.92	(89.45)	-	80.47
- Provision for compensated absences	73.71	14.76	-	88.47
- Provision for gratuity	85.44	(5.03)	-	80.41
- Provision for indirect tax	0.03	(0.03)	-	-
- Excess of depreciation/amortisation on fixed assets provided in accounts over depreciation/amortisation as provided under income-tax law.	71.94	33.40	-	105.34
- Transaction Cost	0.17	(0.17)	-	-
- Right of Use Assets	35.60	(15.14)	-	20.46
- Others (mainly includes employee related provision)	25.18	2.08	-	27.26
- Trade Deposit	6.38	(2.66)	-	3.72
- Forward contracts designated as cash flow hedges	17.71	-	(21.19)	(3.48)
- Investments in MF at fair value through Profit and Loss Account	(1.98)	(3.65)	-	(5.63)
Net deferred tax asset	484.10	(65.89)	(21.19)	397.02

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(Amount in ₹ million, unless otherwise stated)

41 Ratio Analysis

Sr. No.	Particulars	31 March 2025	31 March 2024	% change	Comments
1	Current ratio Current asset/ Current liabilities	3.35	2.49	34.75%	Decrease in Current Liabilities due to reduction in payables to intercompany.
2	Debt equity ratio	0.01	-	100%	The Company has taken borrowing from Financial Institution in current year.
3	Return on Equity Ratio Profit after Tax/ Average equity	19.17%	22.22%	-13.72%	
4	Inventory turnover ratio	79.77	-	100%	The Company has inventory of equipments and license which are not deployed at customer locations as at year end.
5	Trade Receivables turnover ratio Revenue/ Average trade receivables	8.74	9.82	-11.00%	
6	Trade payables turnover ratio Total other exp/Average trade payables	2.82	2.75	2.44%	
7	Net capital turnover ratio Revenue/ Net working capital ¹	3.16	3.92	-19.37%	
8	Net profit ratio Profit after Tax/ Revenue	11.23%	11.30%	-0.57%	
9	Return on Capital employed Earnings before Interest and Tax/ Capital Employed ²	16.09%	21.34%	-24.58%	Decrease on account of decrease in earnings.
10	Return on investment Income from investments/ Average investments	8.48%	6.97%	21.66%	Interest income is increased due to increase in investment and portfolio diversification in current year.
11	Debt Service Coverage Ratio Earnings for debt service ³ / Debt service (Lease Payment)	10.30	10.68	-3.59%	

¹Current assets - Current liabilities
² Other equity - Deferred tax asset(net)
³ Profit after tax + Non cash operating expenses(i.e. depreciation and amortisation, finance cost, (gain)/loss on disposal of PPE.

42 The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except that audit trail feature is not enabled for certain changes made using privileged/ administrative access rights to the application (SAP RISE) and/or the underlying database (SAP HANA). Further no instance of audit trail feature being tampered with was noted in respect of the accounting software where the audit trail has been enabled. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective year.

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43 Other Statutory Information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions during the year with struck off companies except below:

Name of Company	Nature of transactions	Transactions during the year	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
Axenic Water Private Limited*				
31 March 2025	Water supplier	0.09	0.02	NA
31 March 2024	Water supplier	0.10	0.11	NA

*As on 31 March 2025, the above company is not struck off.

- (iii) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (vi) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- (vii) The Company has non-fund based working capital facilities from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts.
- (viii) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (ix) The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (x) The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
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Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

44 Corporate Social Responsibility

Particulars	31 March 2025	31 March 2024
A. Gross amount required to be spent by the Company during the year	70.44	63.29
B. Amount spent during the year		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	70.33	51.57
C. Shortfall at the end of the year	0.11	11.72
D. Total of previous years shortfall	-	-
E. Reason for shortfall	Refer note below	
F. Nature of CSR activities	1. Environment Sustainability 2. Promoting & Preventive Healthcare 3. Promoting education and skill development	
G. Related party transaction (Calcutta Medical Research Institute)	35.30	-
H. Details related to spent/unspent obligation		
Contribution to Public Trust	-	-
Contribution to Charitable Trust	70.33	51.57
Unspent amount in relation to:		
- Ongoing project	-	11.72
- Other than ongoing project	0.11	-
Total	70.44	63.29
I. Opening Balance		
With Company	11.72	12.36
In Separate CSR Unspent A/c	-	8.00
Amount required to be spent during the year	70.44	63.29
Amount spent during the year		
From Company's Bank account	70.33	51.57
From Separate CSR Unspent A/c	11.72	20.36
Closing Balance		
With Company	0.11	11.72
In Separate CSR Unspent A/c	-	-

Reason for shortfall

Unutilised fund of ₹ 0.11 million in the project as on 31 March 2025. The Company will be transferring this unspent amount to the PM cares Fund within the prescribed statutory timelines.

During the FY 2023-24, the Company identified and initiated ongoing projects amounting to ₹ 11.72 million, the duration of which is upto 12 months. The said amount being unspent as on 31 March 2024, has been transferred subsequently to the Unspent CSR Account on 17 April 2024, as required by Section 135(6) of the Companies Act, 2013.

Notes forming part of the standalone financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

45 Previous year figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification/disclosure.

As per our report of even date attached
For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

per Huzefa Ginwala
Partner
Membership No. 111757

Place: Pune
Date: 28 May 2025

For and on behalf of the Board of Directors of
Birlasoft Limited
CIN: L72200PN1990PLC059594

Amita Birla
Chairman
DIN: 00837718
Place: New York
Date: 28 May 2025

Sneha Padve
Company Secretary
Place: New Delhi
Date: 28 May 2025
Membership No.: A9678

Angan Guha
CEO & Managing Director
DIN: 09791436
Place : New Delhi
Date: 28 May 2025

Kamini Shah
Chief Financial Officer
Place: New Delhi
Date: 28 May 2025

Independent Auditor’s Report

To the Members of Birlasoft Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Birlasoft Limited (hereinafter referred to as “the Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) comprising of the consolidated Balance sheet as at March 31 2025, the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as “the consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at March 31, 2025, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the ‘Auditor’s Responsibilities

for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor’s responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of audit procedures performed by us, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Key audit matters	How our audit addressed the key audit matter
Revenue recognition (as described in note 23 of the consolidated financial statements)	
The Group earns revenue primarily from providing IT services, consulting and business solutions. The scope and pricing arrangement vary depending upon the nature of the contract viz. time-and-materials or fixed price contract.	Our audit procedures include the following, among others:
Revenue related to fixed price contracts is recognized as follows:	
In case of maintenance and support services, on a straight-line basis where the Group is ready to provide services on time elapsed mode; and	- Evaluated the Group’s accounting policy for revenue recognition and assessed its compliance with Ind AS 115 “Revenue from contract with customers”. - Obtained an understanding of the processes, systems and the controls implemented by the Group for recording and computing revenue, contract assets and unearned revenue.

Key audit matters	How our audit addressed the key audit matter
- In fixed price contracts where the performance obligation is satisfied over time, it is recognized using percentage-of-completion computed as per the input method of accounting. Revenue from time and material contracts is recognized based on: - billing of actual time charge of employees/subcontractors backed by either internal approvals or customer acceptances and; - unbilled hours estimated by the project manager based on the time charge/inputs from delivery. Considering the significant estimate and judgment involved in determining the percentage of completion (including costs incurred and cost to complete) for fixed price contracts, estimates involved in unbilled revenue of time-and-material contracts, we have considered this as key audit matter.	- Evaluated the design and tested the operating effectiveness of management’s key internal controls (including key IT controls) over revenue recognition. - On a selected sample of contracts, we have tested that the revenue recognition is in accordance with the accounting standards by performing below procedures: - Evaluated the management’s identification of performance obligation; - Agreed the transaction price with the underlying contracts; - For fixed-price contracts: - Tested samples to verify the actual efforts expended as a proportion to total efforts required to verify the degree of completion of performance obligation; - Compared efforts expended to date with the management’s estimate to identify significant variation and consideration of such variations in remaining cost to complete; - Assessed aging of unbilled revenue as on the balance sheet date and in case of aged items obtained reasons for delays if any and expected timelines for invoicing; - For time-and-material contracts: - Tested sample contracts to verify whether revenue has been recognised based on rates as per contract, approved time sheets, delivery’s confirmation, and where applicable, customer acceptances. - Performed analytical procedures for contracts with low or negative margins, onerous contracts, contracts with significant changes in cost estimates, contracts with marginal or no movement in efforts/invoicing. - Assessed the adequacy of disclosures made in the financial statements.

Key audit matters	How our audit addressed the key audit matter
Impairment of Goodwill (as described in Note 41 of the consolidated financial statements)	
The consolidated financial statements of the Group as on March 31, 2025, carries Goodwill amounting to INR 5,071.84 million. The Goodwill was recorded on acquisition of subsidiaries / step-down subsidiaries in earlier years. Goodwill is annually assessed for impairment using discounted cash-flow models of recoverable value for each cash-generating unit or unit groups benefitting from acquisition synergies. Impairment occurs if the recoverable value falls short of the carrying value. Below are the key assumptions used in impairment testing: • Projected revenue growth rates, gross margins, operating cash-flows and capital expenditures during the periods relating to explicit forecasts; • Long-term growth rate beyond explicit forecast period and in perpetuity; • Discount rate Considering the degree of judgement, subjectivity and uncertainty involved in the estimate, impairment of Goodwill is regarded as a key audit matter.	Our audit procedures include the following, among others: • Obtained an understanding of Group's evaluation of identification of cash generating units (CGU) and allocation of goodwill to the respective CGU's. • Obtained an understanding and evaluated the methodology and assumptions used by management to prepare cash flow forecast. • Evaluated the competence, professional qualification, objectivity and independence of Group's specialist involved. • Engaged valuation specialists to assist in the evaluation of methodologies and assumption including weighted average cost of capital (WACC), terminal growth, discount rate etc. • Tested the arithmetical accuracy of cash flow projections. • Assessed the management's ability to generate forecasts by comparing the previous year's forecasts against actual performances. • Assessed the recoverable value headroom by performing sensitivity analysis of key assumptions. • Assessed the adequacy of disclosures pertaining to Goodwill.

We have determined that there are no other key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor’s Report Thereon

The Holding Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the consolidated financial statements and our auditor’s report thereon. The Annual report is expected to be made available to us after the date of this auditor’s report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual report, if we conclude that there is a material misstatement therein we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act

for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement

resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The accompanying consolidated financial statements include unaudited financial statements and other unaudited financial information in respect of one subsidiary whose financial statements and other financial information reflect total assets of ₹ 447.80 million as at March 31, 2025, and total revenues of ₹ 570.66 million and net cash outflows of ₹ 281.12 million for the year ended on that date. These unaudited financial statements and other unaudited financial information have been furnished to us by the management. Our opinion, in so far as it relates amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-sections (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary, is based solely on such unaudited financial statements and other unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements and other financial information are not material to the Group.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect to the financial statements and other financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraph 3(xxi) of the Order.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books except for the matters stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g);

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;

(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

(e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2025 taken on record by the Board of Directors of the Holding Company, none of the directors of the Holding Company is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above.

(g) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and
- the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
- (h) In our opinion the managerial remuneration for the year ended March 31, 2025 has been paid / provided by the Holding Company to their directors in accordance with the provisions of section 197 read with Schedule V to the Act.

(i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group, in its consolidated financial statements – Refer note 38(1) to the consolidated financial statements;

ii. The Group did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2025;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company during the year ended March 31, 2025.

iv.

a) The management of the Holding Company have represented to us that, to the best of its knowledge and belief, other than as disclosed in the note 43(x) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company

("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management of the Holding Company have represented to us that to the best of its knowledge and belief, other than as disclosed in the note 43(xi) to the consolidated financial statements, no funds have been received by the Holding Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v.

a) The final dividend paid by the Holding Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

b) The interim dividend declared and paid during the year by the Holding Company and until the date of the audit report of such Holding Company is in accordance with section 123 of the Act.

c) As stated in note 13.2 to the consolidated financial statements, the Board of Directors of the Holding

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Company, have proposed final dividend for the year which is subject to the approval of the members of the Holding Company at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

- vi. Based on our examination which included test checks, the Holding Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature is not enabled for certain changes made using privileged/administrative access rights, as described in note 42 to the financial statements.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software where the audit trail has been enabled. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective year.

For **S R B C & CO LLP**
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

per Huzefa Ginwala
Partner
Place: Pune Membership Number: 111757
Date: May 28, 2025 UDIN: 25111757BMIWHP7324

Annexure ‘1’ referred to in paragraph under the heading “Report on Other Legal and Regulatory Requirements” of our report of even date

Re: Birlasoft Limited and its subsidiaries (“the Group”)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, there are no companies included in the consolidated financial statements of the Holding Company’s which are companies incorporated in India except the Holding Company. Qualifications or adverse remarks in the Companies (Auditors Report) Order (CARO) reports of the Company included in the consolidated financial statements are:

Sr. No.	Name	CIN	Holding company/ subsidiary	Clause number of the CARO report which is qualified or is adverse
1	Birlasoft Limited	L72200PN1990PLC059594	Holding Company	Clause (xiv) (a)

For **S R B C & CO LLP**
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

Place: Pune
Date: May 28, 2025

per Huzefa Ginwala
Partner
Membership Number: 111757
UDIN: 25111757BMIWHP7324

Annexure 2 to the Independent Auditor’s Report of even date on the Consolidated Financial Statements of Birlasoft Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the consolidated financial statements of Birlasoft Limited (hereinafter referred to as “the Holding Company”) as of and for the year ended March 31, 2025, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company as of that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Holding Company are responsible for establishing and maintaining internal financial controls based on, “the internal financial control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI)”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Holding Company’s internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their

operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the Holding Company’s internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls with Reference to Consolidated Financial Statements

A company’s internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial

statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Qualified Opinion

According to the information and explanations given to us, the following material weakness have been identified as at March 31, 2025:

The Holding Company did not have adequate documentation to support the operating effectiveness of controls relating to timely recording of time incurred by employees and sub-contractor on time-and-material revenue contracts, which could potentially result in the Company recognizing revenue on such contracts, which are not in agreement with the accounting policies of the Company for revenue recognition.

A ‘material weakness’ is a deficiency, or a combination of deficiencies, in internal financial control with reference to consolidated financial statements, such that there is a reasonable possibility that a material misstatement of the holding company’s annual or interim consolidated financial statements will not be prevented or detected on a timely basis.

In our opinion, except for the possible effects of the material weakness described above on the achievement of the objectives of the control criteria in respect of the Holding Company have, maintained in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31,

2025, based on “the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI”.

We also have audited, in accordance with the Standards on Auditing issued by the ICAI as specified under section 143(10) of the Act, the consolidated financial statements of the Holding Company, which comprise the Consolidated Balance Sheet as at March 31, 2025, and the Consolidated Statement of Profit and Loss , including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements including a summary of material accounting policies and other explanatory information. This material weakness was considered in determining the nature, timing, and extent of audit tests applied in our audit of the March 31, 2025 consolidated financial statements of the Holding Company and this report does not affect our report dated May 28, 2025, which expressed an unqualified opinion.

For **S R B C & CO LLP**

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

per Huzefa Ginwala

Partner

Place: Pune

Date: May 28, 2025

Membership Number: 111757

UDIN: 25111757BMIWHP7324

Consolidated Balance Sheet

as at 31 March 2025

(Amount in ₹ million, unless otherwise stated)			
	Note	31 March 2025	31 March 2024
ASSETS			
Non-current assets			
Property, plant and equipment	2A	970.00	1,047.25
Right-of-use assets	2B	1,335.66	871.89
Capital work-in-progress	2C	48.86	116.43
Goodwill	41	5,071.84	4,956.83
Other intangible assets	2D	61.45	94.94
Intangible assets under development	2E	176.33	-
Financial assets			
- Investments	3	2,971.80	2,859.61
- Finance Lease Receivable	36	529.15	-
- Other financial assets	4	293.13	163.11
Income tax assets (net)		335.05	239.11
Deferred tax assets (net)	5	1,001.53	1,044.00
Other non-current assets	6	196.75	189.16
		12,991.55	11,582.33
Current assets			
Inventories	7	103.94	-
Financial assets			
- Investments	8	14,570.56	10,336.13
- Trade receivables	9	9,801.60	10,365.22
- Cash and cash equivalents	10A	3,270.84	3,925.70
- Bank balances other than cash and cash equivalent	10B	1,177.98	323.68
- Finance Lease Receivable	36	181.98	-
- Other financial assets	11	671.2	28.93
Other current assets	12	2,458.33	2,694.50
		31,632.35	27,674.16
		44,623.90	39,256.49
Total Assets			
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13A	555.75	551.87
Other equity	13B	34,226.53	29,889.38
Total equity		34,782.28	30,441.25
Liabilities			
Non-current liabilities			
Financial liabilities			
- Borrowings	14A	82.41	-
- Lease liabilities	15	1,037.80	577.63
- Trade payables	19A	-	-
a) Total outstanding dues of micro enterprises and small enterprises		-	-
b) Total outstanding dues of creditors other than micro enterprises and small enterprises		60.18	-
- Other financial liabilities	16	50.03	67.28
Provisions	17	757.34	712.31
		1,987.76	1,357.22
Current liabilities			
Financial liabilities			
- Borrowings	14B	31.66	-
- Lease liabilities	18	358.10	354.14
- Trade payables	19B	-	-
a) Total outstanding dues of micro enterprises and small enterprises		3.45	22.25
b) Total outstanding dues of creditors other than micro enterprises and small enterprises		2,349.87	2,783.04
- Other financial liabilities	20	1,677.67	2,049.24
Other current liabilities	21	2,566.14	1,377.03
Provisions	22	671.94	631.21
Income tax liabilities (net)		195.03	241.11
		7,853.86	7,458.02
		9,841.62	8,815.24
Total Liabilities		44,623.90	39,256.49
TOTAL EQUITY AND LIABILITIES			
Material accounting policies	1		
Notes referred to above form an integral part of the consolidated financial statements	2-45		

As per our report of even date attached
For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

per Huzefa Ginwala
Partner
Membership No. 111757

Place: Pune
Date: 28 May 2025

For and on behalf of the Board of Directors of
Birlasoft Limited
CIN: L72200PN1990PLC059594

Amita Birla
Chairman
DIN: 00837718
Place: New York
Date: 28 May 2025

Sneha Padve
Company Secretary
Place: New Delhi
Date: 28 May 2025
Membership No.: A9678

Angan Guha
CEO & Managing Director
DIN: 09791436
Place : New Delhi
Date: 28 May 2025

Kamini Shah
Chief Financial Officer
Place: New Delhi
Date: 28 May 2025

Consolidated Statement of Profit & Loss

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)			
	Note	31 March 2025	31 March 2024
Income			
Revenue from operations	23	53,752.39	52,781.45
Other income	24	1,085.37	1,035.06
Total income		54,837.76	53,816.51
Expenses			
Purchases of equipment and software licences	25	1,493.90	-
Change in inventories of equipment	25	(103.94)	-
Employee benefits expense	26	32,007.94	30,483.30
Finance costs	27	234.38	199.42
Depreciation and amortization expense	2F	857.09	850.26
Other expenses	28	13,380.05	13,935.94
Total expenses		47,869.42	45,468.92
Profit before tax		6,968.34	8,347.59
Tax expense	40		
Current tax		1,726.08	1,994.20
Deferred tax (credit)/charge		74.66	115.79
Total tax expense		1,800.74	2,109.99
Profit for the year		5,167.60	6,237.60
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement gains/(losses) on defined benefit plans		39.08	(72.98)
Less: Income tax effect		(9.84)	18.37
		29.24	(54.61)
Items that will be reclassified subsequently to profit or loss			
Exchange differences in translating of foreign operations		376.24	235.50
Net gains/(losses) on cash flow hedges		(74.76)	84.20
Less: Income tax effect		18.81	(21.19)
		(55.95)	63.01
Total other comprehensive income for the year (net of tax)		349.53	243.90
Total comprehensive income for the year		5,517.13	6,481.50
Profit attributable to			
Owners of the Parent		5,167.60	6,237.60
Profit for the year		5,167.60	6,237.60
Other comprehensive income attributable to			
Owners of the Parent		349.53	243.90
Other comprehensive income for the year		349.53	243.90
Total comprehensive income attributable to			
Owners of the Parent		5,517.13	6,481.50
Total comprehensive income for the year		5,517.13	6,481.50
Earnings per equity share (face value per share ₹ 2 each)			
Basic (₹)	37	18.64	22.54
Diluted (₹)	37	18.48	22.25
Material accounting policies	1		
Notes referred to above form an integral part of the consolidated financial statements	2-45		

As per our report of even date attached
For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

per Huzefa Ginwala
Partner
Membership No. 111757

Place: Pune
Date: 28 May 2025

For and on behalf of the Board of Directors of
Birlasoft Limited
CIN: L72200PN1990PLC059594

Amita Birla
Chairman
DIN: 00837718
Place: New York
Date: 28 May 2025

Sneha Padve
Company Secretary
Place: New Delhi
Date: 28 May 2025
Membership No.: A9678

Angan Guha
CEO & Managing Director
DIN: 09791436
Place : New Delhi
Date: 28 May 2025

Kamini Shah
Chief Financial Officer
Place: New Delhi
Date: 28 May 2025

Consolidated Statement of Changes in Equity

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

A Equity Share Capital

	As at	
	31 March 2025	31 March 2024
Balance at the beginning of the year	551.87	549.74
Issue of shares	3.88	2.13
Balance at the end of the year	555.75	551.87

B Other equity

Particulars	Reserves & surplus					Items of other comprehensive income			Total equity
	Share application money pending allotment	Capital Reserve	Capital redemption reserve	Securities premium Account	Share based payment reserve	General reserve	Amalgamation reserve	Retained earnings	
Balance as at 01 April 2023	-	458.64	55.60	813.68	397.65	179.77	51.40	19,810.58	23,993.19
Profit for the year	-	-	-	-	-	-	-	6,237.60	6,237.60
Other comprehensive income (net of tax)	-	-	-	-	-	-	-	(54.61)	63.01
Total comprehensive income for the year	-	-	-	-	-	-	-	235.50	243.90
Movement during the year	-	-	-	-	-	-	-	235.50	6,481.50
Dividends	-	-	-	-	-	-	-	-	-
Application money received during the year	98.54	-	-	-	-	-	-	-	(1,239.65)
Issue of shares under share based payment scheme	(98.54)	-	-	96.41	-	-	-	-	98.54
Share based payments to employees	-	-	-	-	67.93	-	-	-	(213)
Transfer from share based payment Reserve	-	-	-	9310	(106.56)	-	-	-	67.93
Balance as at 31 March 2024	-	458.64	55.60	1,003.19	909.02	179.77	51.40	24,767.38	29,889.38
Balance as at 01 April 2024	-	458.64	55.60	1,003.19	909.02	179.77	51.40	24,767.38	29,889.38
Profit for the year	-	-	-	-	-	-	-	5,167.60	5,167.60
Other comprehensive income (net of tax)	-	-	-	-	-	-	-	29.24	349.53
Total comprehensive income for the year	-	-	-	-	-	-	-	376.24	(55.95)
Movement during the year	-	-	-	-	-	-	-	376.24	(55.95)
Dividends	-	-	-	-	-	-	-	-	-
Application money received during the year	105.66	-	-	-	-	-	-	(1,795.82)	(1,795.82)
Issue of shares under share based payment scheme	(105.66)	-	-	101.78	-	-	-	-	105.66
Share based payments to employees	-	-	-	-	514.06	-	-	-	(3.88)
Transfer from share based payment Reserve	-	-	-	348.37	(390.58)	-	-	42.21	514.06
Balance as at 31 March 2025	-	458.64	55.60	1,453.34	1,032.50	179.77	51.40	28,210.61	34,226.53

Material accounting policies
Notes referred to above form an integral part of the consolidated financial statements

1
2-45

As per our report of even date attached
For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E3000003
per Huzefa Ginwala
Partner
Membership No. 111757

For and on behalf of the Board of Directors of
Birlasoft Limited
CIN: L72200PN1990PLC059594

Amita Birla
Chairman
DIN: 00837718
Place: New York
Date: 28 May 2025

Angan Guha
CEO & Managing Director
DIN: 09791436
Place : New Delhi
Date: 28 May 2025

Sneha Padve
Company Secretary
Place: New Delhi
Date: 28 May 2025
Membership No.: A9678

Kamini Shah
Chief Financial Officer
Place: New Delhi
Date: 28 May 2025

Place: Pune
Date: 28 May 2025

Consolidated Statement of Cash Flows

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Particulars	31 March 2025	31 March 2024
A] CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	6,968.34	8,347.59
Adjustments for		
Loss/(Profit) on sale of property, plant and equipment and intangible assets (net)	0.57	(5.61)
Depreciation and amortization expense	857.09	850.26
Interest expense	234.38	199.42
Interest income	(696.03)	(504.12)
Gain on sale / redemption of mutual funds	(113.89)	(79.58)
Fair value gain on financial assets (investments) at fair value through profit or loss	(305.23)	(173.20)
Provision for doubtful debts and advances (net)	(73.25)	(1,309.96)
Bad debts written off	122.74	1,725.17
Liabilities written back	(42.17)	(37.39)
Share based compensation expenses	514.06	617.93
Unrealised foreign exchange loss	142.80	89.49
Operating profit before working capital changes	7,609.41	9,720.00
Adjustments for changes in working capital:		
(Increase)/Decrease in inventories	(103.94)	-
Decrease/(Increase) in trade receivables	505.94	(1,683.25)
(Increase)/Decrease in Finance Lease Receivable	(678.78)	-
Decrease/(Increase) in other financials assets and other assets	(70.13)	(679.52)
(Decrease)/Increase in trade Payables	(349.74)	529.23
Increase/(Decrease) in other financial liabilities, other liabilities and provisions	840.39	1,103.29
Cash generated from operations	7,753.15	8,989.75
Income taxes paid (net of refunds)	(1,877.94)	(1,807.44)
Net cash generated from operating activities (A)	5,875.21	7,182.31
B] CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets (including net movement in capital work-in-progress, intangible assets under development and capital advances & payable with respect to property, plant & equipment)	(485.88)	(262.17)
Proceeds from sale of property, plant and equipment	19.81	70.68
Purchase of investments	(52,717.00)	(57,824.58)
Sale of investments	49,100.73	50,697.91
Interest received	471.32	389.68
Bank deposits placed	(1,218.91)	(8,606.55)
Proceeds from redemption of bank deposits	459.64	9,265.82
Net cash used in investing activities (B)	(4,370.29)	(6,269.21)

(Amount in ₹ million, unless otherwise stated)

Particulars	31 March 2025	31 March 2024
C] CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital and share application money	105.66	98.54
Proceeds from long term borrowings	140.34	-
Repayment of long term borrowings	(29.35)	-
Payment of lease liabilities	(445.85)	(410.45)
Dividend paid	(1,795.82)	(1,239.65)
Interest and finance charges paid	(129.68)	(126.50)
Net cash used in financing activities (C)	(2,154.70)	(1,678.06)
D] Exchange differences on translation of foreign currency cash and cash equivalents	(5.08)	21.84
Net (Decrease) in cash and cash equivalents (A + B + C + D)	(654.86)	(743.12)
Cash and cash equivalents at end of the year (Refer note 1 below)	3,270.84	3,925.70
Cash and cash equivalents at beginning of the year (Refer note 1 below)	3,925.70	4,668.82
Net (Decrease) in cash and cash equivalents	(654.86)	(743.12)
Note 1:		
Cash and cash equivalents include:	23.55	244.33
Cheques in hand		
Balance with banks		
- In current accounts	1,383.30	2,741.38
- In deposit account (with original maturity of 3 months or less)	1,863.99	939.99
Total Cash and cash equivalents	3,270.84	3,925.70
Note 2:		
Figures in brackets represent outflows of cash and cash equivalents.		
Note 3:		
The above Cash Flow Statement has been prepared under the indirect method as set out in the Indian Accounting Standard (Ind-AS) 7 on statement of cash flows.		

As per our report of even date attached
For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

per Huzefa Ginwala
Partner
Membership No. 111757

Place: Pune
Date: 28 May 2025

For and on behalf of the Board of Directors of
Birlasoft Limited
CIN: L72200PN1990PLC059594

Amita Birla
Chairman
DIN: 00837718
Place: New York
Date: 28 May 2025

Sneha Padve
Company Secretary
Place: New Delhi
Date: 28 May 2025
Membership No.: A9678

Angan Guha
CEO & Managing Director
DIN: 09791436
Place : New Delhi
Date: 28 May 2025

Kamini Shah
Chief Financial Officer
Place: New Delhi
Date: 28 May 2025

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

Group Overview

Birlasoft Limited (“the Company”) is a public limited company incorporated under the Companies Act, 1956 and its shares are listed on the National Stock Exchange and BSE Limited. The Company’s registered office is in Pune and it has subsidiaries across multiple geographies. The CIN of the Company is L72200PN1990PLC059594.

The Group provides Software Development, global IT consulting to its clients, predominantly in Banking, Financial Services and Insurance, Life Sciences and Services, Energy Resources and Utilities and Manufacturing (which mainly includes Discrete Manufacturing, Hi-Tech & Media, Auto and Consumer packaged goods) verticals.

These Consolidated Financial Statements were authorised for issue by the Group’s Board of Directors on 28 May 2025.

1 Material accounting policies

1.1 Basis of consolidation

The Consolidated Financial Statements relate to Birlasoft Limited (‘the Company’) and its subsidiary companies which constitutes ‘the Group’.

a. Basis of preparation of consolidated financial statements

- The financial statements of the subsidiary companies used in the consolidation, have been aligned with the parent group and are drawn up to the same reporting date as of the group, i.e. year ended 31 March 2025.
- The consolidated financial statements are prepared in accordance with the Indian Accounting Standards (referred to as “Ind AS”) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The consolidated financial statements are presented in millions of Indian rupees rounded off to two decimal places, except per share information, unless otherwise stated.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing

accounting standard requires a change in the accounting policy hitherto in use.

These financial statements have been prepared on the historical cost basis, accounting for share based payments, defined benefit obligations and certain financial instruments, which are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

b. Principles of consolidation:

The Consolidated financial statements have been prepared on the following basis:

- The financial statements of all entities are drawn up to same reporting date as that of the parent group i.e. 31 March 2025 for the purpose of preparation of consolidated financial statements.
- The Company consolidates all the entities over which it has control. The Company establishes control when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which the control ceases.
- The financial statements of the Company and its subsidiary companies have been combined by adding together the book value of like items of assets, liabilities, income and expenses. The intra-group balances and intra-group transactions and unrealized profits or losses have been fully eliminated. These financial statements are prepared by applying uniform accounting policies in use at the Company.
- The excess of cost of acquisition to the Group over the share of net fair value of identifiable assets, liabilities and contingent liabilities of the subsidiary companies, at the acquisition dates, is recognized as

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

‘Goodwill on consolidation’ being an asset in the consolidated financial statements. Where the fair value of identifiable assets and liabilities exceed the cost of acquisition, after reassessing the fair values of the net assets and contingent liabilities, the excess is recognised as capital reserve. Goodwill is measured at cost less accumulated impairment losses.

1.2 Use of estimates

The preparation of consolidated financial statements requires the management of the group to make judgments, estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenditure during the year. Actual results could differ from estimates. Differences between actual results and estimates are recognized in the year in which the results are known / materialized.

Critical accounting estimates

i. Revenue Recognition

The Group uses the percentage-of-completion method in accounting for its fixed-price contracts. Use of the percentage-of-completion method requires the Group to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and satisfaction of performance obligation. Provisions for estimated losses, if any, on incomPLETED contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date.

The Group uses estimated efforts for recognition of unbilled revenue pertaining to time and material contracts.

ii. Income tax & Deferred tax

The Group’s two major tax jurisdictions are India and the U.S., though the Group also files tax returns in other overseas jurisdictions. Significant judgements

are involved in determining the provision for income taxes, including amount expected to be paid/ recovered for uncertain tax positions. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Group exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

iii. Business combinations

Business combinations are accounted for using Ind-AS 103, Business Combinations. Ind-AS 103 requires the identifiable intangible assets and contingent consideration to be fair valued in order to ascertain the net fair value of identifiable assets, liabilities and contingent liabilities of the acquiree. Significant estimates are required to be made in determining the value of contingent consideration and intangible assets.

iv. Impairment of goodwill

Goodwill is tested for impairment on an annual basis and whenever there is an indication that the recoverable amount of a cash generating unit is less than its carrying amount based on a number of factors including operating results, business plans, future cash flows and economic conditions. The recoverable amount of cash generating units is determined based on higher of value-in-use and fair value less cost to sell. The goodwill impairment test is performed at the level of the cash-generating unit or groups of cash-generating units which are benefiting from the synergies of the acquisition and which represents the lowest level at which goodwill is monitored for internal management purposes.

v. Measurement of defined benefit obligation, share based payments and key actuarial assumptions

Information about assumptions and estimation uncertainties in respect of defined benefit obligations and share based payments is included in note 33 and 39 respectively.

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

vi. Leases

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

A portion of the Group’s business relates to leasing of assets. This requires the management to make judgements with respect to whether the arrangement contains a lease based on the substance of the arrangement and an assessment of whether the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset. The Group is also required to assess whether the lease transfers substantially all the risks and rewards incidental to ownership of an asset to classify the same as finance leases requiring significant judgements.

1.3 Current-non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- a. it is expected to be realized in, or is intended for sale or consumption in, the Group’s normal operating cycle;
- b. it is held primarily for the purpose of being traded;
- c. it is expected to be realized within 12 months after the reporting date; or
- d. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- a. it is expected to be settled in the Group’s normal operating cycle;
- b. it is held primarily for the purpose of trading;
- c. it is due to be settled within 12 months after the reporting date; or
- d. the Group does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. The operating cycle of the Group is less than twelve months.

1.4 Revenue recognition

The Group earns revenue primarily from providing IT services, consulting and business solutions. The Group offers a consulting-led, integrated portfolio of IT.

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Group expects to receive in exchange for those products or services.

- Revenue from time and material and job contracts is recognised on output basis measured by units delivered, efforts expended, number of transactions processed, etc.
- Revenue related to fixed price maintenance and support services contracts where the Group is standing ready to provide services is recognised based on time elapsed mode and revenue is straight lined over the period of performance or as determine by contractual terms.
- In respect of other fixed-price contracts, revenue is recognised using percentage-of-completion method (‘POC method / Input method’) of

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

accounting with contract costs incurred/ efforts expended determining the degree of completion of the performance obligation.

- Revenue from third party software is recognised upfront at the point in time when software is delivered to the customer, such revenue is recognised on net basis when the Group is acting as an agent. In cases where implementation and / or customisation services rendered significantly modifies or customises the software, these services and software are accounted for as a single performance obligation and revenue is recognised over time on a POC method.
- Revenue from the sale of distinct third party hardware is recognised at the point in time when control is transferred to the customer.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Expenses reimbursed by customers during the project execution are recorded as reduction to associated costs. Revenue also excludes taxes collected from customers.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled revenue (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

The Group recognizes contract fulfilment cost as an asset if those costs specifically relate to a contract or to an anticipated contract, the costs generate or enhance resources that will be used in satisfying performance obligations in future; and the costs are expected to be recovered. The asset so recognized is amortized on a systematic basis consistent with the transfer of goods or services to customer to which the asset relates.

Unearned revenue ("contract liability") is recognised when there is billings in excess of revenues.

The billing schedules agreed with customers include periodic performance based payments and / or milestone

based progress payments. Invoices are payable within contractually agreed credit period.

In accordance with Ind AS 37, the Group recognises an onerous contract provision when the unavoidable costs of meeting the obligations under a contract exceed the economic benefits to be received.

Contracts are subject to modification to account for changes in contract specification and requirements. The Group reviews modification to contract in conjunction with the original contract, basis which the transaction price could be allocated to a new performance obligation, or transaction price of an existing obligation could undergo a change. In the event transaction price is revised for existing obligation, a cumulative adjustment is accounted for.

The Group disaggregates revenue from contracts with customers by business verticals and geography.

Use of material judgements in revenue recognition

- i. The Group's contracts with customers could include promises to transfer multiple products and services to a customer. The Group assesses the products / services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables.
- ii. Judgement is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, service level credits, performance bonuses, price concessions and incentives. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

at the end of each reporting period. The Group allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

- iii. The Group uses judgement to determine an appropriate standalone selling price for a performance obligation. The Group allocates the transaction price to each performance obligation on the basis of the relative stand-alone selling price of each distinct product or service promised in the contract. Where standalone selling price is not observable, the Group uses the expected cost plus margin approach to allocate the transaction price to each distinct performance obligation.
- iv. The Group exercises judgment in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Group considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.
- v. Revenue for certain fixed-price contracts is recognised using percentage-of-completion method. The Group uses judgement to estimate the future cost-to-completion of the contracts which is used to determine the degree of the completion of the performance obligation.
- vi. Contract Fulfillment costs are generally expensed as incurred except for costs which meet the criteria for capitalization as per Ind AS 115. Such costs are amortised over the contractual period. The assessment of this criteria requires the application of judgement, in particular when considering if costs generate or enhance resources to be used to satisfy future performance obligations and whether costs are expected to be recovered.

1.5 Property, plant and equipment

Property, plant and equipment are carried at cost of acquisition or construction less accumulated depreciation

and/or accumulated impairment loss, if any. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. The cost and related accumulated depreciation are eliminated from the consolidated financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss. Assets under construction are disclosed as capital work-in-progress.

1.6 Intangible assets

Intangible assets are stated at cost less accumulated amortization and accumulated impairment, if any.

In case of internally generated intangibles, costs incurred during the research phase of a project are expensed when incurred. Development activities involve a plan or design for the production of new or substantially improved products or processes. Development expenditure is capitalized only if development costs can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Group intends to and has sufficient resources to complete development and to use or sell the asset. The expenditure capitalized includes the cost of materials, direct labour, overhead costs that are directly attributable to preparing the asset for its intended use, and directly attributable borrowing costs (in the same manner as in the case of property, plant and equipment). Other development expenditure is recognized in the Statement of Profit and Loss as incurred.

Intangible assets are derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal or when the economic benefits are not measurable.

1.7 Depreciation and amortization

Depreciation on property, plant and equipment is provided on the straight-line method over the useful lives of the

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

assets. The management's estimates of the useful lives of various assets for computing depreciation are as follows:

Type of asset	Useful life (No. of years)
Buildings	25
Plant and equipment	3-4
Office Equipment	5-10
Owned Vehicle	3-5
Furniture and fixtures	7-10

The useful lives as given above best represent the period over which the management expects to use these assets, based on technical assessment. The estimated useful lives for these assets are therefore different from the useful lives prescribed under Part C of Schedule II of the Companies Act, 2013. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Right-of-use assets taken on lease are amortized over shorter of useful lives and the period of lease.

Improvements to leased premises are amortized over the remaining non-cancellable period of the lease.

The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. The management's estimates of the useful lives of intangible assets for computing amortization are as follows:

Type of asset	Useful life (No. of years)
Product development cost (internally generated)	3-4
Perpetual software licenses	4
Time-based software licenses	License period

Depreciation and amortisation methods, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

1.8 Impairment

a. Financial assets

The Group assesses at each Balance Sheet date whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Group recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recorded as an impairment gain or loss in Statement of Profit or Loss.

b. Non- financial assets

i. Property, plant and equipment and intangible assets

The management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. Impairment loss is recognized when the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's fair value less cost of disposal and value in use. For the purpose of impairment testing, assets are grouped together into the smallest group of assets (cash generating unit or CGU) that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs.

Intangible assets which are not yet available for use are tested for impairment annually. Other assets (tangible and intangible) are reviewed at each reporting date to determine if there is any indication of impairment. For

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assets in respect of which any such indication exists and for intangible assets mandatorily tested annually for impairment, the asset's recoverable amount is estimated.

If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists or has decreased, the assets or CGU's recoverable amount is estimated. For assets other than goodwill, the impairment loss is reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized. Such a reversal is recognized in the Statement of Profit and Loss.

ii. Goodwill

CGUs to which goodwill has been allocated are tested for impairment annually, or more frequently when there is indication for impairment. If the recoverable amount of a CGU is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

The goodwill impairment test is performed at the level of CGU or groups of the CGUs which are benefiting from the synergies of the acquisition and which represents the lowest level at which goodwill is monitored for internal management purpose.

1.9 Leases

The Group has primarily leased rental offices premises, vehicles, guest house, parking space, laptops etc. across multiple locations.

At the inception of contract the Group assesses whether the contract is, or contains a lease. A contract is, or contains, a lease if the contract involves use of an identified asset and conveys the right to control the use of asset for period of

time in exchange for consideration i.e. customer has right to:

- obtain substantially all the economic benefits from using the asset and
- direct the use of asset.

Group as a lessee

a. Recognition and measurement

The Group recognises the right of use asset and lease liability at the commencement date of lease. The right of use asset is initially measured at cost, which comprises of present value of future lease rent payout adjusted for any payment made at or before commencement date any initial direct cost incurred and an estimate of cost to dismantle or remove an underlying asset or to restore an asset less any lease incentive received.

The lease liability is initially measured at present value of lease payments that is not paid at commencement date discounted at implicit rate mentioned in lease or incremental borrowing rate. The Group generally uses incremental borrowing rate as discount rate. The right-of-use assets is depreciated using the straight-line method from the commencement date over the useful life of right-of-use asset. The lease liability is subsequently measured at amortised cost using effective interest method. It is remeasured to reflect any lease modifications or reassessments.

b. Extension and termination of lease

The Group determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. In assessing whether the Group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Group to exercise the option to extend the lease, or not to exercise the option to terminate the lease.

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

- The Group revises the lease term if there is a change in the non-cancellable period of a lease.
- c. Short term leases and low value assets

The Group has elected not to recognise right of use of assets and lease liabilities for short-term leases that have lease term of 12 months or less and leases of low value assets. The Group recognises the lease payments associated with these leases as an expense on a straight- line basis over lease term.
- d. Impairment testing for right of use of assets

Right of use of assets are tested for impairment whenever there is any indication that their carrying amount is not recoverable. Impairment loss, if any, is recognised in statement of profit and loss.

Group as a lessor

Leases in which the Group does not transfer substantially all the risk and rewards incidental to ownership of an asset is classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct cost incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all the risks and rewards of ownership transfer from the Group to the lessee. Amounts due from lessee's under finance leases are recorded as receivables at the Group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease. The Group allocates the transaction price to each performance obligation on a relative stand-alone selling price basis by determining the stand-alone selling price at contract inception of the distinct good or service underlying each performance obligation in the contract and allocates the transaction price in proportion to those stand-alone selling prices.

- At the inception of the lease, a Company recognize the following for each of its finance leases:
- (a) revenue being the fair value of the underlying asset, or, if lower, the present value of the lease payments accruing to the lessor, discounted using a market rate of interest;

(b) the cost of sale being the cost, or carrying amount if different, of the underlying asset less the present value of the unguaranteed residual value; and

(c) selling profit or loss (being the difference between revenue and the cost of sale) in accordance with its policy for outright sales.

Segregation of lease and non-lease components of the consideration

For a contract that contains a lease component and one or more additional lease or non-lease components, the Company allocates the consideration in the contract in accordance with Ind AS 115. The standard requires allocation of the transaction price to each performance obligation (or distinct good or service) in a way that depicts the amount of consideration to which the entity expects to be entitled in exchange for transferring the promised goods or services to the customer. This requires the management to make significant estimates around the amount of consideration to which the entity expects to be entitled.

The Company allocates the transaction price to each performance obligation on a relative stand-alone selling price basis by determining the stand-alone selling price at contract inception of the distinct good or service underlying each performance obligation in the contract and allocates the transaction price in proportion to those stand-alone selling prices. Since the consideration is inclusive of the lease component, the stand-alone selling price is not directly observable. Hence, the Company estimates the standalone selling price by considering all the information (including market conditions, entity-specific factors and information about the customer or class of customer) that is reasonably available to the Company.

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1.10 Inventories

- Inventories are valued at the lower of cost and net realisable value.
- Costs incurred in bringing each product to its present location and condition are accounted for as follows:
- Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.
- Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

1.11 Earnings per share

Basic earnings per share are computed by dividing the net profit for the year after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit for the year after tax by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares except where the results are anti-dilutive.

1.12 Foreign currency transactions

- a. Functional and presentation currency

Indian Rupee is the Group's functional as well as presentation currency. For each subsidiary the Group determines the functional currency and items included in the Consolidated Financial Statements of each entity are measured using that functional currency.
- b. Transactions in foreign currencies are translated to the respective functional currencies of the Group companies at the exchange rates prevailing on the date of the transaction. Monetary items denominated in foreign currencies are translated into the functional currency at the year-end rates. The exchange differences so determined and also the realized exchange differences are recognized in the Statement of Profit and Loss. Non-monetary items denominated in foreign currencies and measured at fair value are translated into the functional currency

at the exchange rate prevalent at the date when the fair value was determined. Non-monetary items denominated in foreign currencies and measured at historical cost are translated into the functional currency at the exchange rate prevalent at the date of transaction.

c. Translation of foreign operations

For translating the financial statements of foreign branches and subsidiaries, their functional currencies are determined. The results and the financial position of the foreign branches and subsidiaries are translated into presentation currency so that the foreign operation could be included in the consolidated financial statements.

The assets and liabilities of the foreign operation with functional currencies other than the presentation currency are translated to the presentation currency using the closing exchange rate on the Balance Sheet date and the Statement of Profit and Loss using the average exchange rates. The resulting exchange differences are accumulated in 'foreign currency translation reserve' in the Statement of Changes in Equity through Other comprehensive income. On the disposal of a foreign operation, the cumulative amount of the foreign currency translation reserve which relates to that operation is reclassified from equity to the Statement of Profit and Loss (as a reclassification adjustment) when the gain or loss on disposal is recognized. Tax charges and credits attributable to exchange differences on those monetary items are also recorded in OCI.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the exchange rate in effect at the Balance Sheet date.

1.13 Employee benefits

i) Post-employment benefit plans

Defined benefit plan

The Group's gratuity scheme is a defined benefit plan. For defined benefit plans, the cost of providing benefits is determined using the Projected

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for the year ended 31 March 2025

Unit Credit Method, with independent actuarial valuations being carried out at each Balance Sheet date. Remeasurement of net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effects of asset ceiling (if any, excluding interest) are recognized in Other Comprehensive Income for the period in which they occur. Remeasurements are not reclassified to Statement of Profit or Loss in subsequent periods. Net interest expense and other expenses related to defined benefit plans are recognized in Statement of Profit and Loss. Past service cost is recognized immediately to the extent that the benefits are already vested or amortized on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognized in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, and as reduced by the fair value of scheme assets, if any. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

Defined contribution plan

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Group makes specified monthly contributions towards employee provident fund to Government administered provident fund scheme which is a defined contribution plan. The Group's contribution is recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

ii) Compensated absences

The employees of certain locations can carry-forward a portion of the unutilized accrued compensated absences and utilize it in future service periods or receive cash compensation on termination of employment. Since the compensated absences do not fall due wholly within twelve months after the

end of the period in which the employees render the related service and are also not expected to be utilized wholly within twelve months after the end of such period, the benefit is classified as a long-term employee benefit. The Group records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method. Remeasurement gains/losses are recognised in the Statement of Profit and Loss in the period in which they arise.

iii) Other employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized during the period when the employee renders the service. These benefits include compensated absences (which cannot be carried forward) such as paid annual leave, overseas social security contributions, bonus and performance incentives.

1.14 Income taxes

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity or in other comprehensive income. Current tax items are recognised in correlation to the underlying transactions either in Other Comprehensive Income or directly in equity. Current income tax is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered

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or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). A deferred income tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Deferred tax liability is recognised for taxable temporary differences. Deferred income taxes are not provided on the undistributed earnings of subsidiaries and branches where it is expected that the earnings of the subsidiary or branch will not be distributed in the foreseeable future. The Group offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

The taxable profit (tax loss), tax bases, unused tax losses, unused tax credits or tax rates for the purposes of current and deferred tax have been determined on the basis of Company's evaluation of acceptability of its tax positions by the taxation authorities.

1.15 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale (qualifying asset) are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

1.16 Provisions, Contingent liabilities and Contingent assets

The Group recognizes provisions only when it has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle

the obligation and when a reliable estimate of the amount of the obligation can be made.

Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

No provision is recognized for –

- a. Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group; or
- b. Present obligations that arise from past events but are not recognized because-
 - 1) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - 2) A reliable estimate of the amount of obligation cannot be made.

Such obligations are disclosed as contingent liabilities. These are assessed continually and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for, except in the extremely rare circumstances where no reliable estimate can be made.

Contingent assets are not recognized in the consolidated financial statements since this may result in the recognition of income that may never be realized.

Onerous contracts

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Group from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established the Group recognizes any impairment loss on the assets associated with that contract.

Decommissioning Liability

The Group uses various premises on lease to run its operation and records a provision for decommissioning costs to be incurred for the restoration of these premises

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at the end of the lease period. Decommissioning costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognised as part of the cost of the particular asset. The cash flows are discounted using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is expensed as incurred and recognised in the Statement of Profit and Loss as an interest expense. The estimated future costs of decommissioning and interest rate are reviewed annually and adjusted as appropriate. Changes in the estimated future costs or in the discount rate applied are added to or deducted from the cost of the asset.

1.17 Share based payments

In respect of stock options granted pursuant to the Group's Employee Stock Option Scheme, the Group recognizes employee compensation expense, using the grant date fair value in accordance with Ind-AS 102 - Share Based Payment, on straight line basis over the period over which the employees would become unconditionally entitled to apply for the shares.

1.18 Financial instruments

a. Initial recognition

Financial assets and liabilities are recognized when the Group becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value, except for trade receivables which are initially measured at transaction price unless those contain a significant financing component determined in accordance with Ind AS 115. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

b. Subsequent measurement

i) Non-derivative financial instruments

Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business

model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

However, in cases where the Group has made an irrevocable election for particular investments in equity instruments that would otherwise be measured at fair value through profit or loss, the subsequent changes in fair value are recognized in other comprehensive income.

Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

ii) Derivative financial instruments

The Group holds derivative financial instruments such as foreign exchange forward contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. the Group does not use derivative financial instruments for speculative purposes. The counter-party to the Group's foreign currency forward contracts is generally a bank.

Financial assets or financial liabilities, at fair value through profit or loss

Derivatives not designated as hedges are recognized initially at fair value and attributable transaction costs are recognized in the Statement of Profit and Loss, when incurred. Subsequent to initial recognition, these derivatives are measured at fair value through profit or loss and the resulting exchange gains or losses are included in other income. Assets/ liabilities in this category are presented as current assets/ current liabilities if they are either held for trading or are expected to be realized within 12 months after the Balance Sheet date.

Cash flow hedge

The use of hedging instruments is governed by the Group's policy approved by the Board of Directors, which provides written principles on the use of such financial derivatives consistent with the Group's risk management strategy.

The Group designates foreign exchange forward contracts as cash flow hedges to mitigate the risk of foreign exchange exposure on firm commitments and highly probable forecast transactions.

Hedging instruments are initially measured at fair value and are re-measured at subsequent reporting dates. The effective portion of changes in the fair value of the derivative is recognized in other comprehensive income

and accumulated in the cash flow hedging reserve. Any significant ineffective portion of changes in the fair value of the derivative is recognized immediately in the Statement of Profit and Loss. Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or no longer qualifies for hedge accounting. For forecast transactions any cumulative gain or loss on the hedging instrument recognized in cash flow hedging reserve is retained until the forecast transaction occurs. When a hedged transaction occurs or is no longer expected to occur, the net cumulative gain or loss recognized in cash flow hedging reserve is transferred to the Statement of Profit and Loss.

The amount recognised in Other comprehensive income is reclassified to profit or loss as a reclassification adjustment in the same period as the hedged cash flows affect profit or loss, and in the same line item in the Statement of Profit or Loss and Other comprehensive income.

c. Derecognition of financial instruments

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind-AS 109. A financial liability (or a part of a financial liability) is derecognized from the Group's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

d. Fair value of financial instruments

The Group uses discounted cash flow analysis method for the fair value of its financial instruments except for employee stock options (ESOP), where Black and Scholes options pricing model is used. The method of assessing fair value results in general approximation of value and such value may never actually be realized.

For all other financial instruments the carrying amount approximates fair value due to short maturity of those instruments.

Notes forming part of the consolidated financial statements

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All assets and liabilities for which fair value is measured are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- a. Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- b. Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- c. Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the consolidated financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Group's finance team determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations. The team comprises of the head of the treasury operation and chief finance officer.

External valuers are involved for valuation of significant assets and liabilities. Involvement of external valuers is decided on the basis of nature of transaction and complexity involved. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

At each reporting date, the finance team analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Group's accounting policies. For this

analysis, the team verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents. A change in fair value of assets and liabilities is also compared with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

1.19 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts (if any) as they are considered an integral part of the Group's cash management.

1.20 Dividends

Dividend to shareholders is recognised as liability and deducted from equity, in the year/period in which the dividends are approved by the shareholders.

1.21 Segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

1.22 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31 March 2025, the MCA has notified new standards and amendments to the existing standards applicable to the Company as below:

- (i) Ind AS 117 Insurance Contracts

The Ministry of Corporate Affairs (MCA) notified the Ind AS 117, Insurance Contracts, vide notification

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dated 12 August 2024, under the Companies (Indian Accounting Standards) Amendment Rules, 2024, which is effective from annual reporting periods beginning on or after 1 April 2024. Ind AS 117 Insurance Contracts is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure.

Ind AS 117 replaces Ind AS 104 Insurance Contracts. Ind AS 117 applies to all types of insurance contracts, regardless of the type of entities that issue them as well as to certain guarantees and financial instruments with discretionary participation features; a few scope exceptions will apply. Ind AS 117 is based on a general model, supplemented by:

- A specific adaptation for contracts with direct participation features (the variable fee approach)
- A simplified approach (the premium allocation approach) mainly for short-duration contracts

The application of Ind AS 117 does not have impact on the Company's consolidated financial statements as the Group has not entered any contract in the nature

of insurance contracts and elected to continue with existing applicable Ind AS 115 for Fixed Fees service contracts.

- (ii) Amendments to Ind AS 116 Leases - Lease Liability in a Sale and Leaseback

The MCA notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024, which amend Ind AS 116, Leases, with respect to Lease Liability in a Sale and Leaseback.

The amendment specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains.

The amendment is effective for annual reporting periods beginning on or after 1 April 2024 and must be applied retrospectively to sale and leaseback transactions entered into after the date of initial application of Ind AS 116.

The amendment does not have any impact on the Group's Consolidated financial statement as the Group has not entered into any transactions in the nature of sale and lease back.

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(Amount in ₹ million, unless otherwise stated)

2A Property, plant and equipment

	Building	Leasehold improvements	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipments	Total
Gross carrying amount as at 01 April 2023	390.63	1,020.13	2,479.07	166.39	15.57	489.69	4,561.48
Additions	85.35	25.62	54.63	13.12	-	11.61	190.33
Foreign exchange translation	-	0.01	4.87	0.21	-	1.15	6.24
Disposal/retirements/derecognition	131.13	41.27	451.08	19.01	-	94.87	737.36
Gross carrying amount as at 31 March 2024	344.85	1,004.49	2,087.49	160.71	15.57	407.58	4,020.69
Accumulated depreciation as at 01 April 2023	165.91	779.39	1,733.77	150.59	13.08	295.38	3,138.12
Depreciation charge for the year	25.37	114.78	293.66	9.40	0.53	33.15	476.89
Foreign exchange translation	-	0.01	4.13	0.18	-	1.13	5.45
Disposal/retirements/derecognition	58.89	29.38	449.57	18.87	-	90.31	647.02
Accumulated depreciation as at 31 March 2024	132.39	864.80	1,581.99	141.30	13.61	239.35	2,973.44
Gross carrying amount as at 01 April 2024	344.85	1,004.49	2,087.49	160.71	15.57	407.58	4,020.69
Additions	5.57	154.23	146.36	29.26	-	37.56	372.98
Foreign exchange translation	-	0.59	3.72	0.29	-	0.18	4.78
Disposal/retirements/derecognition	-	83.18	502.84	25.75	-	58.74	670.51
Gross carrying amount as at 31 March 2025	350.42	1,076.13	1,734.73	164.51	15.57	386.58	3,727.94
Accumulated depreciation as at 01 April 2024	132.39	864.80	1,581.99	141.30	13.61	239.35	2,973.44
Depreciation charge for the year	31.78	70.82	287.53	7.75	0.53	32.19	430.60
Foreign exchange translation	-	0.16	3.25	0.26	-	0.17	3.84
Disposal/retirements/derecognition	-	82.73	493.54	25.68	-	47.99	649.94
Accumulated depreciation as at 31 March 2025	164.17	853.05	1,379.23	123.63	14.14	223.72	2,757.94
Net carrying amount as at 31 March 2024	212.46	139.69	505.50	19.41	1.96	168.23	1,047.25
Net carrying amount as at 31 March 2025	186.25	223.08	355.50	40.88	1.43	162.86	970.00

2B Right-of-use assets

	Office Premises	Land	Vehicles	Total
Gross carrying amount as at 01 April 2023	1,906.21	46.30	-	1,952.51
Additions	366.55	-	6.38	372.93
Foreign exchange translation	3.46	-	-	3.46
Disposal/retirements/derecognition	241.94	-	-	241.94
Gross carrying amount as at 31 March 2024	2,034.28	46.30	6.38	2,086.96
Accumulated depreciation as at 01 April 2023	1,046.82	3.78	-	1,050.60
Depreciation expense for the year	317.05	0.54	0.87	318.46
Foreign exchange translation	2.24	-	-	2.24
Disposal/retirements/derecognition	156.23	-	-	156.23
Accumulated depreciation as at 31 March 2024	1,209.88	4.32	0.87	1,215.07
Gross carrying amount as at 01 April 2024	2,034.28	46.30	6.38	2,086.96
Additions	910.24	-	16.32	926.56
Foreign exchange translation	10.10	-	-	10.10
Disposal/retirements/derecognition	693.67	-	6.70	700.37
Gross carrying amount as at 31 March 2025	2,260.95	46.30	16.00	2,323.25
Accumulated depreciation as at 01 April 2024	1,209.88	4.32	0.87	1,215.07
Depreciation expense for the year	381.86	0.54	4.79	387.19
Foreign exchange translation	1.87	-	-	1.87
Disposal/retirements/derecognition	614.54	-	2.00	616.54
Accumulated depreciation as at 31 March 2025	979.07	4.86	3.66	987.59
Net carrying amount as at 31 March 2024	824.40	41.98	5.51	871.89
Net carrying amount as at 31 March 2025	1,281.88	41.44	12.34	1,335.66

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

2C Capital work-in-progress

	31 March 2025	31 March 2024
Opening balance	116.43	64.95
Additions	305.05	241.46
Foreign exchange translation	0.36	0.35
Capitalised during the year	(372.98)	(190.33)
Closing balance	48.86	116.43

Ageing of Capital work-in-progress is as below:

As at 31 March 2025

Particulars	Amounts in Capital work-in-progress for				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	16.64	32.22	-	-	48.86
Projects temporarily suspended	-	-	-	-	-
Total	16.64	32.22	-	-	48.86

As at 31 March 2024

Particulars	Amounts in Capital work-in-progress for				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	116.43	-	-	-	116.43
Projects temporarily suspended	-	-	-	-	-
Total	116.43	-	-	-	116.43

- There are no projects under progress/ development , whose completion is overdue or has exceeded its cost as compared to its original plan during the Financial Year 2024-25 and 2023-24.

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

2D Other intangible assets

	Internally Generated	Other than Internally Generated	Total
	Product Development Cost	Software	
Gross carrying amount as at 01 April 2023	64.21	520.22	584.43
Additions	-	15.56	15.56
Foreign exchange translation	-	0.03	0.03
Disposal/retirements/derecognition	-	142.00	142.00
Gross carrying amount as at 31 March 2024	64.21	393.81	458.02
Accumulated amortisation as at 01 April 2023	7.21	439.29	446.50
Amortisation charge for the year	14.33	40.58	54.91
Foreign exchange translation	-	0.01	0.01
Disposal/retirements/derecognition	-	138.34	138.34
Accumulated amortisation as at 31 March 2024	21.54	341.54	363.08
Gross carrying amount as at 01 April 2024	64.21	393.81	458.02
Additions	-	5.81	5.81
Foreign exchange translation	-	-	-
Disposal/retirements/derecognition	-	0.74	0.74
Gross carrying amount as at 31 March 2025	64.21	398.88	463.09
Accumulated amortisation as at 01 April 2024	21.54	341.54	363.08
Amortisation charge for the year	14.33	24.97	39.30
Foreign exchange translation	-	-	-
Disposal/retirements/derecognition	-	0.74	0.74
Accumulated amortisation as at 31 March 2025	35.87	365.77	401.64
Net carrying amount as at 31 March 2024	42.67	52.27	94.94
Net carrying amount as at 31 March 2025	28.34	33.11	61.45

2E Intangible asset under development

	31 March 2025	31 March 2024
Opening balance	-	-
Additions	176.33	15.56
Capitalised during the year	-	(15.56)
Closing balance	176.33	-

Intangible assets under development includes cost of developing a platform to be used by various functions for decision making purposes.

Intangible assets under development includes cost capitalised from Salaries and wages of ₹ 143.89 million and Other expenses of ₹ 32.44 million.

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Ageing of Intangible assets under development is as below:

As at 31 March 2025

Particulars	Amounts in Intangible assets under development for				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	176.33	-	-	-	176.33
Projects temporarily suspended	-	-	-	-	-
Total	176.33	-	-	-	176.33

As at 31 March 2024

Particulars	Amounts in Intangible assets under development for				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

- There are no projects under progress/ development , whose completion is overdue or has exceeded its cost as compared to its original plan during the Financial Year 2024-25 and 2023-24.

2F Depreciation and amortization expense

	31 March 2025	31 March 2024
Depreciation of property, plant and equipment	430.60	476.89
Depreciation of right of use assets	387.19	318.46
Amortisation of intangible assets	39.30	54.91
	857.09	850.26

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

3 Non-Current investments

	31 March 2025	31 March 2024
Investments in bonds at amortised cost (unquoted)	-	197.33
Investments in index funds at amortised cost (quoted)	216.15	204.53
Investments in term deposits with financial institutions at amortised cost (unquoted)	2,755.65	2,457.75
	2,971.80	2,859.61
Notes:		
Aggregate market value of quoted investment	221.37	205.17
Aggregate book value of quoted investment	216.15	204.53
Aggregate value of unquoted investment	2,755.65	2,655.08
Aggregate amount of impairment in the value of investment	-	-

4 Other non-current financial assets

(valued at amortised cost) (Unsecured, considered good unless otherwise stated)

	31 March 2025	31 March 2024
Bank deposits with more than 12 months maturity (refer note 2 below)	186.12	1.60
Security deposits	107.01	161.51
	293.13	163.11

Notes:

- Information about the Group's exposure to interest rate risk, foreign currency risk, credit risk and liquidity risk is disclosed in note 29.
- Bank deposits include ₹ 1.60 million (previous year ₹ 1.60 million) held as margin money against bank guarantees.

5 Deferred tax assets (net)

	31 March 2025	31 March 2024
Deferred tax assets	1,400.72	1,290.82
Deferred tax liabilities	399.19	246.82
Net deferred tax asset	1,001.53	1,044.00

For details, refer Note 40.

6 Other non-current assets

(Unsecured, considered good unless otherwise stated)

	31 March 2025	31 March 2024
Prepaid expenses	73.93	4.13
Contract Fulfillment Cost	122.82	185.03
	196.75	189.16

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

7 Inventories

(at lower of cost and net realisable value)

	31 March 2025	31 March 2024
Stock of equipments	103.94	-
	103.94	-

There are no goods in transit as on March 31, 2025. During the year ended 31 March 2025, ₹ Nil was recognised as an expense for inventories carried at net realisable value.

8 Current investments

	31 March 2025	31 March 2024
Investments in Mutual funds measured at fair value through profit or loss (quoted)	10,090.86	7,086.32
Investment in bonds at amortised cost (unquoted)	1,063.64	873.43
Investment in term deposits with financial institutions at amortised cost (unquoted)	3,416.06	2,376.38
	14,570.56	10,336.13

Notes:

Aggregate market value of quoted investment	10,090.86	7,086.32
Aggregate book value of quoted investment	10,090.86	7,086.32
Aggregate value of unquoted investment	4,479.70	3,249.81
Aggregate amount of impairment in the value of investment	-	-

9 Trade receivables

(valued at amortised cost) (Unsecured)

	31 March 2025	31 March 2024
A Billed		
Trade Receivables considered good	8,020.88	7,841.26
Trade Receivables - which have significant increase in credit risk	276.20	257.71
Trade Receivables - credit impaired	-	17.11
	8,297.08	8,116.08
Less: Allowances for bad and doubtful trade receivables	389.69	439.07
	7,907.39	7,677.01
B Unbilled	1,894.21	2,688.21
	9,801.60	10,365.22

Notes:

- Trade receivables include due from related parties ₹ 11.5 million (Previous year ₹ 5.75 million) (Refer Note 34).
- The Group's exposure to credit risk, currency risk and loss allowance related to trade receivables are disclosed in note 29.

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Ageing of Trade Receivables as on 31 March 2025 is as below

Particulars	Not Due	Outstanding from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Trade receivables - Billed							
Undisputed- considered good	6,679.22	1,250.90	12.54	22.94	42.56	12.72	8,020.88
Undisputed- which have significant increase in credit risk	-	1.68	76.69	6.60	-	-	84.97
Undisputed- credit impaired	-	-	-	-	-	-	-
Disputed- considered good	-	-	-	-	-	-	-
Disputed- which have significant increase in credit risk	-	-	-	191.23	-	-	191.23
Disputed- credit impaired	-	-	-	-	-	-	-
	6,679.22	1,252.58	89.23	220.77	42.56	12.72	8,297.08
Less: Allowance for bad and doubtful receivables							(389.69)
							7,907.39
Trade receivables - Unbilled							1,894.21
Total							9,801.60

Ageing of Trade Receivables as on 31 March 2024 is as below

Particulars	Not Due	Outstanding from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Trade receivables - Billed							
Undisputed- considered good	5,730.87	1,899.08	99.54	95.08	14.77	1.92	7,841.26
Undisputed- which have significant increase in credit risk	13.70	212.67	26.30	5.04	-	-	257.71
Undisputed- credit impaired	3.27	13.84	-	-	-	-	17.11
Disputed- considered good	-	-	-	-	-	-	-
Disputed- which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed- credit impaired	-	-	-	-	-	-	-
Subtotal	5,747.84	2,125.59	125.84	100.12	14.77	1.92	8,116.08
Less: Allowance for bad and doubtful receivables							(439.07)
							7,677.01
Trade receivables - Unbilled							2,688.21
Total							10,365.22

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

10 Cash and bank balances

	31 March 2025	31 March 2024
10A Cash and cash equivalent (valued at amortised cost)		
Balances with banks		
In current accounts*	1,383.30	2,741.38
Deposits with banks (with original maturity of 3 months or less)	1,863.99	939.99
Cheques on hand	23.55	244.33
	3,270.84	3,925.70
*Balance with bank in Current accounts includes interest bearing accounts amounting to ₹ 0.09 million (previous year ₹ 736.58 million).		
10B Bank balances other than cash and cash equivalent (valued at amortised cost)		
In Current Account (unclaimed dividend) (Refer Note 3 below)	9.07	9.00
Deposits with banks (with remaining maturity of less than 12 months) (Refer note 2 below)	1,168.91	314.68
	1,177.98	323.68
	4,448.82	4,249.38

Notes:

- Information about the Group's exposure to credit risk, interest rate risk, foreign currency risk and liquidity risk is disclosed in note 29.
- Bank deposits include ₹ 36.37 million (previous year ₹ 35.88 million) held as deposits against bank guarantees.
- There are no amounts due for payment to the Investor Education and Protection Fund under Section 125 of Companies Act, 2013 as at the year end.
- Non-cash transactions relating to investing activities is ₹ Nil (previous year ₹ Nil).
- Non-cash transactions relating to financing activities:

	Borrowings	Lease liabilities
Balance as at 01 April 2023	-	1,018.31
Proceeds	-	-
Repayments	-	(410.45)
Finance charges	-	72.55
Non-cash changes (including effects of unrealised foreign exchange)	-	251.36
Balance as at 31 March 2024	-	931.77
Balance as at 01 April 2024	-	931.77
Proceeds	140.34	-
Repayments	(29.35)	(445.85)
Finance charges	3.08	101.62
Non-cash changes (including effects of unrealised foreign exchange)	-	808.36
Balance as at 31 March 2025	114.07	1,395.90

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

11 Other current financial assets

(Unsecured, considered good unless otherwise stated)

	31 March 2025	31 March 2024
Financial assets measured at fair value through OCI		
Forward contracts designated as cash flow hedges	-	13.80
Financial assets measured at amortised cost		
Security deposits	66.95	11.77
Margin Money deposit against Bank Guarantees	-	3.13
Other receivables (includes receivables from employees)	0.17	0.23
	67.12	28.93

Note:

Information about the Group's exposure to credit risk, interest rate risk, foreign currency risk and liquidity risk is disclosed in note 29.

12 Other current assets

(Unsecured, considered good unless otherwise stated)

	31 March 2025	31 March 2024
Contract assets -from fixed price contracts (Refer note 32(c))	1,066.54	1,565.36
Advance to suppliers	60.05	156.80
Employee advances	34.96	25.06
Balances with statutory authorities	650.64	487.91
Prepaid expenses	444.44	370.04
Contract Fulfillment Cost	186.46	73.39
Others	15.24	15.94
	2,458.33	2,694.50

13A Equity share capital

	31 March 2025	31 March 2024
Authorised:		
870,000,000 (Previous year 870,000,000) equity shares of ₹ 2 each.	1,740.00	1,740.00
	1,740.00	1,740.00
Issued subscribed and fully paid up:		
277,877,193 (Previous year 275,937,421) equity shares of ₹ 2 each fully paid up.	555.75	551.87
	555.75	551.87

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

13.1 Terms and rights attached to equity shares

The Company has only one class of shares referred to as equity shares having a par value of ₹ 2 each. Each shareholder of equity shares is entitled to one vote per share and an equal right to dividend.

13.2 The dividend proposed to be distributed to equity shareholders for the year ended 31 March 2025 by the Board of Directors in their meeting held on 28 May 2025 is ₹ 4/- per share (Previous year ₹ 4/ per share) and is subject to the approval of the shareholders in the ensuing Annual General Meeting.

The amount of per share dividend recognized as distribution during the year to equity shareholders is as follows:

	31 March 2025	31 March 2024
	(Amount in ₹)	(Amount in ₹)
Interim dividend for FY 2024-2025	2.50	-
Final dividend for FY 2023-2024	4.00	-
Interim dividend for FY 2023-2024	-	2.50
Final dividend for FY 2022-2023	-	2.00

13.3 In the event of liquidation of the Company, the holders of equity shares will be entitled to receive a share in the remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

13.4 Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year:

Particulars	For the year ended 31 March 2025		For the year ended 31 March 2024	
	Number of shares	₹ in million	Number of shares	₹ in million
Equity shares				
At the beginning of the year	275,937,421	551.87	274,870,547	549.74
Add: Shares issued on exercise of share based payment plans	1,939,772	3.88	1,066,874	2.13
Outstanding at the end of the year	277,877,193	555.75	275,937,421	551.87

13.5 Number of equity shares held by each shareholder holding more than 5% shares in the Company are as follows:

Name of the shareholders	Number of shares as at 31 March 2025	% of shares held	Number of shares as at 31 March 2024	% of shares held
National Engineering Industries Limited*	107,736,274	38.77%	107,736,274	39.04%

*% change due to ESOP allotment during the year.

13.6 Number of equity shares held by promoters in the Company are as follows:

Name of the promoter	Number of shares as at 31 March 2025	% of shares held	Number of shares as at 31 March 2024	% of shares held	% change during the year
National Engineering Industries Limited*	107,736,274	38.77%	107,736,274	39.04%	-0.27%
Central India Industries Limited*	5,169,511	1.86%	5,169,511	1.87%	-0.01%

*% change due to ESOP allotment during the year.

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

13.7 In the period of five years immediately preceding reporting date, aggregate number of equity shares:

	31 March 2025	31 March 2024
Bought back in the financial year 2022-23 by capitalisation of securities premium	7,800,000	7,800,000

13.8 Shares reserved for issue under options

Details of shares reserved under share based payment plans is disclosed in note 39.

13.9 Capital Management

The Company's objective is to safeguard its ability to continue as a going concern and to maintain investor, creditor and market confidence and to maximize shareholder value. In order to fulfil its objective, the management of the Company monitors the return on capital as well as the level of dividends to ordinary shareholders.

	31 March 2025	31 March 2024
Borrowings and Trade payables	2,527.57	2,805.29
Less: cash and cash equivalents (Note 10A)	3,270.84	3,925.70
Net payable	-	-
Equity share capital	555.75	551.87
Total capital	555.75	551.87
Capital and net debt	555.75	551.87

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2025 and 31 March 2024.

13B Other equity

	31 March 2025	31 March 2024
Share application money pending allotment		
Opening balance	-	-
Add: Application money received during the year	105.66	98.54
Less: Transfer on allotment of equity shares	(105.66)	(98.54)
	-	-
Capital Reserve	458.64	458.64
Capital Redemption Reserve	55.60	55.60
Securities premium Account		
Opening balance	1,003.19	813.68
Add: Premium on shares issued for exercised options	101.78	96.41
Add: Transferred from employee stock option	348.37	93.10
	1,453.34	1,003.19
Share based payment reserve		
Opening balance	909.02	397.65
Add : Share based payments to employees	514.06	617.93
Less : Transfer to securities premium on account of employee stock option	(348.37)	(93.10)
Less : Transfer to retained earnings on account of stock options cancelled	(42.21)	(13.46)
	1,032.50	909.02

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

	31 March 2025	31 March 2024
General reserve	179.77	179.77
Amalgamation reserve	51.40	51.40
Retained earnings		
Opening balance	24,767.38	19,810.58
Add: Profit for the year	5,167.60	6,237.60
Other Comprehensive Income (refer note (a) below)	29.24	(54.61)
Less: Dividend paid	(1,795.82)	(1,239.65)
Add: Transfer from share based payment Reserve	42.21	13.46
	28,210.61	24,767.38
Note (a) - Component of Other Comprehensive Income		
Remeasurement of the net defined benefit Plans		
Opening balance	(154.50)	(99.89)
Increase/ decrease during the year	29.24	(54.61)
	(125.26)	(154.50)
Foreign currency translation reserve		
Opening balance	2,454.05	2,218.55
Increase/ decrease during the year	376.24	235.50
	2,830.29	2,454.05
Cash flow hedge reserve (Refer note 29.3)		
Opening balance	10.33	(52.68)
Increase/ decrease during the year (Net of taxes ₹ 18.81 million (Previous year ₹ 21.19 million))	(55.95)	63.01
	(45.62)	10.33
	34,226.53	29,889.38

(i) Capital reserve

Any profit or loss on purchase, sale, issue or cancellation of the Company's own equity instruments is transferred to capital reserve.

(ii) Capital redemption reserve

Represents the nominal amount of:

- a) Preference share capital: on redemption of 400,000, 0.01% cumulative redeemable preference shares.
- b) Equity share capital: On buy-back of 7,800,000 fully paid equity shares of ₹ 2/- each in earlier year.

The reserve can be utilised in accordance with the provisions of Section 69 of the Companies Act, 2013.

(iii) Amalgamation reserve

Represents the amount credited on account of cancellation of stock options issued pursuant to the scheme of amalgamation and acquisition.

(iv) Securities premium reserve

Securities premium is used to record the premium received on issue of shares. It is utilised in accordance with the provisions of the Companies Act, 2013.

(v) Share based payment reserve

The Group has established various equity-settled share based payment plans for certain categories of employees of the Group. Refer note 39 for further details.

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

(vi) General Reserve

The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another, items included in the general reserve will not be reclassified subsequently to statement of profit and loss.

(vii) Share application money pending allotment

The Group has established various equity-settled share based payment plans for certain categories of employees of the Group. This pertains to application money received from employees pending allotment and issue of shares under share based payment scheme.

(viii) Exchange differences on translating the financial statements of a foreign operation

Exchange differences arising on translation of the foreign operations are recognised in other comprehensive income as described in accounting policy and accumulated in a separate reserve within equity. The cumulative amount is reclassified to profit or loss when the net investment is disposed-off.

(ix) Retained earnings

Retained earnings are the profits/(loss) that the Group has earned/incurred till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings include re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss.

14 Borrowings

(Unsecured, valued at amortised cost)

14A Non-Current

	31 March 2025	31 March 2024
Term Loan from Financial Institution	114.07	-
Less : Amount disclosed under current borrowings	31.66	-
	82.41	-

14B Current

	31 March 2025	31 March 2024
Current maturities of long term borrowings	31.66	-
	31.66	-

Note :

- The Term loan of ₹ 140.34 million is obtained for the purchase of equipments. Total tenure of the loan is 3 years to 5 years and remaining maturity of the loan as on March 31, 2025 is 2 years to 4 years and 3 months. Rate of interest on the same is 4.07% p.a.
- The group has not defaulted on repayment of loan and interest. In the event of default the hardware will be return back to the financial institution.

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

15 Lease liabilities - non-current (valued at amortised cost)

	31 March 2025	31 March 2024
Lease liabilities (Refer note 35)	1,037.80	577.63
	1,037.80	577.63

Note:

Information about the Group's exposure to foreign currency risk, liquidity risk and interest rate risks is disclosed in note 29.

16 Other non current financial liabilities (valued at amortised cost)

	31 March 2025	31 March 2024
Accrued employee costs	50.03	67.28
	50.03	67.28

17 Provisions - non-current

	31 March 2025	31 March 2024
Provision for employee benefits		
- Compensated absences	287.76	278.93
- Gratuity fund plan liabilities (Refer note 33 (2))	457.03	426.87
Other provisions		
- Provision for decommissioning liability (Refer note 38(3))	12.55	6.51
	757.34	712.31

18 Lease liabilities - current (valued at amortised cost)

	31 March 2025	31 March 2024
Lease liabilities (Refer note 35)	358.10	354.14
	358.10	354.14

Note:

Information about the Group's exposure to foreign currency risk, liquidity risk and interest rate risks is disclosed in note 29.

19 Trade payables (valued at amortised cost)

19A Non-Current

	31 March 2025	31 March 2024
Total outstanding dues of micro enterprises and small enterprises ('MSME')	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	60.18	-
	60.18	-

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

19B Current

	31 March 2025	31 March 2024
Total outstanding dues of micro enterprises and small enterprises ('MSME')	3.45	22.25
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,349.87	2,783.04
	2,353.32	2,805.29
Total Trade payables	2,413.50	2,805.29

Notes:

- (i) Trade payables include due to related parties ₹ 9.73 million (Previous year ₹ 11.42 million) (Refer note 34).
(ii) Information about the Group's exposure to foreign currency risk and liquidity risk is disclosed in note 29.

Ageing of Trade Payables as on 31 March 2025 is as below:

Particulars	Not Due	Outstanding for the following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Outstanding dues of micro enterprises and small enterprises	-	3.45	-	-	-	3.45
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Outstanding dues of creditors other than micro enterprises and small enterprises	236.13	122.45	-	-	-	358.58
						362.03
Unbilled dues						2,051.47
Total						2,413.50

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Ageing of Trade Payables as on 31 March 2024 is as below:

Particulars	Not Due	Outstanding for the following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Outstanding dues of micro enterprises and small enterprises	17.82	4.43	-	-	-	22.25
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Outstanding dues of creditors other than micro enterprises and small enterprises	71.72	196.40	37.17	0.78	-	306.07
						328.32
Unbilled dues						2,476.97
Total						2,805.29

20 Other current financial liabilities

	31 March 2025	31 March 2024
Financial liabilities measured at fair value through OCI		
Forward contracts designated as cash flow hedges	85.27	-
Financial liabilities measured at amortised cost		
Accrued employee costs	1,569.24	2,037.48
Unclaimed dividend	9.07	9.00
Payables in respect of property, plant and equipment and intangible assets	6.52	1.50
Security deposits	7.57	1.26
	1,677.67	2,049.24

Note:

Information about the Group's exposure to foreign currency risk, liquidity risk and interest rate risks is disclosed in note 29.

21 Other current liabilities

	31 March 2025	31 March 2024
Unearned revenue	1,757.44	495.36
Advances from customers	70.13	163.49
Statutory dues payable	735.62	715.15
Others*	2.95	3.03
	2,566.14	1,377.03

*Others includes amount deducted from employee's salary towards Employees Benevolent Fund which gets deposited in Employee Benevolent Fund.

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

22 Provisions - current

	31 March 2025	31 March 2024
Provision for employee benefits		
- Compensated Absences	489.47	507.57
- Gratuity fund plan liabilities (Refer note 33(2))	140.17	107.31
Other provisions		
- Provision for Onerous contracts (Refer note 38(2))	41.29	15.85
- Provision for decommissioning liability (Refer note 38(3))	1.01	0.48
	671.94	631.21

23 Revenue from operations

	31 March 2025	31 March 2024
Software services (Refer note 32)	52,311.34	52,749.37
Sale of equipment and software licences	1,441.05	32.08
	53,752.39	52,781.45

24 Other income

	31 March 2025	31 March 2024
Interest income	696.03	504.12
Profit on sale of property, plant and equipment and intangible assets (net)	-	5.61
Gain on sale / redemption of mutual funds (net)	113.89	79.58
Fair value gain on financial assets (investments) at fair value through profit or loss	305.23	173.20
Foreign exchange gain/ (loss) (net)	(117.71)	(17.00)
Other non operating income (mainly includes insurance claims)(net of expenses directly attributable to such income)	45.76	252.16
Miscellaneous income	42.17	37.39
	1,085.37	1,035.06

25 Cost of equipment and software licences

	31 March 2025	31 March 2024
Purchases of equipment and software licences	1,493.90	-
Change in inventories of equipment		
Opening stock	-	-
Less: Closing stock	103.94	-
	(103.94)	-
	1,389.96	-

26 Employee benefits expense

	31 March 2025	31 March 2024
Salaries and wages*	30,484.68	28,930.85
Contribution to provident fund (Refer note 33(1))	735.49	679.22
Gratuity expenses (Refer note 33(2))	186.33	136.47
Share based compensation to employees (Refer note 39)	514.06	617.93
Staff welfare expenses	87.38	118.83
	32,007.94	30,483.30

*Net of recoveries of ₹ 7.84 million (PY ₹ Nil) from group company.

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

27 Finance costs

	31 March 2025	31 March 2024
Interest on borrowings	3.08	-
Interest on lease liabilities (Refer note 35)	101.62	72.55
Bill discounting charges	113.61	115.72
Other Interest expense	16.07	11.15
	234.38	199.42

28 Other expenses

	31 March 2025	31 March 2024
Cost of service delivery	529.07	834.97
Cost of professional sub-contracting	8,982.64	8,372.03
Travel and overseas expenses (net)*	773.99	773.56
Transport and conveyance (net)*	83.06	70.77
Recruitment and training expenses	285.34	442.35
Power and fuel	79.61	75.69
Rent (Refer note 35)	48.25	60.84
Repairs and maintenance -		
- buildings	159.45	200.31
- plant and equipment	11.91	63.07
- software	832.82	675.30
- others	65.52	73.75
Insurance	121.18	102.69
Rates and taxes	66.31	128.82
Communication expenses	113.83	109.34
Legal and professional fees	663.38	1,059.11
Marketing expenses	209.44	172.95
Loss on sale of property, plant and equipment and intangible assets (net)	0.57	-
Bad debts written off	122.74	1,725.17
Provision for doubtful debts	(73.25)	(1,309.96)
Contributions towards corporate social responsibility (Refer note 44)	70.44	63.31
Miscellaneous expenses	233.75	241.87
	13,380.05	13,935.94

Note:

*Expenses are net of recoveries/reimbursements from customers.

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

29 Financial Instruments

29.1 Financial Instruments by category

The carrying value and fair value of financial instruments by categories as on 31 March 2025 are as follows:

Particulars	Amortised cost	Financial assets/ liabilities at fair value through profit or loss (FVTPL)	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total fair value
Financial assets					
Investments	7,451.50	10,090.86	-	17,542.36	17,547.58
Trade receivables	9,801.60	-	-	9,801.60	9,801.60
Cash and cash equivalents	3,270.84	-	-	3,270.84	3,270.84
Bank balances other than cash and cash equivalents	1,177.98	-	-	1,177.98	1,177.98
Finance Lease Receivable	711.13	-	-	711.13	711.13
Other financial assets	360.25	-	-	360.25	360.25
Total financial assets	22,773.30	10,090.86	-	32,864.16	32,869.38
Financial liabilities					
Borrowings	114.07	-	-	114.07	114.07
Trade payables	2,413.50	-	-	2,413.50	2,413.50
Lease liabilities	1,395.90	-	-	1,395.90	1,395.90
Other financial liabilities	1,642.43	-	85.27	1,727.70	1,727.70
Total financial liabilities	5,565.90	-	85.27	5,651.17	5,651.17

The carrying value and fair value of financial instruments by categories as on 31 March 2024 are as follows:

Particulars	Amortised cost	Financial assets/ liabilities at fair value through profit or loss (FVTPL)	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total fair value
Financial assets					
Investments	6,109.42	7,086.32	-	13,195.74	13,196.38
Trade receivables	10,365.22	-	-	10,365.22	10,365.22
Cash and cash equivalents	3,925.70	-	-	3,925.70	3,925.70
Bank balances other than cash and cash equivalents	323.68	-	-	323.68	323.68
Finance Lease Receivable	-	-	-	-	-
Other financial assets	178.24	-	13.80	192.04	192.04
Total financial assets	20,902.26	7,086.32	13.80	28,002.38	28,003.02
Financial liabilities					
Borrowings	-	-	-	-	-
Trade payables	2,805.29	-	-	2,805.29	2,805.29
Lease liabilities	931.77	-	-	931.77	931.77
Other financial liabilities	2,116.52	-	-	2,116.52	2,116.52
Total financial liabilities	5,853.58	-	-	5,853.58	5,853.58

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

29.2 Fair value hierarchy

Financial assets and liabilities include cash and cash equivalents, other balances with banks, trade receivables (including unbilled), other financial assets, trade payables and other financial liabilities, whose fair values approximate their carrying amounts largely due to the short term nature of such assets and liabilities. Fair value of lease liabilities including Finance lease receivable approximate its carrying amounts, as lease liabilities are valued using the discounted cash flow method.

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).This level of hierarchy includes Company's over the counter (OTC) derivative contracts.

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following methods and assumptions were used to estimate the fair values:

i) The fair value of the quoted bonds and mutual funds are based on price quotations at reporting date.

The following table presents fair value hierarchy of financial assets and liabilities as on 31 March 2025:

Particulars	As at 31 March 2025	Fair value measurement		
		Level 1	Level 2	Level 3
Investments in Mutual funds and Index funds (quoted)	10,307.01	10,307.01	-	-
Investments in Bonds (unquoted)	1,063.64	-	1,063.64	-
Investments in Term deposits (unquoted)	6,171.71	-	6,171.71	-
Forward contract (Liability) designated as cash flow hedge	(85.27)	-	(85.27)	-

The following table presents fair value hierarchy of financial assets and liabilities as on 31 March 2024:

Particulars	As at 31 March 2024	Fair value measurement		
		Level 1	Level 2	Level 3
Investments in Mutual funds and Index funds (quoted)	7,290.85	7,290.85	-	-
Investments in Bonds (unquoted)	1,070.76	-	1,070.76	-
Investments in Term deposits (unquoted)	4,834.13	-	4,834.13	-
Forward contract designated as cash flow hedge	13.80	-	13.80	-

29.3 Financial risk management

The Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The Board of Directors has established the Risk Management Committees, which is responsible for developing and monitoring the Group's risk management policies. The Group has exposure to the following risks arising from financial instruments.

a. Credit risk

Credit risk is the risk of financial losses to the Group if a customer or counterparty to financial instruments fails to discharge its contractual obligations and arises primarily from the Group's receivables from customers amounting to ₹ 7907.39 million and ₹ 7677.01 million and unbilled revenue amounting to ₹ 1894.21 million and ₹ 2688.21 million and Finance lease receivable amounting to ₹ 711.13 million and ₹ Nil as on 31 March 2025 and 31 March 2024 respectively. To manage this, the Group periodically assesses the key accounts receivable balances. Credit risk on derivative instruments is generally low as the company enters into derivative contracts with reputed banks. As per Ind-AS 109 : Financial Instruments, the Group uses expected credit loss model to assess the impairment loss or gain.

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

i. Trade receivables and Lease Receivables

The management has established accounts receivable policy under which customer accounts are regularly monitored. The Group has a dedicated sales team at each geography which is responsible for collecting dues from the customer within stipulated period. The management reviews status of critical accounts on a regular basis. Unbilled revenue is not outstanding for more than 90 days. For the details of the Group's exposure to credit risk by geographic region and revenue generated from top customer, refer note 30.

ii. Impairment

Movement in the allowance for impairment in respect of trade receivable and finance lease receivables:

Particulars	31 March 2025	31 March 2024
Balance at the beginning of the year	439.07	1,558.40
Provision made	425.69	419.16
Provision reversed	360.09	143.65
Provision utilised	122.74	1,404.76
Translation exchange difference	7.76	9.92
Balance as on 31 March 2025	389.69	439.07

iii. Cash and bank balances

The Group held cash and bank balances of ₹ 4448.82 million and ₹ 4249.38 million as on 31 March 2025 and 31 March 2024 respectively. The cash and bank balances are held with banks which have high credit ratings assigned by international credit rating agencies.

iv. Guarantees

The Group's policy is to provide financial guarantees on behalf of subsidiaries. The Group has issued the guarantees to certain banks in respect of credit facilities granted to its subsidiaries. There are nil external borrowings in subsidiaries as on 31 March 2025 and 31 March 2024.

v. Investment

The Group invests surplus funds in mutual fund schemes, Index funds, bonds and fixed deposits with Banks and Financial Institutions. The Group manages the risk through diversification and by placing limits on individual instruments. Investments of surplus funds are made only with approved counterparties having a good market reputation and within credit limits assigned to each counterparty.

b. Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group has a view of maintaining liquidity and to take minimum possible risk while making investments. In order to maintain liquidity, the Group invests its excess funds in short term liquid assets like liquid mutual funds. The Group monitors its cash and bank balances periodically in view of its short term obligations associated with its financial liabilities.

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

The liquidity position at each reporting date is given below:

Particulars	31 March 2025	31 March 2024
Cash and cash equivalents	3,270.84	3,925.70
Other balances with banks (excluding unclaimed dividend)	1,168.91	314.68
Investments in Mutual funds and Index funds (quoted) (non-trade)	10,307.01	7,290.85
Investments in Bonds (unquoted) (non-trade)	1,063.64	1,070.76
Investments in Term deposits (unquoted)	6,171.71	4,834.13
Fixed deposits with banks (non-current portion)	186.12	1.60
Total	22,168.23	17,437.72

The following are the remaining undiscounted contractual maturities of financial liabilities as on 31 March 2025:

Particulars	Less than 1 year	1-2 years	2-4 years	4-5 years	> 5 years	Total
Borrowings	34.77	34.77	53.31	-	-	122.85
Trade payables	2,353.32	53.84	6.34	-	-	2,413.50
Lease liabilities	432.97	285.51	531.99	188.20	268.26	1,706.93
Other financial liabilities	1,727.70	-	-	-	-	1,727.70

The following are the remaining undiscounted contractual maturities of financial liabilities as on 31 March 2024:

Particulars	Less than 1 year	1-2 years	2-4 years	4-5 years	> 5 years	Total
Borrowings	-	-	-	-	-	-
Trade payables	2,805.29	-	-	-	-	2,805.29
Lease liabilities	343.00	290.08	193.69	75.96	185.58	1,088.31
Other financial liabilities	2,116.52	-	-	-	-	2,116.52

c. Market risk

Market risk is a risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

i. Foreign currency risk

Significant portion of the Group's revenues are in foreign currencies, while a significant portion of the costs are in Indian rupee i.e. functional currency of the Group. The foreign currencies to which the Group is majorly exposed to are US Dollars, Euros and Pound Sterling.

The Group evaluates net exchange rate exposure based on current revenue projections and expected volatility in the market and covers its exposure up to 75% on net basis. For this purpose the Group uses foreign currency derivative instruments such as forward covers to mitigate the risk. The counterparty to these derivative instruments is a bank. The Group has designated certain derivative instruments as cash flow hedge to mitigate the foreign exchange exposure of highly probable forecasted cash flows.

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(Amount in ₹ million, unless otherwise stated)

a. Foreign currency sensitivity

The following table demonstrates the sensitivity to a reasonable possible change in US Dollars, Euros, Pound Sterling and Other currencies with all other variables constant:

Currency	Fluctuation	Impact on pre-tax profit	
		31 March 2025	31 March 2024
US Dollars	+1%	15.35	7.50
	-1%	(15.35)	(7.50)
Euros	+1%	1.69	1.40
	-1%	(1.69)	(1.40)
Pound Sterling	+1%	0.01	0.01
	-1%	(0.01)	(0.01)
Other	+1%	0.01	0.04
	-1%	(0.01)	(0.04)

Above excludes local currency of foreign subsidiaries.

b. Derivative assets and liabilities designated as cash flow hedges and fair value hedges

In accordance with its risk management policy and business plan the Group has hedged its cash flows. The Group enters into derivative contracts to offset the foreign currency risk arising from the amounts denominated in currencies other than in Indian rupees. The counter party to the Group's foreign currency contracts is a bank. These contracts are entered into to hedge the foreign currency risks of firm commitments (sales orders) and highly probable forecast transactions. Hedge effectiveness is determined at the inception of the hedge relationship, and through periodic prospective effectiveness assessments to ensure that an economic relationship exists between the hedged item and hedging instrument, including whether the hedging instrument is expected to offset changes in cash flows of hedged items.

The following are the outstanding GBP/USD/EUR: INR Currency Exchange Contracts entered into by the Group which has been designated as Cash Flow Hedges and fair value hedge:

Particulars	31 March 2025		31 March 2024	
	Foreign Currency	₹	Foreign Currency	₹
EUR	6.44	601.96	6.35	587.44
USD	86.50	7,391.26	95.67	8,041.94
GBP	6.35	692.89	7.36	779.14

The forward contracts entered have maturity between 30 days to 11 months from the Balance Sheet date.

The movement in the hedging reserve for derivatives, which have been designated as Cash Flow Hedges, is as follows:

Particulars	31 March 2025	31 March 2024
Balance at the beginning of the year	10.33	(52.68)
Gains/(losses) recognised in other comprehensive income	(74.76)	84.20
Deferred tax on fair value of effective portion of cash flow hedges	18.81	(21.19)
Balance at the end of the year	(45.62)	10.33

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for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

ii. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily with Group's fixed and floating rate instruments. The interest rate profile of the Group's interest-bearing financial instruments is as follows:

Particulars	31 March 2025	31 March 2024
Fixed rate instruments		
Financial liabilities	114.07	-
Financial assets	20,260.85	13,972.11
Floating rate instruments		
Financial assets	284.37	1,011.95

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in the interest rates on the portion of investments with floating interest rate due to change in market interest rates. With all other variables held constant, the Group's profit before tax will affect as follows:

Particulars	Impact on profit before tax	
	31 March 2025	31 March 2024
Increase by 1%	2.84	10.12
Decrease by 1%	(2.84)	(10.12)

30 Segment Information

Birlasoft Limited provides software development and IT consulting to its customers predominantly in Banking, Financial Services and Insurance, Life Sciences and Services, Energy Resources and Utilities and Manufacturing (which mainly includes Discrete Manufacturing, Hi-Tech & Media, Auto and Consumer packaged goods). The customers in these verticals are located at US/ Europe/ APAC region. To enable the Group to serve their specific needs, the Group has set up legal entities in the respective geographies. The business is structured in such a way that the predominantly customer front ending and bidding process is carried out by these legal entities.

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's chief operating decision maker is the Chief Executive Officer and Managing Director.

A) Vertical segments

The Group has identified business segments ('industry vertical') as reportable segments. The business segments comprise:

- 1) Manufacturing,
- 2) Banking, Financial Services and Insurance (BFSI),
- 3) Energy and Utilities,
- 4) Life Sciences

Revenue, Income and expenses directly attributable to segments are reported under each reportable segment. All other Income and expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses.

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Assets and liabilities used in the Group's business are not identified to any of the reportable segments, as these are used interchangeably between segments. The management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.

There is no capital expenditure incurred which is attributable to specific segment.

Particulars	31 March 2025					31 March 2024				
	Manufacturing	BFSI	Energy and Utilities	Life Sciences	Total	Manufacturing	BFSI	Energy and Utilities	Life Sciences	Total
a) Segment Revenue										
Revenue from software development and IT consulting services	21,314.74	12,786.29	8,671.56	10,979.80	53,752.39	21,744.87	11,029.50	7,544.87	12,462.21	52,781.45
Total Segment Revenue	21,314.74	12,786.29	8,671.56	10,979.80	53,752.39	21,744.87	11,029.50	7,544.87	12,462.21	52,781.45
b) Allocated expenses	17,069.84	9,376.88	6,018.88	9,249.03	41,714.63	15,662.18	7,703.85	4,999.99	9,731.99	38,098.01
c) Segment Results	4,244.90	3,409.41	2,652.68	1,730.77	12,037.76	6,082.69	3,325.65	2,544.88	2,730.22	14,683.44
Unallocated Corporate expenses (Net)					(5,531.07)					(6,640.55)
Interest income					696.03					504.12
Finance Cost					(234.38)					(199.42)
Profit before tax					6,968.34					8,347.59
Income Tax					(1,726.08)					(1,994.20)
Deferred Tax					(74.66)					(115.79)
Profit after Tax					5,167.60					6,237.60
d) Depreciation / Amortisation #					857.09					850.26
e) Non cash expenses other than Depreciation / Amortisation #					-					-

B) Geographical Segments

Particulars	31 March 2025				31 March 2024			
	America	UK & Europe	Rest of World	Total	America	UK & Europe	Rest of World	Total
a) Segment Revenue	46,539.72	4,251.06	2,961.61	53,752.39	45,116.93	4,640.24	3,024.28	52,781.45
b) Non current assets*	4,304.86	986.42	2,904.67	8,195.95	4,167.45	868.14	2,480.02	7,515.61

*Non-current assets include assets other than financial instruments, deferred tax assets and post employment benefit assets which include amounts expected to be recovered more than twelve months after the reporting period.

#The cost incurred during the year to acquire Segment property, plant and equipments, Depreciation / Amortisation and non-cash expenses are not attributable to any reportable segment.

C) Major customer

Revenue from one customer, ₹ 7,091.96 million (Previous year ₹ 5,817.73 million), individually accounts for more than 10% of group's revenue.

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

31 Disclosure relating to entities considered in the consolidated financial statements

As on 31 March 2025

Name of entity	Net assets i.e. total assets minus total liabilities		Share in profit or (loss)		Share in other comprehensive income (OCI)		Share in total comprehensive income (TCI)	
	As % of consolidated net assets	Amount	As % of consolidated profit or (loss)	Amount	As % of consolidated OCI	Amount	As % of consolidated TCI	Amount
A Parent Company:								
Birlasoft Limited, India	47.34%	16,464.65	57.77%	2,985.48	-7.64%	(26.71)	53.63%	2,958.77
(A)		16,464.65		2,985.48		(26.71)		2,958.77
B Wholly owned Subsidiaries:								
I Foreign subsidiaries:								
1 Birlasoft Solutions Inc., USA	26.32%	9,153.12	19.11%	987.68	-26.38%	(92.22)	16.23%	895.46
2 Birlasoft Computer Corporation, USA	3.37%	1,170.90	1.68%	87.07	-7.69%	(26.88)	1.09%	60.19
3 Birlasoft Inc., USA	22.44%	7,806.28	32.44%	1,676.35	-51.37%	(179.54)	2713%	1,496.81
4 Birlasoft Consulting Inc. (Subsidiary of Birlasoft Solutions Inc.), USA	1.25%	434.92	2.36%	122.10	-2.64%	(9.24)	2.05%	112.86
5 Birlasoft Solutions Ltda (Subsidiary of Birlasoft Solutions Inc.), Brazil	1.08%	376.19	0.65%	33.71	9.79%	34.23	1.23%	67.94
6 Birlasoft Solutions Mexico, S.A. DE C.V. (Subsidiary of Birlasoft Solutions Inc.), Mexico	0.32%	112.02	-0.64%	(32.98)	-2.11%	(7.39)	-0.73%	(40.37)
7 Birlasoft Technologies Canada Corporation (Subsidiary of Birlasoft Computer Corporation, USA)	3.80%	1,323.05	2.02%	104.34	11.17%	39.03	2.60%	143.37
8 Birlasoft Solutions Limited, UK	0.63%	220.06	-1.06%	(54.77)	-2.72%	(9.52)	-1.17%	(64.29)
9 Birlasoft Solutions France, France	1.86%	646.46	3.54%	183.02	-4.51%	(15.76)	3.03%	167.26
10 Birlasoft (UK) Limited (Subsidiary of Birlasoft Inc.), UK	-0.37%	(127.09)	-5.64%	(291.56)	0.21%	0.74	-5.27%	(290.82)
11 Birlasoft Solutions GmbH (Subsidiary of Birlasoft Solutions Limited), Germany	0.08%	28.61	-0.16%	(8.02)	-0.06%	(0.22)	-0.15%	(8.24)
12 Birlasoft Solutions ME FZE, UAE	0.53%	185.01	0.14%	7.44	-1.69%	(5.89)	0.03%	1.55
13 Birlasoft Sdn Bhd, Malaysia	0.15%	51.86	0.17%	8.88	-1.04%	(3.65)	0.09%	5.23
(B)		21,381.39		2,823.26		(276.31)		2,546.95
C Consolidation adjustments including intercompany eliminations	-8.81%	(3,063.76)	-12.41%	(641.14)	186.69%	652.55	0.21%	11.41
D Total (A+B+C)		34,782.28		5,167.60		349.53		5,517.13

Note: The Group provides Software Development, global IT consulting to its clients, predominantly in Banking, Financial Services and Insurance, Life Sciences and Services, Energy Resources and Utilities and Manufacturing (which mainly includes Discrete Manufacturing, Hi-Tech & Media, Auto and Consumer packaged goods) verticals.

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

As on 31 March 2024

Name of entity	Net assets i.e. total assets minus total liabilities		Share in profit or (loss)		Share in other comprehensive income (OCI)		Share in total comprehensive income (TCI)	
	As % of consolidated net assets	Amount	As % of consolidated profit or (loss)	Amount	As % of consolidated OCI	Amount	As % of consolidated TCI	Amount
A Parent Company:								
Birlasoft Limited, India	48.23%	14,681.98	47.89%	2,987.39	3.44%	8.40	46.22%	2,995.79
(A)		14,681.98		2,987.39		8.40		2,995.79
B Wholly owned Subsidiaries:								
I Foreign subsidiaries:								
1 Birlasoft Solutions Inc., USA	26.14%	7,957.90	22.52%	1,404.77	-15.54%	(37.90)	21.09%	1,366.87
2 Birlasoft Computer Corporation, USA	3.47%	1,056.71	-0.49%	(30.84)	-6.46%	(15.76)	-0.72%	(46.60)
3 Birlasoft Inc., USA	21.65%	6,590.38	27.09%	1,689.69	-36.80%	(89.75)	24.68%	1,599.94
4 Birlasoft Consulting Inc. (Subsidiary of Birlasoft Solutions Inc.), USA	1.00%	304.04	3.65%	227.92	-1.22%	(2.97)	3.47%	224.95
5 Birlasoft Solutions Ltda (Subsidiary of Birlasoft Solutions Inc.), Brazil	1.26%	383.90	1.71%	106.76	-1.93%	(4.70)	1.57%	102.06
6 Birlasoft Solutions Mexico, S.A. DE C.V. (Subsidiary of Birlasoft Solutions Inc.), Mexico	-0.10%	(29.58)	0.15%	9.06	1.73%	4.21	0.20%	13.27
7 Birlasoft Technologies Canada Corporation (Subsidiary of Birlasoft Computer Corporation, USA)	4.13%	1,257.74	1.28%	79.61	-6.19%	(15.10)	1.00%	64.51
8 Birlasoft Solutions Limited, UK	0.86%	262.66	-0.18%	(11.03)	-3.42%	(8.34)	-0.30%	(19.37)
9 Birlasoft Solutions France, France	1.47%	447.39	3.59%	224.12	-1.06%	(2.59)	3.42%	221.53
10 Birlasoft (UK) Limited (Subsidiary of Birlasoft Inc.), UK	0.54%	164.42	-1.14%	(70.93)	-2.48%	(6.04)	-1.19%	(76.97)
11 Birlasoft Solutions GmbH (Subsidiary of Birlasoft Solutions Limited), Germany	0.12%	35.80	0.14%	8.93	-0.03%	(0.07)	0.14%	8.86
12 Birlasoft Solutions ME FZE, UAE	0.56%	171.00	-0.17%	(10.57)	-1.65%	(4.03)	-0.23%	(14.60)
13 Birlasoft Sdn Bhd, Malaysia	0.13%	39.31	0.14%	8.80	0.84%	2.04	0.17%	10.84
(B)		18,641.67		3,636.29		(181.00)		3,455.29
C Consolidation adjustments including intercompany eliminations	-9.47%	(2,882.40)	-6.19%	(386.08)	170.77%	416.50	0.47%	30.42
D Total (A+B+C)		30,441.25		6,237.60		243.90		6,481.50

32 Disclosures as per Ind AS 115 -Revenue from Contract with Customers

a Disaggregation of revenue from contracts with customers

For disaggregation of the Group's revenue from contracts with customers, refer note 30 - Segment Information.

b Revenue disaggregation is as follows:

Particulars	31 March 2025	31 March 2024
By nature of contracts		
Fixed price contracts	34,079.78	32,591.05
Time and material contracts	19,672.61	20,190.40
	53,752.39	52,781.45

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

c Trade receivables and Contract balances:

Particulars	31 March 2025	31 March 2024
Trade Receivables	7,907.39	7,677.01
Contract asset (including unbilled revenue)	2,960.75	4,253.57
Advances from customers	70.13	163.49
Unearned Revenue	1,757.44	495.36

The Group classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue.

A receivable is a right to consideration that is unconditional upon passage of time. Revenue for time and material contracts are recognized as related services are performed. Revenue for fixed price maintenance and support services contracts is recognized on a straight line basis over the period of the contract. Revenues in excess of billings is recorded as unbilled revenue and is classified as a financial asset for these cases as right to consideration is unconditional upon passage of time.

Revenue recognition for fixed price contracts is based on percentage of completion method. Invoicing to the clients is based on milestones as defined in the contract. This would result in the timing of revenue recognition being different from the timing of billing the customers. Unbilled revenue for fixed price contracts is classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

Invoicing in excess of earnings are classified as unearned revenue.

Trade receivables are non-interest bearing and generally have a credit period of 60 days.

d Change in unbilled revenue

Particulars	31 March 2025	31 March 2024
Balance at the beginning of the year	4,253.57	2,709.10
Invoices raised / reversed that were included in the Unbilled revenue balance at the beginning of the year	4,149.26	2,709.10
Increase due to revenue recognised during the year, excluding amounts billed during the year	2,856.44	4,253.57
Balance at the end of the year	2,960.75	4,253.57

e Change in unearned revenue

Particulars	31 March 2025	31 March 2024
Balance at the beginning of the year	495.36	196.70
Revenue recognised that was included in the unearned revenues balance at the beginning of the year	495.36	196.70
Increase due to invoicing during the year, excluding amounts recognised as revenue during the year	1,757.44	495.36
Balance at the end of the year	1,757.44	495.36

The unearned revenue primarily relate to the advance consideration received on contracts entered with customers for which no work is performed at the reporting date, and therefore revenue will be recognized when rights become unconditional.

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

f Performance Obligation

While disclosing the aggregate amount of transaction price yet to be recognised as revenue towards unsatisfied (or partially) satisfied performance obligations, along with the broad time band for the expected time to recognise those revenues, the Group has applied the practical expedient in Ind AS 115. Accordingly, the Group has not disclosed the aggregate transaction price allocated to unsatisfied (or partially satisfied) performance obligations which pertain to contracts where revenue recognised corresponds to the value transferred to customer typically involving time and material, outcome based and event based contracts.

Unsatisfied (or partially satisfied) performance obligations are subject to variability due to several factors such as terminations, changes in scope of contracts, periodic revalidations of the estimates, economic factors (changes in currency rates, tax laws etc).

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at 31 March are, as follows:

Particulars	31 March 2025	31 March 2024
Within one year	3,177.61	1,544.18
More than one year	401.65	253.55

g The Group recognizes contract fulfilment cost as an asset if those costs specifically relate to a contract or to an anticipated contract, the costs generate or enhance resources that will be used in satisfying performance obligations in future; and the costs are expected to be recovered. The asset so recognized is amortized on a systematic basis consistent with the transfer of goods or services to customer to which the asset relates.

Particulars	31 March 2025	31 March 2024
Opening Balance	258.42	167.43
Cost incurred during the year qualifying as contract fulfillment cost	1,122.43	324.49
Amortized in the reporting period	1,071.57	233.50
Closing balance	309.28	258.42

h Reconciliation of revenue recognised with the contracted price is as follows:

Particulars	31 March 2025	31 March 2024
Contracted price	55,246.98	53,794.71
Reductions towards variable consideration components (included in contract)*	(1,494.59)	(1,013.26)
Revenue recognised	53,752.39	52,781.45

*The reduction towards variable consideration comprises of volume discounts, service level credits, etc.

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

33 Details of employee benefits as required by Ind-AS 19 - “Employee benefits” are as under

1 Defined contribution plan – Provident fund

Amount recognized as an expense in the Statement of Profit and Loss in respect of defined contribution plan is ₹ 735.49 million (Previous Year ₹ 679.22 million).

2 Defined benefit plan

Defined benefit plan - Funded

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Gratuity is a benefit to an employee in India based on 15 days of last drawn salary for each completed year of service with a vesting period of 5 years.

These defined benefit plans expose the Company to actuarial risks, such as longevity risk and interest rate risk.

Changes in the present value of the defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows :

Particulars	31 March 2025	31 March 2024
Present value of defined benefit obligation at the beginning of the year	787.03	636.58
Current service cost	148.78	109.12
Interest cost	56.51	46.53
Liability Transferred In	0.60	-
Actuarial loss / (gain) recognised in other comprehensive income		
a) changes in demographic assumptions	-	13.18
b) changes in financial assumptions	(10.66)	36.33
c) experience adjustments	(19.50)	18.12
Benefits paid	(75.94)	(72.83)
Present value of defined benefit obligation at the end of the year	886.82	787.03

Changes in the plan assets representing reconciliation of opening and closing balances thereof are as follows :

Particulars	31 March 2025	31 March 2024
Fair value of plan assets at the beginning of the year	264.05	262.40
Actual return on plan assets	18.96	19.18
Assets Transferred In	0.60	-
Employer contribution	10.00	19.99
Benefits paid	-	(32.17)
Adjustments to return on plan assets	8.92	(5.35)
Fair value of plan assets at the end of the year	302.53	264.05

Analysis of defined benefit obligation	31 March 2025	31 March 2024
Present value of obligation as at the end of the year	886.82	787.03
Fair value of plan assets	302.53	264.05
Net liability recognized in the Balance Sheet	584.29	522.98
Current	140.17	107.31
Non-current	444.12	415.67

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Components of employer expenses/remeasurement recognized in the Statement of Profit and Loss	31 March 2025	31 March 2024
Current service cost	148.78	109.12
Interest cost (net)	37.55	27.35
Expenses recognized in the Statement of Profit and Loss	186.33	136.47

Components of employer expenses/remeasurement recognized in the Other Comprehensive Income (OCI)	31 March 2025	31 March 2024
Actuarial loss / (gain) for the year on obligations	(30.16)	67.63
Actuarial loss / (gain) for the year on assets	(8.92)	5.35
Net (income) / expense recognized in the OCI	(39.08)	72.98

Actuarial assumptions:	31 March 2025	31 March 2024
Discount rate	6.66%	7.18%
Salary escalation	6.00% p.a.	7.50% for next 1 year and 6.50% p.a. for all future years thereafter
Attrition Rate		
- 2 years and below	25.00%	25.00%
- 3 years to 4 years	25.00%	25.00%
- 5 years and above	15.00%	15.00%

- a. The discount rate is based on prevailing yields of Indian Government Securities as at the Balance Sheet date for the estimated term of the obligation.
- b. Salary escalation rate: The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.
- c. Assumptions regarding future mortality rates are the rates as given under Indian Assured Lives Mortality (2012-14) Ultimate.

Major categories of plan assets (as percentage of total plan assets)

Particulars	31 March 2025	31 March 2024
Funds managed by insurer	100%	100%

The expected contribution to the fund in the financial year 2025-26 is ₹ 25 million.

Expected contribution for the next Annual reporting period.

Particulars	31 March 2025	31 March 2024
Service cost	162.01	148.78
Net interest cost	38.91	37.55
Expected expense for the next annual reporting period	200.92	186.33

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Sensitivity Analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

Projected benefit obligation on current assumptions	31 March 2025		31 March 2024	
	Defined benefit obligation		Defined benefit obligation	
	Increase	Decrease	Increase	Decrease
Discount rate (1 % movement)	(41.76)	46.14	(37.20)	41.06
Future salary growth (1 % movement)	47.65	(44.35)	43.87	(40.94)
Demographic Assumptions (1 % movement)	(4.66)	4.63	(4.24)	4.17

Sensitivities due to mortality & withdrawals are not material and hence impact of change due to these is not calculated.

Maturity profile of defined benefit plan

Projected benefits payable in future years from the date of reporting	31 March 2025	31 March 2024
Within 1 year	102.26	96.11
1-2 year	110.49	93.04
2-3 year	117.74	98.56
3-4 year	113.55	104.04
4-5 year	107.51	95.95
5-10 year	385.80	359.01
Thereafter	381.87	370.68

Weighted average assumptions used to determine net periodic benefit cost

Particulars	31 March 2025	31 March 2024
Number of active members	10,275	10,686
Per month salary cost for all active members (₹ million)	512.47	490.52
Weighted average duration of the projected benefit obligation (years)	6.00	7.00
Average expected future service (years)	4.00	4.00
Projected benefit obligation (PBO)	886.82	787.03

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

34 Related party disclosures

A. Relationship between the parent and its subsidiaries

			% voting power held	
Sr. No	Name of the subsidiary	Country of Incorporation	As at 31 March 2025	As at 31 March 2024
Direct subsidiaries				
1	Birlasoft Solutions Inc.	United States of America	100	100
2	Birlasoft Solutions France	France	100	100
3	Birlasoft Computer Corporation	United States of America	100	100
4	Birlasoft Solutions ME FZE	United Arab Emirates	100	100
5	Birlasoft Solutions Limited	United Kingdom	100	100
6	Birlasoft Sdn. Bhd.	Malaysia	100	100
7	Birlasoft Inc.	United States of America	100	100
Step down subsidiaries				
8	Birlasoft Solutions Ltda. (Subsidiary of Birlasoft Solutions Inc., USA)	Brazil	100	100
9	Birlasoft Consulting, Inc. (Subsidiary of Birlasoft Solutions Inc., USA)	United States of America	100	100
10	Birlasoft Solutions Mexico S.A. DE C.V (Subsidiary of Birlasoft Solutions Inc., USA)	Mexico	100	100
11	Birlasoft Technologies Canada Corporation (Subsidiary of Birlasoft Computer Corporation, USA)	Canada	100	100
12	Birlasoft Solutions GmbH (Subsidiary of Birlasoft Solutions Limited, UK)	Germany	100	100
13	Birlasoft (UK) Limited (Subsidiary of Birlasoft Inc.)	United Kingdom	100	100
Enterprise having significant influence over the entity				
14	National Engineering Industries Limited	India	N.A.	N.A.
15	Central India Industries Limited	India	N.A.	N.A.
Public Company in which a director is a director and holds, along with his relatives, greater than 2% of its paid-up share capital				
16	Orient Cement Limited	India	N.A.	N.A.
17	Orient Electric Limited	India	N.A.	N.A.

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

B. List of Key Management Personnel

Key Management Personnel ('KMP')	Amita Birla	Chairman and Non-Executive Director
	Chandrakant Birla	Non-Executive Director
	Alka Bharucha (upto 22 May 2023)	Independent Director
	Ashok Kumar Barat (upto 14 January 2024)	Independent Director
	Ananth Sankaranarayanan	Independent Director
	Nandita Gurjar (upto 14 January 2024)	Independent Director
	Satyavati Berera (w.e.f. 31 October 2023)	Independent Director
	Nidhi Killawala (w.e.f. 15 December 2023)	Independent Director
	Manish Choksi (w.e.f. 16 January 2024)	Independent Director
	Angan Guha	Chief Executive Officer & Managing Director
	Kamini Shah (w.e.f. 3 April 2023)	Chief Financial Officer
	Sneha Padve	Company Secretary

C. List of other related parties with whom there are transactions	CK Birla Corporate Services Limited, India*
	Khaitan & Co. LLP, India
	Gmmco Limited, India
	Nutritap Technologies Private Limited
	Calcutta Medical Research Institute
	CK Birla Healthcare Private Limited
	The East Indian Produce Co. Ltd.

D. List of relatives of Director's and KMP's with whom there are transactions	Siddhant Padve
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*As the Company and CK Birla Corporate Services Limited use the same 'CKA Birla' brand and are disclosed as being part of the same 'Group' on the website operated by CK Birla Corporate Services Limited, from a good governance perspective the transaction is being reported as a 'related party transaction' under the applicable accounting standards.

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

E. Summary of transactions with related parties

Particulars	Public Company in which a director is a director and holds, along with his relatives, greater than 2% of its paid-up share capital		KMP		Relatives of Director's and KMP's		Enterprise having significant influence over the entity and other related parties		Total 31 March 2025	Total 31 March 2024
	31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024		
I Transaction during the year										
Revenue from operations	29.81	32.34	-	-	-	-	8.10	8.19	37.91	40.53
Reimbursement of Expenses	-	-	0.17	0.61	-	-	-	-	0.17	0.61
Other Expenses	-	-	-	-	-	-	153.25	97.49	153.25	97.49
Purchase of Property, Plant and Equipment	-	-	-	-	-	-	-	6.57	-	6.57
Dividend paid	-	-	0.65	0.17	-	-	733.89	508.07	734.54	508.24
Cost recovery	-	-	-	-	-	-	7.84	4.83	7.84	4.83
Remuneration (including salary, perquisites, employment benefit plans)	-	-	597.68	199.63	0.42	0.38	-	-	598.10	200.01
Commission and sitting fees paid	-	-	29.30	30.41	-	-	-	-	29.30	30.41
II Outstanding Balance at year end										
Trade Receivable	5.89	5.75	-	-	-	-	5.61	-	11.50	5.75
Commission payable	-	-	16.00	15.60	-	-	-	-	16.00	15.60
Trade Payable	-	-	-	-	-	-	(9.73)	(11.42)	(9.73)	(11.42)

F. Transactions with related parties

Transaction	Related party name	31 March 2025	31 March 2024
Revenue from Operations	Orient Electric Limited	27.34	30.13
	CK Birla Corporate Services Limited	8.10	8.00
	Orient Cement Limited	2.47	2.21
	CK Birla Healthcare Private Limited	-	0.19
Reimbursement of Expenses	Kamini Shah	0.05	0.45
	Sneha Padve	0.12	0.16
Other Expenses	CK Birla Corporate Services Limited	104.30	92.41
	Khaitan & Co. LLP	7.98	0.20
	The East Indian Produce Co. Ltd.	5.63	4.88
	Nutritap Technologies Private Limited	0.04	-
	Calcutta Medical Research Institute	35.30	-
Purchase of Property, Plant and Equipment	Gmmco Limited.	-	6.57
Dividend	National Engineering Industries Limited	700.29	484.81
	Central India Industries Limited	33.60	23.26
	Angan Guha	0.43	-
	Dharmander Kapoor	-	0.09
	Sneha Padve	0.22	0.08

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Transaction	Related party name	31 March 2025	31 March 2024
Cost recovery	CK Birla Corporate Services Limited	7.84	4.83
Remuneration [#]	Angan Guha	562.36	167.90
	Kamini Shah	28.48	20.19
	Sneha Padve	6.84	11.54
	Siddhant Padve	0.42	0.38
Commission and sitting fees paid	Alka Bharucha	0.35	2.30
	Amita Birla	13.85	14.66
	Anant Talaulicar	-	1.40
	Ananth Sankaranarayanan	3.00	1.60
	Ashok Kumar Barat	2.40	3.65
	Chandrakant Birla	2.55	2.65
	Nandita Gurjar	1.60	2.95
	Satyavati Berera	2.35	0.45
	Nidhi Killawala	1.80	0.50
	Manish Choksi	1.40	0.25

G. Outstanding Balance at year end

Transaction	Related party name	31 March 2025	31 March 2024
Trade Receivable	CK Birla Corporate Services Limited	5.61	-
	Orient Cement Limited	0.26	0.47
	Orient Electric Limited	5.63	5.28
Commission payable	Amita Birla	5.00	5.00
	Ashok Kumar Bharat	-	2.40
	Nandita Gurjar	-	1.60
	Chandrakant Birla	2.00	2.00
	Alka Bharucha	-	0.35
	Ananth Sankaranarayanan	2.00	2.00
	Satyavati Berera	3.00	1.25
	Nidhi Killawala	2.00	0.60
Trade Payable	Manish Choksi	2.00	0.40
	CK Birla Corporate Services Limited	9.73	11.42

[#]Remuneration includes share based payments to Angan Guha ₹ 431.72 million (previous year Nil), to Kamini Shah ₹ Nil (previous year Nil), to Sneha Padve ₹ Nil (previous year ₹ 6 million).

Terms and Conditions

- 1) Remuneration excludes provision for employee benefits as separate actuarial valuation for the directors, key management personnel and their relatives is not available.
- 2) All transactions with these related parties are priced on an arm's length basis. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash.

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

35 Lease transactions

Following is the movement in lease liabilities

Particulars	Vehicles		Office premises		Total	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Opening Balance	5.31	-	926.46	1,018.31	931.77	1,018.31
Additions	16.32	6.38	867.11	358.03	883.43	364.41
Finance cost during the period	0.93	0.12	100.69	72.43	101.62	72.55
Deletions	4.68	-	79.34	114.64	84.02	114.64
Payment of lease liabilities	5.46	1.19	440.39	409.26	445.85	410.45
Exchange difference	-	-	8.95	1.59	8.95	1.59
Closing Balance	12.42	5.31	1,383.48	926.46	1,395.90	931.77

The following is breakup of current and non-current lease liabilities

Particulars	31 March 2025	31 March 2024
Current lease liabilities	358.10	354.14
Non-current lease liabilities	1,037.80	577.63
Total	1,395.90	931.77

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis

Particulars	31 March 2025	31 March 2024
Less than one year	432.97	343.00
One to five years	1,005.70	559.73
More than five years	268.26	185.58
Total	1,706.93	1,088.31

The Group does not face significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Amount recognised in profit and loss statement

Particulars	31 March 2025	31 March 2024
Finance cost on lease liabilities	101.62	72.55
Expense relating to short term leases	24.40	44.72
Expense relating to leases of low value assets excluding short term leases of low value assets	9.37	6.64
Expenses relating to variable lease payments not included in measurement of lease liabilities	14.48	9.48
Total	149.87	133.39

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Cashflows in the Statement of Cash flows

Particulars	31 March 2025	31 March 2024
Payment of lease liabilities	445.85	410.45
Total	445.85	410.45

The Group has lease contracts for office buildings and vehicles. The Group's obligations under its leases are secured by the lessor's title to the leased assets. The average period of lease is 9 years for office premises and 3 years for vehicles.

The Group also has certain leases of buildings / guest houses with lease terms of 12 months or less and with low value. The Group has applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

36 Finance Lease Receivable

The Group entered into an arrangement with its customers where the Group will provide "End User Device Services" including supply of hardware (laptops, desktops and accompanying peripherals) as well as financing which addresses deployment, support, management and asset recovery at the end of the useful life of the asset. Based on the evaluation of the terms and condition of the arrangement such as lease term constituting the major part of the economic life of the asset, the fair value of the asset and that it has transfer significant risk and rewards in these assets to the customer, the lease arrangement has been classified as finance lease.

Particulars	31 March 2025	31 March 2024
Gross Investment in Lease		
- Not later than one year	231.33	-
- Later than one year but not later than five years	692.44	-
- Later than five years	-	-
Total	923.77	-

Present value of minimum lease receivables		
- Not later than one year	181.98	-
- Later than one year but not later than five years	529.15	-
- Later than five years	-	-
Total	711.13	-

Particulars	31 March 2025	31 March 2024
Contingent rents recognised in the statement of profit and loss for the period	-	-
Unguaranteed residual values accruing to the benefit of the lessor	-	-
The accumulated provision for uncollectible minimum lease payments receivable	-	-

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

37 Basic and diluted earnings per share (EPS)

Particulars		31 March 2025	31 March 2024
Nominal value per equity share	₹	2.00	2.00
Profit for the year attributable to equity shareholders of Holding Company (A)	₹ (million)	5,167.60	6,237.60
Weighted average number of equity shares outstanding at the end of the year for basic earnings per share (B)	No. of shares	277,247,308	276,730,512
Earnings per share – basic (A/B)	₹	18.64	22.54
Effect of dilutive potential equity shares -			
Weighted average number of diluted equity shares outstanding at the end of the year, adjusted for the effect of dilution of shares (C)	No. of shares	279,669,900	280,341,922
Earnings per share – diluted (A/C)	₹	18.48	22.25

Computation of weighted average number of shares

Particulars	31 March 2025	31 March 2024
Number of shares outstanding as on April 01	275,937,421	274,870,547
Weighted average number of shares exercised, vested and bought back (net)	1,309,887	1,859,965
Weighted average number of shares considered for calculation of basic EPS	277,247,308	276,730,512
Effect of dilution		
Weighted average stock options granted under ESOP	2,422,592	3,611,410
Total considered for calculation of diluted EPS	279,669,900	280,341,922

38 Details of provisions and movements in each class of provisions as required by the Ind-AS 37 on Provisions, Contingent Liabilities and Contingent Assets

1 Contingent liabilities

Sr. No.	Particulars	31 March 2025	31 March 2024
1	Outstanding bank guarantees in routine course of business	64.77	88.39
2	Goods & Services Tax and Service tax matters (excluding interest and penalty) (Refer note (i) below)	688.22	685.45
3	Income tax matters (Refer note (ii) below)	410.74	692.70
4	Other matters (Refer note (iii) below)	36.59	30.25

Note:

(i) Goods & Services Tax and Service tax matters

- a. The Company has filed an appeal before Central Excise and Service Tax Appellate Tribunal against the order received from Commissioner of Central Excise & Service Tax, Pune I for the period April 2014 to March 2015 demanding service tax on:
- ₹ 169.34 million (Previous year ₹ 169.34 million) towards Service Tax on the amount received by branches from overseas clients on behalf of the Company, under the head 'Business Auxiliary Services'.
 - ₹ 13.07 million (Previous year ₹ 13.07 million) towards the amount of expenditure made in foreign currency.

Notes forming part of the consolidated financial statements

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(Amount in ₹ million, unless otherwise stated)

- b. The Company has filed an appeal before Central Excise and Service Tax Appellate Tribunal against the order received from Commissioner (Appeals - I), Central Excise & Service Tax, Pune for the period April 2010 to June 2012 demanding service tax on:
- ₹ Nil (Previous year ₹ 4.79 million) towards the amount of expenditure against reimbursement of expenses.
- c. Department has filed an appeal against the Company in the following cases:
- ₹ 469.65 million (Previous year ₹ 469.65 million) towards Service Tax on the amount received by branches from overseas clients on behalf of the Company for the period October 2006 to March 2014, under the head 'Business Auxiliary Services' and expenditure made in foreign currency with the Hon'ble Supreme Court of India.
 - ₹ 28.60 million (Previous year ₹ 28.60 million) towards Service Tax refund granted for the period April 2006 to March 2008 with the Hon'ble Bombay High Court.
- d. The Company has filed an appeal before Commissioner (Appeals) against the order received from Assisstant Commissioner, Central GST, Hyderabad for the period April 2018 to March 2020 demanding GST on:
- ₹ 7.56 million (Previous year ₹ Nil) towards availing ineligible input tax credit.

(ii) Income tax matters

The Income Tax Department has filed appeals for various years with Hon'ble Delhi High Court predominantly contesting a) the set off of losses of STP unit against Non STP unit b) deduction claimed by the Company u/s 10A of the Income-tax Act, 1961 and c) the Arm's Length Price of the transactions entered with the related parties. The disputed tax amount is ₹ 235.93 million (previous year ₹ 601.90 million).

The Company has filed appeals with various appellate authorities for different assessment years. The key items for which appeals are filed are a) allowabilty of deduction claimed by the Company u/s 10A of the Income-tax Act, 1961 b) deduction under section 36 of the Income-tax Act, 1961, with respect to deposit of dues c) disallowance of rent equalization reserve d) tax withholding obligations e) disllowance of section 80G claim and f) Arm's Length Price of the transactions entered with the related parties. The disputed tax amount is ₹ 174.81 million (previous year ₹ 90.80 million).

(iii) Other matters

- a. These matters pertain to the transferee company acquired pursuant to the composite scheme.
- ₹ 19.47 million (previous year ₹ 19.47 million) (excluding interest) arising out of the Order passed by District Magistrate/Collector, Gautam Budha Nagar, imposing stamp duty of ₹ 12.98 million for alleged short payment of stamp duty along with penalty of ₹ 6.49 million in respect of the office space taken (since vacated) at D-195 , Sector 63 , Noida, Gautam Budha Nagar, Uttar Pradesh, India, by erstwhile Birlasoft (India) Ltd. (now merged with and into Birlasoft Limited). The matter has been remanded back by Hon'ble Supreme Court to Hon'ble Allahabad High Court for hearing it afresh. The matter is presently pending before Hon'ble Allahabad High Court.
- b. ₹ 7.20 million (previous year ₹ 7.20 million) (excluding interest) arising out of the Order passed by Additional District Magistrate/Collector, Gautam Budha Nagar, imposing stamp duty of ₹ 6.20 million for alleged short payment of stamp duty along with penalty of ₹ 1.00 million in respect of the office space taken (since vacated) at H-9, Sector 63 , Noida, Gautam Budha Nagar, Uttar Pradesh, India, by erstwhile Birlasoft (India) Ltd. (now merged with and into Birlasoft Limited). The Company has filed a Writ petition before Hon'ble Allahabad High Court for quashing of the Order.

Notes forming part of the consolidated financial statements

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(Amount in ₹ million, unless otherwise stated)

- c.

₹ 1.08 million (previous year ₹ 1.08 million) arising out of the Demand Notice issued by Tamil Nadu Electricity Board, Chennai on account of purported short levy due to tariff difference. The Company has filed a Writ petition before the Hon'ble Madras High Court at Chennai, challenging such a demand. The Court heard the Arguments and directed the respondent Board TNEB to file appropriate petition before the Tamil Nadu Electricity Regulatory Commission for appropriate order passed by the Commission. Case disposed on 26 August 2019. It is found that TNEB has not yet filed any application to that effect. Further, none of the other similar consumers such as Birlasoft have approached the TNERC. Once TNEB files an application before the TNERC and Birlasoft receives notice of the said application further proceedings will take place. There is yet not any finality on the alleged demand.
- d.

₹ 8.84 million (BRL 531,619) (previous year ₹ 2.50 million, BRL 150,277) arising out of claim made by one of the previous customer in Brasilia Civil Court on erstwhile KPIT Technologies Solucoes EM Informatica Ltda. (now renamed, Birlasoft Solutions Ltda) and on SAP Brasil Ltda for alleged loss suffered by such customer arising from a dispute on a project/contract. The matter has been transferred and is presently pending before Civil Court of Sao Paulo.

2 Provisions for Onerous contract

In accordance with Ind AS 37, the Group recognises an onerous contract provision when the unavoidable costs of meeting the obligations under a contract exceed the economic benefits to be received. Movement in provision is as below:

Particulars	31 March 2025	31 March 2024
Carrying amount as at beginning of the year	15.85	3.96
Additional provision made/ reversed during the year	25.44	11.89
Carrying amount as at end of the year	41.29	15.85

3 Provision for decommissioning liability

As per Ind AS 37 , the Group has made provision for future lease restoration expense of ₹ 13.56 million (Previous year ₹ 6.99 million) in respect leased premises. The same is expected to be utilized at the end of the lease period in 2026.

Particulars	31 March 2025	31 March 2024
Carrying amount as at beginning of the year	6.99	4.23
Additional provision made during the year	6.57	3.71
Amount paid/utilized during the year	-	(0.95)
Carrying amount as at end of the year	13.56	6.99

4 Commitments:

Estimated amount of contracts remaining to be executed on capital account and not provided for:

- a.

Property, plant and equipment - ₹ 19.58 million (net of capital advances of ₹ Nil) [(Previous Year ₹ 62.52 million (net of capital advances of ₹ Nil)].
- b.

Intangibles - ₹ 1.72 million (net of capital advances ₹ Nil) [Previous Year ₹ Nil (net of capital advances ₹ Nil)].
- c.

For lease commitments, refer note 35.

Notes forming part of the consolidated financial statements

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39 Share based payments

1 Employee Stock Option Plan – 2006

The Board of Directors and the shareholders of the Company approved Employees Stock Option Plan at their meeting in July 2006 and in August 2006, respectively. Pursuant to this approval, the Company instituted ESOP 2006, Plan in October, 2006. The Nomination and Remuneration Committee of the Board of Directors of the Company (“the NRC”) administers this Plan. Each option carries with it the right to purchase one equity share of the Company. The Options have been granted to employees of the Company and its subsidiaries at an exercise price that is not less than the fair market value. The vesting of the options is 30%, 30% and 40% of total options granted after end of first, second and third year respectively from the date of grant. The maximum exercise period is 5 years from the date of vesting.

Number and weighted average exercise prices of options granted, exercised and cancelled/lapsed during the financial year

Particulars	31 March 2025		31 March 2024	
	No. of shares	Weighted average exercise price	No. of shares	Weighted average exercise price
Options outstanding at the beginning of the year	-	-	74,400	58.74
Granted during the year	-	-	-	-
Forfeited / surrendered / Adjusted during the year	-	-	-	-
Exercised during the year	-	-	74,400	58.74
Lapsed during the year	-	-	-	-
Options outstanding at the end of year	-	-	-	-
Options exercisable at the end of the year	-	-	-	-

The weighted average share price of the options exercised under Employees Stock Option Scheme -2006 on the date of exercise during the year was ₹ Nil (Previous year ₹ 529.42).

The weighted average remaining contractual life is not given as there are no options outstanding as on 31 March 2025

The fair value of each option is estimated on the date of grant using Black and Scholes option pricing model. There has been no grant of options under the plan for the year ended 31 March 2025 and 31 March 2024.

The Group recorded an employee compensation cost of ₹ Nil (Previous year ₹ Nil million) in the Statement of Profit and Loss.

The expected price volatility is based on the historic volatility, adjusted for any expected changes to future volatility.

Notes forming part of the consolidated financial statements

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(Amount in ₹ million, unless otherwise stated)

2 Employee Stock Option Plan – 2015

The Board of Directors and the shareholders of the Company approved another Employee Stock Option Plan at their meeting in April 2015 and August, 2015, respectively. Pursuant to this approval, the Company instituted ESOP 2015 Plan in August 2015. The Nomination and Remuneration Committee of the Board of Directors of the Company (“the NRC”) administers this Plan. Each option carries with it the right to purchase one equity share of the Company. The Options have been granted to employees of the Company and its subsidiaries at an exercise price that is not less than the fair market value. The vesting of the options is 30%, 30% and 40% of total options granted after end of first, second and third year respectively from the date of grant. The maximum exercise period is 5 years from the date of vesting.

Number and weighted average exercise prices of options granted, exercised and cancelled/lapsed during the financial year

Particulars	31 March 2025		31 March 2024	
	No. of shares	Weighted average exercise price	No. of shares	Weighted average exercise price
Options outstanding at the beginning of the year	22,200	72.77	99,600	63.43
Granted during the year	-	-	-	-
Forfeited / surrendered during the year	-	-	-	-
Exercised during the year	12,200	71.50	71,800	60.91
Lapsed during the year	-	-	5,600	58.74
Options outstanding at the end of year	10,000	74.31	22,200	72.77
Options exercisable at the end of the year	10,000	74.31	22,200	72.77

The weighted average share price of the options exercised under Employees Stock Option Scheme -2015 on the date of exercise during the year was ₹ 585.60 (Previous year ₹ 447.97).

The weighted average remaining contractual life are as follows:

Range of Exercise Price	31 March 2025		31 March 2024	
	Weighted average contractual life (years)	No. of Options Outstanding	Weighted average contractual life (years)	No. of Options Outstanding
₹ 0 to ₹ 50	Nil	Nil	Nil	Nil
₹ 50 to ₹ 100	Nil	10,000	0.51	22,200
Greater than ₹ 100	Nil	Nil	Nil	Nil

The fair value of each option is estimated on the date of grant using Black and Scholes option pricing model. There has been no grant of options under the plan for the year ended 31 March 2025 and 31 March 2024.

The Group recorded an employee compensation cost of ₹ Nil (Previous year ₹ Nil million) in the Statement of Profit and Loss.

The expected price volatility is based on the historic volatility, adjusted for any expected changes to future volatility.

Employee Stock Option Plan- 2006 and Employee Stock Option Plan- 2015 (Share based payment schemes of the Company) were administered by the Employee Welfare Trust (EWT). Under the Composite scheme of arrangement, 2019, the EWT was transferred to KPIT Technologies Limited (erstwhile KPIT Engineering Limited). Hence, Company has not done any further allotments against exercise of these options, as the same has been already allotted by EWT during the previous years.

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(Amount in ₹ million, unless otherwise stated)

3 Employee Stock Option Plan – 2019

The Board of Directors and the shareholders of the Company approved another Employee Stock Option Plan at their meeting in February 2019. Pursuant to this approval, the Company instituted ESOP 2019 Plan in February 2019. The Nomination and Remuneration Committee of the Board of Directors of the Company (“the NRC”) administers this Plan. Each option carries with it the right to purchase one equity share of the Company. The Options have been granted to employees of the Company and its subsidiaries at an exercise price that is not less than the face value of shares as on date of grant of such option. Option Granted under ESOP 2019 shall vest not earlier than minimum period of 1 (One) year and not later than maximum period of 3 (Three) years from the date of Grant. The vesting of the options is 30%, 30% and 40% of total options granted after end of first, second and third year respectively from the date of grant. The maximum exercise period is 4 years from the date of vesting.

Number and weighted average exercise prices of options granted, exercised and cancelled/lapsed during the financial year

Particulars	31 March 2025		31 March 2024	
	No. of shares	Weighted average exercise price	No. of shares	Weighted average exercise price
Options outstanding at the beginning of the year	-	-	86,984	3.10
Granted during the year	-	-	-	-
Forfeited / surrendered during the year	-	-	-	-
Exercised during the year	-	-	86,984	3.10
Lapsed during the year	-	-	-	-
Options outstanding at the end of year	-	-	-	-
Options exercisable at the end of the year	-	-	-	-

The weighted average share price of the options exercised under Employees Stock Option Scheme -2019 on the date of exercise during the year was ₹ Nil (Previous year ₹ 287.75).

The weighted average remaining contractual life is not given as there are no options outstanding as on 31 March 2025

The fair value of each option is estimated on the date of grant using Black and Scholes option pricing model. There has been no grant of options under the plan for the year ended 31 March 2025 and 31 March 2024.

The Group recorded an employee compensation cost of ₹ Nil (Previous year ₹ Nil million) in the Statement of Profit and Loss.

The expected price volatility is based on the historic volatility, adjusted for any expected changes to future volatility.

4 Share Incentive Plan – 2019

The Board of Directors and the shareholders of the Company approved another Employee Stock Option Plan at their meeting in November 2019. Pursuant to this approval, the Company instituted Share Incentive Plan 2019 in November 2019. The Nomination and Remuneration Committee of the Board of Directors of the Company (“the NRC”) administers this Plan. Each option carries with it the right to purchase one equity share of the Company. The Options have been granted to employees of the Company and its subsidiaries at an exercise price that is not less than the face value of shares as on date of grant of such option. The vesting of the options is 50% and 50% of total options granted after end of second and third year respectively from the date of grant. The maximum exercise period is 4 years from the date of vesting.

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Number and weighted average exercise prices of options granted, exercised and cancelled/lapsed during the financial year:

Particulars	31 March 2025		31 March 2024	
	No. of shares	Weighted average exercise price	No. of shares	Weighted average exercise price
Options outstanding at the beginning of the year	3,769,700	311.00	3,809,036	268.41
Granted during the year	-	-	2,469,500	386.32
Forfeited / surrendered during the year	646,000	320.83	1,737,620	406.41
Exercised during the year	823,950	125.52	771,216	126.88
Lapsed during the year	-	-	-	-
Options outstanding at the end of year	2,299,750	374.69	3,769,700	311.00
Options exercisable at the end of the year	492,250	237.32	1,128,200	126.12

The weighted average share price of the options exercised under Share Incentive Plan - 2019 on the date of exercise during the year was ₹ 555.14 (Previous year ₹ 511.14).

The weighted average remaining contractual life are as follows:

Range of Exercise Price	31 March 2025		31 March 2024	
	Weighted average contractual life (years)	No. of Options Outstanding	Weighted average contractual life (years)	No. of Options Outstanding
₹ 0 to ₹ 50	Nil	Nil	Nil	Nil
₹ 50 to ₹ 100	1.38	199,250	0.50	868,000
Greater than ₹ 100	4.48	2,100,500	4.20	2,901,700

The fair value of each option is estimated on the date of grant using Black and Scholes option pricing model with the following assumptions:

Particulars	31 March 2025	31 March 2024
1. Exercise price (₹)	-	386.32
2. Price of the underlying share in market at the time of the option grant (₹)	-	386.32
3. Weighted average fair value of options granted (₹)	-	168.32
4. Expected life of the option (years)	-	4.16
5. Risk free interest rate (%)	-	6.88%
6. Expected volatility (%)	-	49.70%
7. Dividend yield (%)	-	1.26%

The Group recorded an employee compensation cost of ₹ 79.21 million (Previous year ₹ 136.66 million) in the Statement of Profit and Loss.

The expected price volatility is based on the historic volatility, adjusted for any expected changes to future volatility.

Notes forming part of the consolidated financial statements

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5 Share Incentive Plan – 2019

The Board of Directors and the shareholders of the Company approved another Employee Stock Option Plan at their meeting in November 2019. Pursuant to this approval, the Company instituted Share Incentive Plan 2019 in November 2019. The Nomination and Remuneration Committee of the Board of Directors of the Company (“the NRC”) administers this Plan. Each Restricted Stock Unit carries with it the right to purchase one equity share of the Company. The Units have been granted to employees of the Company and its subsidiaries at an exercise price that is not less than the face value of shares as on date of grant of such unit. The vesting of the options is 50% and 50% of total units granted after end of second and third year respectively from the date of grant. The maximum exercise period is 4 years from the date of vesting.

Number and weighted average exercise prices of units granted, exercised and cancelled/lapsed during the financial year

Particulars	31 March 2025		31 March 2024	
	No. of shares	Weighted average exercise price	No. of shares	Weighted average exercise price
Units outstanding at the beginning of the year	102,804	2.00	181,608	2.00
Granted during the year	-	-	-	-
Forfeited / surrendered during the year	-	-	-	-
Exercised during the year	102,804	2.00	78,804	2.00
Lapsed during the year	-	-	-	-
Units outstanding at the end of year	-	-	102,804	2.00
Units exercisable at the end of the year	-	-	102,804	2.00

The weighted average share price of the units exercised under Share Incentive Plan – 2019 on the date of exercise during the year was ₹ 525.65 (Previous year ₹ 287.75).

The weighted average remaining contractual life are as follows:

Range of Exercise Price	31 March 2025		31 March 2024	
	Weighted average contractual life (years)	No. of Units Outstanding	Weighted average contractual life (years)	No. of Units Outstanding
₹ 0 to ₹ 50	Nil	Nil	3.14	102,804
₹ 50 to ₹ 100	Nil	Nil	Nil	Nil
Greater than ₹ 100	Nil	Nil	Nil	Nil

The fair value of each option is estimated on the date of grant using Black and Scholes option pricing model. There has been no grant of options under the plan for the year ended 31 March 2025 and 31 March 2024.

The Group recorded an employee compensation cost of ₹ Nil (Previous year ₹ 1.10 million) in the Statement of Profit and Loss.

The expected price volatility is based on the historic volatility, adjusted for any expected changes to future volatility.

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for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

6 Share Incentive Plan – 2022

The Board of Directors and the shareholders of the Company approved Birlasoft Share Incentive Plan 2022 (“SIP 2022”) at their meetings held on May 23, 2022 and August 3, 2022. The Nomination and Remuneration Committee of the Board of Directors of the Company (“the NRC”) implements and administers this SIP 2022 Plan. Each Performance Stock Unit (“PSU”) / Restricted Stock Unit (“RSU”) collectively referred to as “Awards” carries with it the right to be converted into one equity share of the Company. The PSUs/RSUs have been granted to employees of the Company and its subsidiaries at an exercise price that is not less than the face value of shares as on date of grant of Awards. The vesting criteria of the Awards is determined by the NRC and is provided to employee in the Letter of Grant. The maximum exercise period is 4 years from the date of vesting.

Number and weighted average exercise prices of units granted, exercised and cancelled/lapsed during the financial year

Particulars	31 March 2025		31 March 2024	
	No. of shares	Weighted average exercise price	No. of shares	Weighted average exercise price
Units outstanding at the beginning of the year	3,721,172	2.00	2,910,500	2.00
Granted during the year	400,500	2.00	1,196,000	2.00
Forfeited / surrendered during the year	397,163	2.00	255,458	2.00
Exercised during the year	1,013,018	2.00	129,870	2.00
Lapsed during the year	-	-	-	-
Units outstanding at the end of year	2,711,491	2.00	3,721,172	2.00
Units exercisable at the end of the year	700,217	2.00	652,337	2.00

The weighted average share price of the options exercised under Share Incentive Plan - 2022 (PSU) on the date of exercise during the year was ₹ 616.69 (Previous year ₹ 783.45).

The weighted average share price of the options exercised under Share Incentive Plan - 2022 (RSU) on the date of exercise during the year was ₹ 475.00 (Previous year ₹ 792.18).

The weighted average remaining contractual life under Share Incentive Plan -2022 (PSU) are as follows:

Range of Exercise Price	31 March 2025		31 March 2024	
	Weighted average contractual life (years)	No. of Options Outstanding	Weighted average contractual life (years)	No. of Options Outstanding
₹ 0 to ₹ 50	4.57	1,542,050	5.10	2,033,352
₹ 50 to ₹ 100	Nil	Nil	Nil	Nil
Greater than ₹ 100	Nil	Nil	Nil	Nil

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The weighted average remaining contractual life under Share Incentive Plan -2022 (RSU) are as follows:

Range of Exercise Price	31 March 2025		31 March 2024	
	Weighted average contractual life (years)	No. of Options Outstanding	Weighted average contractual life (years)	No. of Options Outstanding
₹ 0 to ₹ 50	4.62	1,169,441	5.08	1,687,820
₹ 50 to ₹ 100	Nil	Nil	Nil	Nil
Greater than ₹ 100	Nil	Nil	Nil	Nil

The fair value of each option is estimated on the date of grant using Black and Scholes option pricing model with the following assumptions:

Particulars	31 March 2025	31 March 2024
1. Exercise price (₹)	2.00	2.00
2. Price of the underlying share in market at the time of the option grant (₹)	628.85	455.25
3. Weighted average fair value of options granted (₹)	603.53	439.11
4. Expected life of the option (years)	3.73	3.76
5. Risk free interest rate (%)	6.85%	7.03%
6. Expected volatility (%)	40.75%	46.05%
7. Dividend yield (%)	1.04%	1.05%

The Group recorded an employee compensation cost of ₹ 434.85 million (Previous year ₹ 480.17 million) in the Statement of Profit and Loss.

The expected price volatility is based on the historic volatility, adjusted for any expected changes to future volatility.

40 Income taxes

The income tax expense consists of following:

Particulars	31 March 2025	31 March 2024
Tax expense		
1 Income tax charged to statement of profit and loss		
Tax on the profit	1,726.08	1,994.20
Total current tax charge (a)	1,726.08	1,994.20
2 Deferred tax charge		
Attributable to -		
Origination and reversal of temporary differences	74.66	115.79
Total deferred tax charge (b)	74.66	115.79
Total tax charge (a + b)	1,800.74	2,109.99

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

The deferred tax relates to origination/reversal of temporary differences.

The reconciliation of estimated income tax expense at Indian statutory income tax rate to income tax expense reported in Statement of Profit or Loss is as follows:

Particulars	31 March 2025	31 March 2024
Profit before tax	6,968.34	8,347.59
Indian statutory income tax rate	25.17%	25.17%
Expected tax expense	1,753.93	2,101.09
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense		
Effect relating to prior years	(12.31)	(42.90)
Effect of permanent adjustments*	(35.56)	(18.42)
Effect of differential overseas tax rates	49.44	49.24
Effect of unrecognized deferred tax assets**	51.86	27.25
Others (net)	(6.62)	(6.27)
Total income tax expense	1,800.74	2,109.99

*Note- Permanent adjustments are relating to deduction on account of amortisation of intangible assets, share based employee benefits, disallowance of corporate social responsibility expenditure and, write off of taxes paid in foreign jurisdiction, etc.

**Some subsidiaries of the Group have unabsorbed depreciation and losses under respective local tax laws and it is not probable that taxable profits will be available in the future. Hence, deferred tax assets on temporary differences have been recognized only to the extent of deferred tax liabilities.

Deferred Tax

The gross movement in the deferred income tax account for the year ended 31 March 2025 is as follows:

Particulars	Opening Balance	Recognised through Profit & Loss	Recognised in/ reclassified from OCI	Translation Difference	Closing Balance
Deferred tax asset/(liabilities) in relation to:					
- Provision for doubtful debts and advances	324.39	(3.20)	-	6.42	327.61
- Provision for compensated absences	127.40	23.88	-	1.07	152.35
- Provision for gratuity	80.41	(2.52)	-	-	77.89
- Excess of depreciation/amortisation on property, plant and equipment provided in books over depreciation/ amortisation as under income-tax law.	174.93	9.97	-	1.64	186.54
- Unearned revenue	29.80	(26.89)	-	0.50	3.41
- Right of Use Assets	23.99	1.69	-	0.15	25.83
- Tax Losses	20.59	(19.29)	-	0.34	1.64

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Particulars	Opening Balance	Recognised through Profit & Loss	Recognised in/ reclassified from OCI	Translation Difference	Closing Balance
- Excess of depreciation/amortisation on property, plant and equipment under income-tax law over depreciation/amortisation provided in accounts	(18.22)	14.10	-	(0.31)	(4.43)
- Forward contracts designated as cash flow hedges	(3.47)	-	18.81	-	15.34
- Investments in MF at fair value through Profit & loss	(5.63)	(80.54)	-	(0.78)	(86.95)
- Provision for loss on Onerous Contracts	1.18	(1.18)	-	-	-
- Trade Deposit	3.72	6.02	-	-	9.74
- ESOP	78.99	4.42	-	2.05	85.46
- Others (mainly includes employee related provision)	205.92	(1.12)	-	2.30	207.10
Net deferred tax asset	1,044.00	(74.66)	18.81	13.38	1,001.53

The gross movement in the deferred income tax account for the year ended 31 March 2024 is as follows:

Particulars	Opening Balance	Recognised through Profit & Loss	Recognised in/ reclassified from OCI	Translation Difference	Closing Balance
Deferred tax asset/(liabilities) in relation to:					
- Provision for doubtful debts and advances	363.06	(41.90)	-	3.23	324.39
- Provision for compensated absences	157.25	(30.79)	-	0.94	127.40
- Provision for gratuity	85.44	(5.03)	-	-	80.41
- Provision for indirect tax	0.03	(0.03)	-	-	-
- Excess of depreciation/amortisation on property, plant and equipment provided in books over depreciation/ amortisation as under income-tax law.	150.05	23.77	-	1.11	174.93
- Transaction cost	0.17	(0.17)	-	-	-
- Unearned revenue	8.66	20.86	-	0.28	29.80
- Right of Use Assets	39.27	(14.94)	-	(0.34)	23.99
- Tax Losses	202.43	(183.60)	-	1.76	20.59
- Excess of depreciation/amortisation on property, plant and equipment under income-tax law over depreciation/amortisation provided in accounts	(11.72)	(6.28)	-	(0.22)	(18.22)
- Forward contracts designated as cash flow hedges	17.72	-	(21.19)	-	(3.47)

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Particulars	Opening Balance	Recognised through Profit & Loss	Recognised in/ reclassified from OCI	Translation Difference	Closing Balance
- Investments in MF at fair value through Profit & loss	(1.98)	(3.65)	-	-	(5.63)
- Provision for loss on Onerous Contracts	-	1.18	-	-	1.18
- Trade Deposit	6.38	(2.66)	-	-	3.72
- ESOP	-	78.44	-	0.55	78.99
- Others (mainly includes employee related provision)	154.02	49.01	-	2.89	205.92
Net deferred tax asset	1,170.78	(115.79)	(21.19)	10.20	1,044.00

41 Goodwill

Goodwill represents the cost of acquired business as established at the date of acquisition of the business in excess of the acquirer’s interest in the net fair value of the identifiable assets, liabilities and contingent liabilities less accumulated impairment losses, if any. Goodwill is tested for impairment annually and when events or circumstances indicate that the implied fair value of goodwill is less than its carrying amount.

CGUs to which goodwill has been allocated are tested for impairment annually, or more frequently when there is indication for impairment. The financial projections basis which the future cash flows have been estimated consider the increase in economic uncertainties, reassessment of the discount rates, revisiting the growth rates factored while arriving at terminal value and subjecting these variables to sensitivity analysis. If the recoverable amount of a CGU is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit on a pro-rata basis of the carrying amount of each asset in the unit.

Following is the summary of changes in carrying amount of goodwill:

Carrying Values	31 March 2025	31 March 2024
Opening balance	4,956.83	4,895.82
Translation differences	115.01	61.01
Closing balance	5,071.84	4,956.83

Allocation of goodwill to Cash Generating Units (CGUs)

Cash Generating Unit (CGU)	31 March 2025	31 March 2024
Manufacturing	2,011.17	2,042.11
Banking, Financial Services and Insurance	1,206.46	1,035.81
Energy and Utilities	818.21	708.56
Life Sciences	1,036.00	1,170.35
	5,071.84	4,956.83

Goodwill has been allocated to the operating segments of the Group as CGUs. The recoverable amount was computed based on estimated value-in-use. The carrying amount was computed by allocating the net assets to operating segments for the purpose of impairment testing.

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

The estimated value-in-use of these CGUs are based on future discounted free cash flows using an annual revenue growth rates for period subsequent to forecast period upto 5 years and the discount rate. An analysis of sensitivity of the computation to a change in key parameters (discount rates and terminal growth rates), based on reasonable assumptions, did not identify any probable scenario in which the recoverable amount of the CGUs would decrease below its carrying amount. The range of each assumption used is mentioned below:

Assumption	31 March 2025	31 March 2024
Terminal growth rate	4.0%	4.0%
Discount rate	17.5%	17.5%

42 The Company has used accounting software SAP Rise for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except that audit trail feature is not enabled for certain changes made using privileged/ administrative access rights to the application (SAP rise) and/or the underlying database (SAP HANA). Further no instance of audit trail feature being tampered with was noted in respect of accounting software where the audit trail has been enabled. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective year.

43 Other statutory information

- (i) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- (ii) The Group does not have any transactions during the year with struck off companies except below:

Name of Company	Nature of transactions	Transactions during the year	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
Axenic Water Private Limited				
31 March 2025*	Water supplier	0.09	0.02	NA
31 March 2024	Water supplier	0.10	0.11	NA

*As on 31 March 2025, the above company is not struck off.

- (iii) The Group has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- (iv) The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Group has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (vi) None of the entities in the group have been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (vii) The Group has complied with the number of layers prescribed under the Companies Act, 2013.
- (viii) The Group has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

- (ix)

The group has fund based and non fund based working capital facilities from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the group with banks are in agreement with the books of accounts.
- (x)

The Group have not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a)

directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

b)

provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (xi)

The Group have not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a)

directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b)

provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

44 Corporate Social Responsibility

Particulars	31 March 2025	31 March 2024
A. Gross amount required to be spent by the Company during the year	70.44	63.29
B. Amount spent during the year		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	70.33	51.57
C. Shortfall at the end of the year	0.11	11.72
D. Total of previous years shortfall	-	-
E. Reason for shortfall	Refer note below	
F. Nature of CSR activities	1. Environment Sustainability 2. Promoting & Preventive Healthcare 3. Promoting education and skill development	
G. Related party transaction (Calcutta Medical Research Institute)	35.30	-
H. Details related to spent/unspent obligation		
Contribution to Public Trust	-	-
Contribution to Charitable Trust	70.33	51.57
Unspent amount in relation to:		
- Ongoing project	-	11.72
- Other than ongoing project	0.11	-
Total	70.44	63.29
I. Opening Balance		
With Company	11.72	12.36
In Separate CSR Unspent A/c	-	8.00
Amount required to be spent during the year	70.44	63.29

Notes forming part of the consolidated financial statements

for the year ended 31 March 2025

(Amount in ₹ million, unless otherwise stated)

Particulars	31 March 2025	31 March 2024
Amount spent during the year		
From Company's Bank account	70.33	51.57
From Separate CSR Unspent A/c	11.72	20.36
Closing Balance		
With Company	0.11	11.72
In Separate CSR Unspent A/c	-	-

Reason for shortfall

Unutilised fund of ₹ 0.11 million in the project as on 31 March 2025. The Company will be transferring this unspent amount to the PM cares Fund within the prescribed statutory timelines.

During the FY 2023-24, the Company identified and initiated ongoing projects amounting to ₹ 11.72 million, the duration of which is upto 12 months. The said amount being unspent as on 31 March 2024, has been transferred subsequently to the Unspent CSR Account on 17 April 2024, as required by Section 135(6) of the Companies Act, 2013.

45 Previous year figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our report of even date attached
For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

per Huzefa Ginwala
Partner
Membership No. 111757

Place: Pune
Date: 28 May 2025

For and on behalf of the Board of Directors of
Birlasoft Limited
CIN: L72200PN1990PLC059594

Amita Birla
Chairman
DIN: 00837718
Place: New York
Date: 28 May 2025

Sneha Padve
Company Secretary
Place: New Delhi
Date: 28 May 2025
Membership No.: A9678

Angan Guha
CEO & Managing Director
DIN: 09791436
Place : New Delhi
Date: 28 May 2025

Kamini Shah
Chief Financial Officer
Place: New Delhi
Date: 28 May 2025



BIRLASOFT LIMITED

CIN: L72200PN1990PLC059594

Registered Office: 35 & 36, Rajiv Gandhi Infotech Park, Phase – I, MIDC, Hinjawadi, Pune – 411057, India.
Tel.: +91-20-66525000 | E-mail: secretarial@birlasoft.com | Website: www.birlasoft.com

NOTICE

NOTICE is hereby given that the 34th Annual General Meeting of Birlasoft Limited will be held on Wednesday, August 6, 2025, at 2.30 pm Indian Standard Time (“IST”), through Video Conferencing/Other Audio-Visual Means (“VC/OAVM”) facility, to transact the following business:

ORDINARY BUSINESS

1. Adoption of audited Financial Statements – Standalone

To receive, consider and adopt the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and the Auditors thereon; and in this regard, to consider and if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

“**RESOLVED THAT** the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and the Auditors thereon, be and are hereby received, considered and adopted.”

2. Adoption of audited Financial Statements – Consolidated

To receive, consider and adopt the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the report of the Auditors thereon; and in this regard, to consider and if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

“**RESOLVED THAT** the audited Consolidated Financial Statements for the financial year ended March 31, 2025, together with the report of the Auditors thereon, be and are hereby received, considered and adopted.”

3. Confirmation of interim dividend and declaration of final dividend

To confirm the payment of interim dividend of ₹ 2.50/- (125%) per equity share of face value of ₹ 2/- each and to declare a final dividend of ₹ 4/- (200%) per equity share of face value of ₹ 2/- each, for the financial year ended March 31, 2025; and in this regard, to consider and if thought

fit, to pass the following resolution as an ORDINARY RESOLUTION:

“**RESOLVED THAT** the interim dividend of ₹ 2.50/- (125%) per equity share of face value of ₹ 2/- each on the paid-up equity share capital of the Company, for the financial year ended March 31, 2025, approved by the Board of Directors at their meeting held on October 23, 2024, and paid, be and is hereby noted and confirmed.

RESOLVED FURTHER THAT in terms of the recommendation of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for declaration and payment of final dividend for the financial year ended March 31, 2025, at the rate of ₹4/- (200%) per equity share of face value of ₹ 2/- each, to be paid to those Members whose names appear on the Company’s Register of Members, as on the Record Date.”

4. Re-appointment of Angan Guha as a Director liable to retire by rotation

To re-appoint Angan Guha (DIN: 09791436), who retires by rotation as a Director and being eligible, offers himself for re-appointment; and in this regard, to consider and if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, in accordance with the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Angan Guha (DIN: 09791436), who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS

5. Appointment of Secretarial Auditor

To appoint Dr. K. R. Chandratre, a Company Secretary in Whole-time Practice as Secretarial Auditor of the Company for a period of five consecutive financial years commencing from April 1, 2025 till March 31, 2030 at such remuneration as may be mutually agreed by and between the Board of Directors of the Company and the Secretarial Auditor; and in this regard, to consider and if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, Dr. K. R. Chandratre, a Peer Reviewed Company Secretary in Whole-time Practice, (Membership No.: FCS 1370 and Certificate of Practice No. 5144) be and is hereby appointed as the Secretarial Auditor of the Company, to hold office for a period of five consecutive financial years commencing from April 1, 2025 till March 31, 2030, at such remuneration as may be decided by the Board of Directors of the Company (or any committee thereof) in consultation with the Secretarial Auditor.

RESOLVED FURTHER THAT any one Director, the Chief Financial Officer and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to this resolution.”

By order of the Board of Directors
For **Birlasoft Limited**

New Delhi
May 28, 2025

Sneha Padve
Company Secretary
Membership Number: A9678

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the “Act”) and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI (LODR) Regulations, 2015”), is annexed hereto.
2. The relevant details pursuant to the provisions of the SEBI (LODR) Regulations, 2015 and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this Annual General Meeting (the “AGM”) is annexed hereto.
3. Pursuant to General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities and Exchange Board of India (“SEBI”) and other circulars issued from time to time (hereinafter collectively referred to as “the Circulars”) and in compliance with the provisions of the Act and the SEBI (LODR) Regulations, 2015, the AGM of the Company is being conducted through Video Conferencing/Other Audio Visual Means (“VC/OAVM”) facility, which does not require physical presence of the Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company.
4. Pursuant to the acquisition of Link Group by Mitsubishi UFJ Trust & Banking Corporation, the name of Registrar & Transfer Agent (“RTA”) of the Company is changed from Link Intime India Private Limited to MUFG Intime India Private Limited with effect from December 31, 2024.
5. The Company has engaged the services of National Securities Depository Limited (“NSDL”) as the authorized agency for conducting of the AGM through VC/OAVM facility and for providing electronic voting (“e-voting”) facility to its Members, to exercise their votes through the remote e-voting and e-voting at the AGM.

6. In compliance with the Circulars, the AGM Notice and the Annual Report 2024-25, including Financial Statements (along with Board's Report, Auditor's Reports or other documents required to be attached therewith), are being sent through electronic mode to those Members whose e-mail IDs are registered with the RTA or respective Depository Participants ("DPs"). A letter providing the web-link for accessing the Annual Report 2024-25, including the exact path, will be sent to those Members who have not registered their e-mail IDs with the RTA or respective DPs. Members may note that the AGM Notice and Annual Report 2024-25 are also available on the Company's website at <https://www.birlasoft.com/company/investors/policies-reports-filings>, websites of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at <https://www.evoting.nsdl.com>.
7. In terms of the Circulars, since the physical attendance of the Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by the Members under Section 105 of the Act, will not be available for the AGM. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Sections 112 and 113 of the Act, representatives of the Members may be appointed for the purpose of remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM.
8. Since the AGM will be held through VC/OAVM, the venue route map is not annexed to this Notice.
9. The Company has fixed Friday, July 18, 2025, as the "Record Date" for determining eligibility of the Members to receive final dividend for the financial year ended March 31, 2025, if approved at the AGM.
10. The "Cut-off Date" for determining eligibility of the Members for the purpose of remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM is Wednesday, July 30, 2025.
11. Members of the Company under the category of "Institutional Investors" are encouraged to attend and vote through remote e-voting & e-voting at the AGM.
12. Institutional/Corporate Members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authority letter, etc., along with attested specimen signature of the duly authorized signatory(ies), authorizing its representative to attend the AGM through VC/OAVM facility on its behalf and to vote through remote e-voting, to the Scrutinizer by e-mail through its registered e-mail ID to jbbhave@gmail.com with a copy marked to evoting@nsdl.com.
13. Attendance of the Members participating in the AGM through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. Further, all resolutions mentioned in this Notice shall be passed through the facility of remote e-voting and e-voting at the AGM.
14. In case of joint holders attending the AGM through VC/OAVM facility, only such joint holder who is higher in the order of names as per the Register of Members or in the Register of Beneficial Owners maintained by the Depositories will be entitled for e-voting at the AGM.
15. Facility to join the AGM shall be opened 20 (twenty) minutes before the scheduled time of the AGM and shall be kept open for the Members throughout the proceedings of the AGM. The procedure to join the AGM is mentioned in the "Instructions for electronic voting by Members" annexed hereto.
16. The facility of participation at the AGM through VC/OAVM, provided by NSDL, allows participation for 1,000 Members on first-come-first-served basis principle. This will not include large Members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM without any restriction on account of first-come-first-served basis principle.
17. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to Deduction of Tax at Source ("TDS") will be made within the statutory time limit of 30 days.
- Payment of such dividend shall be made through electronic mode to the Members who have updated their bank account details. In the event the Company is unable to pay dividend to any Member through electronic mode, due to non-registration of the electronic bank mandate, the Company shall dispatch the bankers' cheque or demand draft to such Member.
18. In terms of the provisions of the Income-tax Act, 1961, dividend paid or distributed by a Company shall be taxable in the hands of the Members. The Company shall, therefore, be required to deduct TDS at the time of payment of dividend at the applicable tax rates. The rate of TDS would depend upon the category and residential status of the Member.
- As it is important for the Company to receive the relevant information from Members to determine the rate of tax deduction, the Members are requested to furnish relevant documentation in the prescribed manner on the portal of RTA on or before Friday, July 18, 2025 (6 pm IST). The applicable TDS rate for dividends and documents to be furnished by each category of Members is given in the "Annexure – TDS on Dividend", annexed hereto. The relevant documents can be uploaded on RTA portal at <https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html>.
- The information given in the said Annexure may not be exhaustive and the Members should evaluate on their own about the category for which they should furnish the documents. In absence of all the relevant documents, the Company shall determine TDS rate based on information available with the RTA (for shares held in physical form) and the DPs (for shares held in dematerialized form).
- Please note that the duly completed & signed documents should be uploaded on the portal of the RTA on or before Friday, July 18, 2025 (6 pm IST). Ambiguous, incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination/deduction shall be considered after the abovementioned date & time.
- Members are also requested to update changes in their Residential Status, if any, with the RTA (for shares held in physical form) & the DPs (for shares held in dematerialized form), along with the supporting documents.
- If the Permanent Account Number ("PAN") is not as per the database of the Income-tax portal, it would be considered as an invalid PAN. Further, individual Members are requested to link their Aadhaar number with the PAN.
- In case TDS is deducted at a higher rate in the absence of receipt of the specified details/documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return, only in case your valid PAN is registered with the RTA (for shares held in physical form) and the DPs (for shares held in dematerialized form). No claim shall lie against the Company for such taxes deducted.
- Members should note that any document/form not uploaded on the portal will not be considered for the purpose of processing and shall be rejected, therefore, it should be uploaded on the portal only.
- Members who have uploaded documents on the portal of the RTA should also forward the originals to the Company subsequently.
- All queries with respect to TDS on dividend and submission of relevant documentation should be sent to tax@birlasoft.com.
- Information with respect to the same is also available on the website of the Company at <https://www.birlasoft.com/company/investors/policies-reports-filings#Shareholders-info>.
19. Members are requested to intimate changes, if any, pertaining to their name, postal address, telephone/mobile numbers, PAN, mandates, nominations and power of attorney to their respective DPs in case the shares are held by them in dematerialized form; and to the RTA of the Company at MUFG Intime India Private Limited (Attention - Sandip Pawar) Block No. 202, Akshay Complex, Off Dhole Patil Road, Near Ganesh Temple, Pune - 411001, Telephone: +91-20-26161629, E-mail: pune@in.mpms.mufg.com, in case the shares are held by them in physical form.
20. Members are advised to update their PAN, KYC (Address, Email ID, Mobile Number, Bank Account Details, Specimen Signature, etc.) and Nomination details, as per SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 and SEBI Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024 :
- **Members holding shares in physical form:** to the Company's RTA - MUFG Intime India Private Limited, in prescribed Form ISR - 1 and other forms as per instructions mentioned in the form. The Company has already sent requisite communication to the Members for furnishing these details. The formats can be downloaded from RTA's website <https://web.in.mpms.mufg.com/KYC-downloads.html> and such formats are also available on the Company's website at <https://www.birlasoft.com/company/investors/policies-reports-filings#Shareholders-info>.
 - **Members holding shares in dematerialized form:** to their respective DPs as per the procedure prescribed by them.

21. SEBI vide its Circulars mentioned above, has also mandated that the Members whose folio(s)/demat account(s) do not have PAN, Contact details (Postal Address with PIN and Mobile Number), Bank A/c details, Specimen signature for their corresponding folio numbers and other KYC details updated, shall be eligible for any payment including dividend, interest or redemption payment in respect of such folios/demat accounts, only through electronic mode with effect from April 1, 2024, upon them furnishing all the aforesaid details in entirety.
- If a Member updates the above-mentioned details after April 1, 2024, then such Member would receive all the dividends, etc., declared during that period (from April 1, 2024, till the date of updation) pertaining to the shares held after the said updation automatically.
22. 'SWAYAM' is a secure, user-friendly web-based application, developed by MUFG Intime India Private Limited, our RTA, that empowers Members to effortlessly access various services. We request you to get registered and have first-hand experience of the portal. This application can be accessed at <https://swayam.in.mpms.mufig.com/>. For effective resolution of Service Requests i.e. Generate and Track Service Requests/Complaints can be done through SWAYAM.
23. Members may note that SEBI vide its Master Circular mentioned above, has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; subdivision/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting the forms in the specified formats, which are available on the website of the Company at <https://www.birlasoft.com/company/investors/policies-reportsfilings#Shareholders-info> and also available on the website of the RTA at <https://web.in.mpms.mufig.com/client-downloads.html>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
- Further, as per Regulation 40 of the SEBI (LODR) Regulations, 2015, SEBI has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are therefore advised to dematerialize the shares held by them in physical form.
24. Members are also informed that pursuant to Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, read with a Corrigendum No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), and Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 20, 2023, SEBI has introduced an additional mechanism for investors to resolve their grievances by way of a common Online Dispute Resolution ("ODR") mechanism to facilitate the online resolution of all kinds of disputes arising in the Indian securities market. Members can access the SEBI Circulars on the website of SEBI at <https://www.sebi.gov.in/> and the same are also available on the website of the Company at <https://www.birlasoft.com/company/investors/policies-reportsfilings#Shareholders-info>.
25. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the request in the specified formats, which are available on the Company's website at <https://www.birlasoft.com/company/investors/policies-reports-filings#Shareholders-info> and also available on the RTA's website at <https://web.in.mpms.mufig.com/KYC-downloads.html>. Members are requested to submit the said details to their respective DP, in case the shares are in dematerialized form and to the RTA, in case the shares are held in physical form.
26. Members are requested to:
- quote their Registered Folio number in case of shares held in physical form and DP ID and Client ID in case of shares held in dematerialized form, in their correspondence(s) to the Company.
 - direct all correspondence related to shares including consolidation of folios, if shareholdings are under multiple folios, to the RTA of the Company.
27. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company or the RTA of any change in address or nominee, if any appointed, to notify 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 respective DPs and holdings should be verified from time to time.
28. Members seeking any information with regard to the accounts of the Company or any matter to be placed at the AGM, are requested to write to the Company so as to reach them at least 7 (seven) days before the date of the AGM, through e-mail on secretarial@birlasoft.com. The same will be replied by the Company suitably.
29. A certificate from the Secretarial Auditor of the Company certifying that the Company's Employee Stock Option Plans are being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time and in accordance with the resolutions passed by the Members, will be available electronically for inspection by the Members during the AGM.
30. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act will be available electronically for inspection by the Members during the AGM.
31. All other documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to secretarial@birlasoft.com.
32. The Company has transferred the unpaid or unclaimed dividends declared up to the financial year 2016-17, from time to time, to the Investor Education and Protection Fund ("IEPF") established by the Central Government.
- Members wishing to claim the unpaid dividend, are requested to correspond with the RTA of the Company at MUFG Intime India Private Limited (Attention - Sandip Pawar) Block No. 202, Akshay Complex, Off Dhole Patil Road, Near Ganesh Temple, Pune - 411001, Telephone: +91-20-26161629, E-mail: pune@in.mpms.mufig.com.
- Members are requested to note that as per Section 124 of the Act, dividend which are not encashed or claimed within 7 (seven) years from the date of transfer of the dividend to the Company's Unpaid Dividend Account, will be transferred to IEPF.
- Please note that pursuant to the provisions of Section 124(6) of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer & Refund) Rules, 2016 ("Rules") as amended from time to time, shares in respect of such dividend will also be transferred to IEPF including all benefits accruing on such shares. The Company has sent out individual communication to the Members whose dividends remain unclaimed for 7 (seven) years and published an advertisement in newspapers, inviting such Members to claim their dividend. The information in respect of such shares is uploaded on the website of the Company at <https://www.birlasoft.com/company/investors/policies-reports-filings>.
- Accordingly, during the year, the Company has transferred an amount of ₹ 1,142,442.40 being unclaimed dividend and 7,549 corresponding shares to IEPF, pertaining to the financial year 2016-17.
- Members can claim back such dividend and shares including all benefits accruing on such shares from IEPF Authority by following the procedure prescribed in the Rules i.e., by making an online application in the prescribed Form IEPF-5 and sending the physical copy of the same, duly signed (as per the specimen signature recorded with the Company), along with requisite documents enumerated in the Form IEPF-5, to the Nodal Officer of the Company.
33. Pursuant to the provisions of Section 108 of the Act, read with the corresponding Rules made thereunder, and Regulation 44 of the SEBI (LODR) Regulations, 2015, and the Secretarial Standards issued by the Institute of Company Secretaries of India, the Company is providing a facility to its Members to exercise their votes electronically through the e-voting facility provided by the NSDL. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by Members holding shares in dematerialized form, physical form and for Members who have not registered their e-mail ID is provided in the "Instructions for electronic voting by Members" which forms part of this Notice. The Board has appointed Jayavant Bhavé - Proprietor of J. B. Bhavé & Co., Company Secretaries (Membership No. - F4266), as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. Any person who becomes a Member of the Company after the dispatch of this Notice and holding shares as on the Cut-off Date may obtain the login ID and password by sending a request at evoting@nsdl.com, to cast his/her vote. A person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.

EXPLANATORY STATEMENT

[Pursuant to the provisions of Section 102 of the Companies Act, 2013, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Item No. 5

Pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI (LODR) Regulations, 2015”) and provisions of Section 204 of the Companies Act, 2013 (the “Act”) and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company has, based on the recommendation of the Audit Committee and subject to the approval of the Members, at its meeting held on May 28, 2025, approved the appointment of Dr. K. R. Chandratre, a Company Secretary in Whole-time Practice (FCS No.: 1370 and CP No.: 5144), as Secretarial Auditor of the Company for a period of 5 (five) consecutive years from April 1, 2025 till March 31, 2030.

Credentials of the Secretarial Auditor:

Dr. K. R. Chandratre is a renowned Practising Company Secretary with over 23 years in practice and more than 45 years of experience and expertise in the field of corporate laws. Prior to his practice, he served as a Lecturer in Commerce & Accountancy at R A Podar College of Commerce & Economics and worked for 15 years at Kirloskar Oil Engines Limited, where his last role was Director (Legal, Secretarial & HR) & Company Secretary. Dr. Chandratre holds a Master's in Commerce, a Law degree, and a PhD from the University of Pune, and is a fellow member of the Institute of Company Secretaries of India. He has held several leadership positions, including President and Vice-President of the Institute of Company Secretaries of India. He is an active participant in seminars and workshops and has addressed over 500 events globally. He has also been involved in various regulatory roles, including Chairman of SEBI's Committee on 'Delisting of Securities', SEBI-nominated Public Representative Director of the Pune Stock Exchange, and a member of the Expert Group for amendments to the SEBI Act 1992.

Dr. Chandratre has made significant contributions to corporate laws through his writing, having authored over 1200 articles and 26 books. His books cover topics like Corporate Law, Secretarial Practice, Insider Trading, and SEBI regulations.

Dr. Chandratre has consented to the aforesaid appointment and confirmed that his aforesaid appointment, if made, would be in accordance with limits specified by the Institute of Companies Secretaries of India. He has also confirmed that he is not disqualified to be appointed as Secretarial Auditor in terms of the provisions of the Act & Rules made thereunder, the

Companies Secretaries Act, 1980 and SEBI (LODR) Regulations, 2015, and holds a valid Peer Review certificate.

Terms and conditions of appointment & remuneration:

a) Term of appointment:

5 (Five) consecutive years commencing from April 1, 2025 upto March 31, 2030.

b) Remuneration:

The fee proposed to be paid to Dr. K. R. Chandratre towards secretarial audit for Financial Year 2025-26 is ₹ 4,00,000/- (Rupees Four Lakhs Only), plus applicable taxes, and reimbursement of expenses incurred by him in connection with the Secretarial Audit.

The proposed fees is based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmark. The fee for services in the nature of statutory certifications and other permissible non-audit services will be in addition to the secretarial audit fee as above and will be decided by the management in consultation with the Secretarial Auditor. The provision of such permissible non-audit services will be reviewed and approved by the Audit Committee.

The fees for subsequent years shall be determined by the Audit Committee and/or the Board of Directors in consultation with the Secretarial Auditor.

c) Basis of recommendations:

The Audit Committee and the Board of Directors, while recommending the appointment of Dr. K. R. Chandratre as the Secretarial Auditor of the Company, have taken into consideration, among other things, the credentials of the auditor, competence, efficiency in conduct of audit, independence, and proven track record based on the evaluation of the quality of audit work done by them in the past.

None of the Directors, Key Managerial Personnel or any of their respective relatives are, in any way, concerned or interested, whether financially or otherwise, in this resolution.

The Board of Directors recommends the resolution for approval of the Members of the Company, as set out at Item No. 5 of the Notice.

ADDITIONAL INFORMATION ABOUT THE DIRECTOR SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Details of Director seeking re-appointment at the Annual General Meeting as per Regulation 36 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India.

Particulars	Angan Guha
Director Identification Number	09791436
Age (in years)	56
Qualification	B.E. (Electronics) degree from the University of Pune
Experience (in years)	29
Expertise in specific functional areas	Expertise in areas like driving Business Transformation, leading Organisation Change Management, working with clients to help drive new ways of working and reimagining business processes.
Brief resume of the Director	Angan Guha is the CEO & Managing Director of Birlasoft. He provides strategic leadership to Birlasoft, driving significant scale and transformation. Prior to joining Birlasoft, Angan was the CEO for the Americas 2 Strategic Market Unit at Wipro and also served on its Executive Board and Group Executive Council. A detailed profile of Angan Guha is given elsewhere in this Annual Report.
Date of first appointment	December 1, 2022
Terms and conditions of re-appointment	Re-appointment upon retirement by rotation
Remuneration last drawn	Kindly refer the Corporate Governance Report forming part of the Annual Report.
Remuneration proposed to be given	There is no change in the remuneration. The overall compensation shall be in accordance with the approvals given by the Members of the Company.
Number of Board meetings of the Company attended during the year	Kindly refer the Corporate Governance Report forming part of the Annual Report.
Listed entities in which the person holds the directorship and the Membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Nil
Directorships held in other Companies (as on March 31, 2025)	1. Birlasoft Solutions Limited 2. Birlasoft Solutions France 3. Birlasoft Solutions Inc. 4. Birlasoft Inc. 5. Birlasoft Consulting, Inc. 6. Birlasoft Computer Corporation 7. Birlasoft Technologies Canada Corporation 8. Birlasoft Solutions Ltda. 9. Birlasoft Solutions Mexico S.A. DE C.V. 10. Birlasoft Solutions ME FZE
Memberships/Chairmanships of committees of other Companies	Nil
Number of shares held in the Company	3,54,600
Relationship with other Directors and Key Managerial Personnel or their respective relatives	N.A.

Annexure – TDS on Dividend

Companies paying dividend are required to withhold tax at the applicable tax rates (unless otherwise exempted, TDS rate is 10% for resident Members with valid PAN, 20% for resident Members without PAN or invalid PAN or PAN not linked to Aadhaar and rates prescribed under the Income-tax Act, 1961 (“IT Act”) or Tax Treaty, read with Multilateral Instruments, if applicable, for non-resident Members). No withholding of tax is applicable if the dividend payable to resident individual Members is upto ₹ 10,000/- p.a.

As per Section 139AA of the IT Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply to this, the PAN allotted shall be deemed to be invalid/inoperative and tax shall be deducted at the rate of 20% as per the provisions of Section 206AA of the IT Act. The Company will be using functionality of the Income-tax department for the above purpose. Provisions will be effective from April 1, 2025. Members may visit <https://www.incometax.gov.in/iec/foportal/> for FAQs issued by Government on PAN and Aadhar linking.

In order to provide exemption from TDS or apply lower rate of TDS or consider benefit of relevant Double Taxation Avoidance Agreement (“DTAA”) with India as may be applicable, the documents prescribed for each category of Member (as per the eligibility) must be uploaded on the portal of RTA at <https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html>. The format of relevant documents is available on the website of the Company at <https://www.birlasoft.com/company/investors/policies-reports-filings#Shareholders-info>. If the documents are found in accordance with the provisions of the IT Act the same shall be considered while deducting the taxes.

If the dividend income is assessable to tax in the hands of a person other than the registered Member as on the Record Date, the registered Member is required to furnish a declaration to the Company containing the name, address, PAN, beneficiary account no. (16 digits), number of shares of the person to whom TDS credit is to be given, tax residential status of the beneficiary and reason for giving credit to such person on or before Friday, July 18, 2025 (6 pm IST). Details or information received after this date will not be considered.

To summarize, dividend will be paid after deducting the tax at source as under:

For Resident Members:

Particulars	Applicable Rate	Documents required (if any)
Valid PAN updated with the Depository Participant in case shares are held in dematerialized form; or Registrar and Transfer Agent (“RTA”) in case shares are held in physical form and no exemption sought by Member	10%	N.A.
An Individual having dividend income more than ₹ 10,000 and furnishing Form 15G/15H	Nil	a) Copy of PAN card. b) Declaration in Form No. 15G (applicable to an individual who is less than 60 years)/Form 15H (applicable to an Individual who is 60 years and above), fulfilling prescribed conditions.
Availability of lower/Nil tax deduction certificate issued by Income Tax Department u/s 197 of the IT Act	Rate specified in Lower tax withholding certificate obtained from Income Tax Department	a) Copy of PAN card. b) Copy of lower tax withholding certificate obtained from Income Tax Department.
No/Invalid PAN with the Depository Participant in case shares are held in dematerialized form; or RTA in case shares are held in physical form and no exemption sought by Member (including cases where PAN is not linked with Aadhar)	20%	N.A.

Particulars	Applicable Rate	Documents required (if any)
An Insurance Company as specified under Section 194 of the IT Act	Nil	a) Copy of registration certification issued by the IRDAI; b) Self-declaration that the insurance company is beneficial owner of the shares held; and c) Copy of PAN Card.
Mutual Fund specified under clause (23D) of Section 10 of the IT Act	Nil	a) Copy of relevant registration documents; b) Self-declaration that the mutual fund is governed by the provisions of Section 10 (23D) of the IT Act; and c) Copy of PAN Card.
Alternative Investment Fund (“AIF”) established in India	Nil	a) Copy of registration documents; b) Self-declaration that its income is exempt under Section 10 (23FBA) of the IT Act and AIF is established as Category I or Category II AIF under the SEBI Regulations; and c) Copy of PAN Card.
New Pension Trust	Nil	a) Self-declaration that it qualifies as NPS and eligible for exemption under Section 10(44) of the IT Act. b) Copy of PAN card.
Recognized Provident Funds/ Approved Superannuation Funds/ Approved Gratuity Fund	Nil	a) Self-declaration that income is eligible for exemption under 10(25) of the IT Act. b) Copy of PAN card.
Other Individual shareholders	Nil	a) Self-attested copy of document evidence supporting exemption. b) Copy of PAN card.

For Non-Resident Members:

Particulars	Applicable Rate	Documents required (if any)
a. Foreign Institutional Investors (FIIs)/ Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess) (subject to applicable tax treaty)	a) Copy of PAN Card;
b. Other Non-Resident Members		b) Copy of Tax Residency certificate issued by revenue authority of country of residence of Member for the financial year 2025-26; c) Digital Form 10F filed on the income tax portal at the link https://eportal.incometax.gov.in/ed ; d) Declaration regarding Tax residency and Beneficial ownership of shares; e) Self-declaration for not having Permanent Establishment in India in accordance with the applicable Tax Treaty [on Member's letterhead]; f) Any other documents as prescribed under the IT Act for lower withholding of taxes, if applicable; and g) In case, Member is resident of Singapore, documentary evidence of satisfaction of Article 24 of India-Singapore DTAA. The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the Members.

INSTRUCTIONS FOR ELECTRONIC VOTING BY MEMBERS

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India (“SEBI”) (collectively referred to as “the Circulars”) and the Secretarial Standards issued by the Institute of Company Secretaries of India, the Company is providing facility of electronic voting (“e-voting”) to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (“NSDL”) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-voting system as well as voting on the day of the AGM will be provided by NSDL.
2. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
3. The Cut-off Date for determining the eligibility of Members for voting through remote e-voting and e-voting at the AGM is Wednesday, July 30, 2025. The remote e-voting period commences on Saturday, August 2, 2025 (9 am IST) and ends on Tuesday, August 5, 2025 (5 pm IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off Date i.e. Wednesday, July 30, 2025, may cast their vote by remote e-voting. The remote e-voting shall be disabled by NSDL after the remote e-voting period ends. Once the vote is cast, the Member shall not be allowed to change it subsequently.
4. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through e-voting facility.
5. Any person holding shares in physical form and non-individual members, who acquires shares of the Company and becomes Member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. Wednesday, July 30, 2025, may obtain the login ID and password by sending a request at evoting@nsdl.com or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on toll free no. 022-48867000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending the Notice and holding shares as of the cut-off date i.e. Wednesday, July 30, 2025, may follow steps mentioned below under “Access to NSDL e-voting system”.
6. The voting rights of Members shall be in proportion to the number of shares held by the Member as on the Cut-off Date i.e. Wednesday, July 30, 2025.
7. The process and manner for remote e-voting are as under:

How do I vote electronically using NSDL e-voting system?

The way to vote electronically on NSDL e-voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-voting system

A) Login method for e-voting and joining virtual meeting for individual shareholders holding securities in demat mode

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on e-voting facility provided by listed companies, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail ID in their demat accounts in order to access e-voting facility.

Login method for individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual shareholders holding securities in demat mode with NSDL	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on Company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.
	2. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under value added services. Click on “ Access to e-voting ” under e-voting services and you will be able to see e-voting page. Click on Company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.
	3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select “ Register Online for IDeAS Portal ” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	4. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be re-directed to NSDL Depository site wherein you can see e-voting page. Click on Company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.
	5. Shareholders/Members can also download NSDL Mobile App “ NSDL Speed-e ” facility by scanning the QR code mentioned below for seamless voting experience.
NSDL Mobile App is available on	
App Store Google Play	
 	

Type of shareholders	Login Method
Individual shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing User ID and Password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi/Easiest facility are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing Myeasi username & password. 2. After successful login of Easi/Easiest the user will be also able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-voting page by providing demat account number and PAN from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile number & e-mail as recorded in the demat account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be re-directed to NSDL/CDSL Depository site after successful authentication, wherein you can see the e-voting feature. Click on Company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at: 022-48867000.
Individual shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no.: 1800-21-09911.

B) Login method for e-voting and joining virtual meeting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-voting website?

1.

Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2.

Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3.

A new screen will be opened. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-Services i.e. IDeAS , you can login at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you login to NSDL e-Services after using your login credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4.

Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5.

Password details for shareholders other than individual shareholders are given below:

a)

If you are already registered for e-voting, then you can use your existing password to login and cast your vote.

b)

If you are using NSDL e-voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

c)

How to retrieve your ‘initial password’?

(i)

If your e-mail ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

(ii)

If your e-mail ID is not registered, please follow steps mentioned below in **process for those shareholders whose e-mail IDs are not registered.**

6.

If you are unable to retrieve or have not received the “initial password” or have forgotten your password:

a.

Click on **“Forgot User Details/ Password?”** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
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- b. **“Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
- 7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 - 8. Now, you will have to click on “Login” button.
 - 9. After you click on the “Login” button, Home page of e-voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-voting system

How to cast your vote electronically and join General Meeting on NSDL e-voting system?

- 1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
- 2. Select “EVEN” of Company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
- 3. Now you are ready for e-voting as the voting page opens.
- 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- 5. Upon confirmation, the message “Vote cast successfully” will be displayed.
- 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

- 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members:

- 1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jbbhave@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on “Upload Board Resolution/Authority Letter” displayed under “e-Voting” tab in their login.
- 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- 3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022-48867000 or send a request to Sagar S. Gudhate, Senior Manager, NSDL at evoting@nsdl.com.
- 4. The Board has appointed Jayavant Bhawe, Proprietor, J. B. Bhawe & Co., Company Secretaries (Membership No. – F4266), as the Scrutinizer to scrutinize e-voting process in a fair and transparent manner.
- 5. The Chairman will, at the end of discussion on the resolutions on which voting is to be held, allow e-voting for all those Members who are present at the AGM and who have not cast their votes by availing the remote e-voting facility.
- 6. The Scrutinizer shall after the conclusion of e-voting at the AGM, first download the votes cast at the AGM and thereafter, unblock the votes

cast through remote e-voting and shall make a Consolidated Scrutinizer’s Report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by her, within two working days (not exceeding 3 days) from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.

- 7. The results declared alongwith the report of the Scrutinizer shall be forwarded to the stock exchanges where the shares of the Company are listed and shall also be placed on the website of the Company at www.birlasoft.com and on the website of NSDL at www.evoting.nsdl.com.

Process for those shareholders whose e-mail IDs are not registered with the depositories for procuring User ID and Password and registration of e-mail IDs for e-voting for the resolutions set out in this notice:

- 1. In case shares are held in physical mode please provide Folio No., Name of Member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to pune@in.mpms.mufg.com.
- 2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to evoting@nsdl.com. If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A)** i.e. **Login method for e-voting and joining virtual meeting for individual shareholders holding securities in demat mode.**
- 3. Alternatively, shareholder/member may send a request to evoting@nsdl.com for procuring User ID and Password for e-voting by providing above mentioned documents.
- 4. In terms of SEBI circular dated December 9, 2020, on e-voting facility provided by listed companies, read with SEBI Master Circular No. SEBI/HO/CFD/PoD/CIR/P/0155 dated November 11, 2024, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and

Depository Participants. Shareholders are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-voting facility.

Instructions for Members for e-voting on the day of the AGM are as under:

- 1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- 2. Only those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
- 3. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- 4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for remote e-voting.

Instructions for Members for attending the AGM through VC/OAVM are as under:

- 1. Members will be provided with a facility to attend the AGM through VC/OAVM facility through the NSDL e-voting system. Members may access by following the steps mentioned above for **Access to NSDL e-voting system**. After successful login, you can see link of “VC/OAVM” link placed under “**Join meeting**” menu against Company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.
- 2. Members are encouraged to join the AGM through laptops for better experience.
- 3. Further, Members will be required to allow camera and use internet with a good speed to avoid any disturbance during the AGM.

4.

Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
5.

Facility to join the AGM through VC/OAVM shall be opened 20 (twenty) minutes before the scheduled time of the AGM and shall be kept open for the Members throughout the proceedings of the AGM, on first-come-first-served basis principle.
6.

Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail ID mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at abhinandan.singh@birlasoft.com on or before Wednesday, July 30, 2025 (6 pm IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Birlasoft's Global Presence

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Phone: 0422 691 2200

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Karnataka - 560066, India.
Phone: +91-80-4180 0000

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Phone: +120-662 9000

DTA Premises

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D-33, Turbhe MIDC Road,
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11675, Great Oaks Way Alpharetta,
Georgia 30022.

Canada

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Richmond, BC V7A 5H5.

2800 Skymark Avenue, Suite 203
Mississauga, Ontario, L4W 5A7.

Mexico-Guadalajara

Real Acueducto, 335, 1701 Piso 17,
Real Acueducto, Zapopan 45116,
Jalisco, Mexico.

Brazil

Alameda Santos, 1165- 10^o
andar - Cerqueira Cesar
CEP 01419-002 - São Paulo / SP - Brasil.

United Kingdom

4th Floor, 53-54, Grosvenor Street,
London W1K 3HU.

Germany

Meisenstr. 96,
D - 33607, Bielefeld, Germany.

France

19 Boulevard Malesherbes 75008,
Paris, France.

Netherlands

Siriusdreef 17 - 27, 2132 WT Hoofddrop,
Netherlands.

Poland

ul. Zwycięska 45,
53-033, Wrocław, Poland.

Switzerland

C/O RSM Switzerland AG;
Leutschenbachstrasse 45, Zürich,
Switzerland CH-8050.

Sweden

Hummelkläppen i Stockholm AB,
Villagatan 19, 114 32 Stockholm.

Spain

Jose Ortega, Y Gasset 22-24,
3rd Floor Madrid 28006, Spain.

Slovakia

Dvořákovo nábrežie 4,
Bratislava - mestská časť Staré Mesto 811 02,
Slovakia.

Singapore

60 Paya Lebar Road
#12-11 Paya Lebar Square
Singapore 409051.

United Arab Emirates

Dubai Airport Free Zone Area,
West Wing 2, Office 2W113,
P.O. Box: 54931, Dubai,
United Arab Emirates.

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1 Farrer Place, Sydney,
NSW, 2000, Australia.

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Level 32, Menara Allianz Sentral,
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50470 Kuala Lumpur,
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