

July 27, 2023

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.

National Stock Exchange of India Ltd.,
Exchange Plaza, C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400051.

Scrip ID: BSOFT
Scrip Code: 532400

Symbol: BSOFT
Sergies: EQ

Kind Attn: The Manager,
Department of Corporate Services

Kind Attn: The Manager,
Listing Department

Subject: - Outcome of the Board Meeting held on July 27, 2023

Time of commencement of the Board Meeting: 11:30 hours IST
Time of conclusion of the Board Meeting : 13:00 hours IST

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company, at its meeting concluded today, *inter alia*, has approved the Unaudited Standalone and Consolidated Financial Results of the Company, for the quarter ended June 30, 2023.

These Unaudited Standalone and Consolidated Financial Results along with the Limited Review Reports thereon are attached and the investor update is being sent separately.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For **Birlasoft Limited**

Sneha Prashant Padve
Digitally signed by Sneha Prashant Padve
Date: 2023.07.27 13:06:55 +05'30'



Sneha Padve
Company Secretary & Compliance Officer

Birlasoft Limited

Registered Office: 35 & 36, Rajiv Gandhi Infotech Park, Phase - I, MIDC, Hinjawadi, Pune (MH) 411057, India

Tel: +91 20 6652 5000 | Fax +91 20 6652 5001 | contactus@birlasoft.com | www.birlasoft.com

CIN: L72200PN1990PLC059594

B S R & Co. LLP

Chartered Accountants

8th floor, Business Plaza,
Westin Hotel Campus,
36/3-B, Koregaon Park Annex,
Mundhwa Road, Ghorpadi,
Pune - 411 001, India
Telephone: +91 (20) 6747 7300
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Limited Review Report on unaudited consolidated financial results of Birlasoft Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Birlasoft Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Birlasoft Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

- a. Birlasoft Limited (Parent)

Subsidiaries:

- b. Birlasoft Inc.
- c. Birlasoft (UK) Limited
- d. Birlasoft Sdn. Bhd.
- e. Birlasoft Solutions Limited
- f. Birlasoft Solutions France
- g. Birlasoft Solutions Inc.
- h. Birlasoft Computer Corporation



Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Page 1 of 2

Limited Review Report (Continued)

Birlasoft Limited

- i. Birlasoft Solutions ME FZE
 - j. Birlasoft Technologies Canada Corporation
 - k. Birlasoft Consulting, Inc.
 - l. Birlasoft Solutions Ltda
 - m. Birlasoft Solutions Mexico, S.A. DE C.V.
 - n. Birlasoft Solutions GmbH
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The Statement includes the financial results of four Subsidiaries which have not been reviewed, whose financial results reflect total revenues (before consolidation adjustments) of Rs. 680.43 million, total net profit after tax (before consolidation adjustments) of Rs. 59.53 million and total comprehensive income (before consolidation adjustments) of Rs. 91.86 million, for the quarter ended 30 June 2023, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Swapnil Dakshindas

Partner

Pune

27 July 2023

Membership No.: 113896

UDIN:23113896BGYESL8693

Birlasoft Limited

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PART I

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

₹ in million (except per share data)

Particulars	Quarter ended			Year ended
	30 June 2023 (Unaudited)	31 March 2023 (Audited)	30 June 2022 (Unaudited)	31 March 2023 (Audited)
Revenue from operations	12,627.71	12,263.88	11,544.12	47,947.69
Other income (net) (Refer note 6)	140.58	(23.09)	154.74	228.11
Total income	12,768.29	12,240.79	11,698.86	48,175.80
Expenses				
Employee benefits expense	7,428.15	7,294.12	6,578.55	28,130.57
Finance costs	42.26	39.69	32.52	185.89
Depreciation and amortisation expense	213.78	209.60	196.42	822.65
Other expenses	3,268.36	3,300.16	3,267.62	14,612.47
Total expenses	10,952.55	10,843.57	10,075.11	43,751.58
Profit before tax	1,815.74	1,397.22	1,623.75	4,424.22
Tax expense				
Current tax	456.87	262.97	376.77	1,277.82
Deferred tax charge/ (benefit)	(16.54)	12.57	39.75	(169.44)
Total tax expense	440.33	275.54	416.52	1,108.38
Profit for the period	1,375.41	1,121.68	1,207.23	3,315.84
Other comprehensive income/(losses)				
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit plans	(2.08)	13.01	(12.36)	(4.58)
Income tax on item that will not be reclassified to profit or loss	0.52	(3.28)	3.11	1.15
Items that will be reclassified to profit or loss				
(i) Exchange differences in translating the financial statements of foreign operations	8.92	(61.09)	461.98	1,020.06
(ii) Effective portion of losses on hedging instruments in cash flow hedges	103.73	195.56	(207.44)	(139.13)
Income tax on item (ii) above that will be reclassified to profit or loss	(26.11)	(49.22)	52.21	35.02
Total other comprehensive income	84.98	94.98	297.50	912.52
Total comprehensive income for the period	1,460.39	1,216.66	1,504.73	4,228.36
Profit attributable to				
Owners of the company	1,375.41	1,121.68	1,207.23	3,315.84
Profit for the period	1,375.41	1,121.68	1,207.23	3,315.84
Other comprehensive income attributable to				
Owners of the Company	84.98	94.98	297.50	912.52
Other comprehensive income for the period	84.98	94.98	297.50	912.52
Total comprehensive income attributable to				
Owners of the Company	1,460.39	1,216.66	1,504.73	4,228.36
Total comprehensive income for the period	1,460.39	1,216.66	1,504.73	4,228.36
Paid up equity capital [Face value ₹ 2/- per share]	550.32	549.74	560.01	549.74
Other equity				23,933.19
Earnings per equity share (face value ₹ 2 per share) (not annualized for interim periods)				
Basic	4.97	4.07	4.29	11.96
Diluted	4.92	4.02	4.25	11.92

Birlasoft Limited

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PART I**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023****Notes:**

- The above unaudited consolidated financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at its meeting held on 27 July 2023. These unaudited 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, 2015 as amended from time to time.
- The Statutory Auditors of the Company have conducted limited review of the above consolidated financial results of the Company for the quarter ended 30 June 2023. An unmodified conclusion has been issued by them thereon.
- Standalone information:

Sr No	Particulars	Quarter ended			Year ended
		30 June 2023 (Unaudited)	31 March 2023 (Audited)	30 June 2022 (Unaudited)	31 March 2023 (Audited)
a	Revenue	6,225.26	6,244.43	5,634.37	24,172.43
b	Profit before tax	628.15	341.12	1,027.91	2,671.98
c	Net profit for the period	469.94	260.57	770.10	2,003.64
d	Other comprehensive income/(losses)	76.06	156.07	(164.48)	(107.54)
e	Total comprehensive income	546.00	416.64	605.62	1,896.10

- The results for the quarter ended 30 June 2023, are available on the Company's website at www.birlasoft.com and also on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, where the shares of the Company are listed.
- Ms. Alka Bharucha (DIN: 00114067) completed her term as Independent Director of the Company on 22 May 2023, and consequently ceased to be a Director of the Company w.e.f. the end of business hours of 22 May 2023.
- Following items are disclosed on net basis in Other Income:

Particulars	Quarter ended			Year ended
	30 June 2023 (Unaudited)	31 March 2023 (Audited)	30 June 2022 (Unaudited)	31 March 2023 (Audited)
Exchange (loss)/ gain	(24.89)	(118.09)	36.72	(74.86)
Fair value gain/(loss) on financial assets (investments) at fair value through profit or loss	31.93	(0.62)	(3.21)	2.19

- The figures for quarter ended 31 March 2023 are arrived at, as difference between audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year.
- Previous period's figures have been regrouped / reclassified wherever necessary to conform with the current period's classification / disclosure.

On behalf of the Board of Directors
For Birlasoft Limited



Angan Guha
CEO & Managing Director
DIN: 09791436

Place : New Delhi
Date: 27 July 2023

Birlasoft Limited

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PART II

SEGMENT WISE REVENUE AND RESULTS

Sr No	Particulars	₹ in million			
		Quarter ended		Year ended	
		30 June 2023 (Unaudited)	31 March 2023 (Audited)	30 June 2022 (Unaudited)	31 March 2023 (Audited)
1	Revenue by Industry Practice				
	Banking, Financial Services and Insurance	2,609.57	2,507.82	2,050.87	9,283.34
	Manufacturing	5,138.04	4,912.57	4,754.73	19,503.41
	Energy and Utilities	1,798.04	1,823.44	1,642.31	6,823.11
	Life Sciences & Services	3,082.06	3,020.05	3,096.21	12,337.83
	Revenue from operations	12,627.71	12,263.88	11,544.12	47,947.69
2	Segment Results				
	Banking, Financial Services and Insurance	853.28	785.40	513.39	2,585.35
	Manufacturing	1,346.50	1,326.08	1,246.45	4,815.99
	Energy and Utilities	683.59	778.18	604.43	2,636.61
	Life Sciences & Services	930.90	446.52	498.25	446.40
	Total	3,814.27	3,336.18	2,862.52	10,484.35
	Less:				
	- Finance costs	42.26	39.69	32.52	185.89
	- Other unallocable expenditure (net of unallocable income)	1,956.27	1,899.27	1,206.25	5,874.24
	Profit before tax	1,815.74	1,397.22	1,623.75	4,424.22

Notes :

- i) The Chairman and CEO & Managing Director of the Company have been identified as the Chief Operating Decision Maker (CODM) as defined by IND AS 108, "Operating Segments." The Chairman of the Company evaluates the segments based on their revenue growth and operating income.
- ii) Assets and liabilities are not identified to any reportable segment, since these are used interchangeably across segments and consequently, the management believes that it is not practicable or meaningful to provide segment disclosures relating to total assets and liabilities.

On behalf of the Board of Directors
For Birlasoft Limited



Angan Guha

CEO & Managing Director

DIN: 09791436

Place : New Delhi
Date: 27 July 2023

B S R & Co. LLP

Chartered Accountants

8th floor, Business Plaza,
Westin Hotel Campus,
36/3-B, Koregaon Park Annex,
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Limited Review Report on unaudited standalone financial results of Birlasoft Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Birlasoft Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Birlasoft Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

8



B S R & Co. LLP (formerly B S R & Co. Chartered Accountants, Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership) with effect from 14.10.2013 (Registration No. AAB-6161) with effect from October 14, 2013

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B S R & Co. LLP

Limited Review Report (Continued)
Birlasoft Limited

contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Swapnil Dakshindas

Partner

Pune
27 July 2023

Membership No.: 113896

UDIN:23113896BGYESK1093

Birlasoft Limited				
Registered Office : 35 & 36, Rajiv Gandhi Infotech Park, Phase-I, MIDC, Hinjawadi, Pune - 411057 Phone : +91 20 6652 5000 Fax : +91 20 6652 5001 contactus@birlasoft.com www.birlasoft.com CIN : L72200PN1990PLC059594				
PART I				
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023				
₹ in million (except per share data)				
Particulars	Quarter ended		Year ended	
	30 June 2023 (Unaudited)	31 March 2023 (Audited)	30 June 2022 (Unaudited)	31 March 2023 (Audited)
Revenue from operations	6,225.26	6,244.43	5,634.37	24,172.43
Other income (net) (Refer note 6)	88.04	(26.76)	226.00	341.71
Total Income	6,313.30	6,217.67	5,860.37	24,514.14
Expenses				
Employee benefits expense	4,438.82	4,338.35	3,716.99	16,693.53
Finance costs	19.67	22.95	23.37	98.44
Depreciation and amortisation expense	196.14	189.94	181.97	759.36
Other expenses	1,030.52	1,325.31	910.13	4,290.83
Total expenses	5,685.15	5,876.55	4,832.46	21,842.16
Profit before tax	628.15	341.12	1,027.91	2,671.98
Tax expense				
Current tax	158.12	117.19	258.39	732.71
Deferred tax (benefit)/charge	0.09	(36.64)	(0.58)	(64.37)
Total tax expense	158.21	80.55	257.81	668.34
Profit for the period	469.94	260.57	770.10	2,003.64
Other comprehensive (losses)/income				
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit plans	(2.08)	13.01	(12.36)	(4.58)
Income tax on items that will not be reclassified to profit or loss	0.52	(3.28)	3.11	1.15
Items that will be reclassified to profit or loss				
Effective portion of gains / (losses) on hedging instruments in cash flow hedges	103.73	195.56	(207.44)	(139.13)
Income tax on items that will be reclassified to profit or loss	(26.11)	(49.22)	52.21	35.02
Total other comprehensive (losses)/income	76.06	156.07	(164.48)	(107.54)
Total comprehensive income for the period	546.00	416.64	605.62	1,896.10
Paid up equity capital [Face value ₹ 2/- per share]	550.32	549.74	560.01	549.74
Other equity				11,659.64
Earnings per equity share (face value ₹ 2 per share) (Not annualized for interim periods)				
Basic	1.70	0.94	2.74	7.23
Diluted	1.68	0.93	2.71	7.20

Birlasoft Limited

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PART I**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023****Notes:**

- The above unaudited standalone financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at its meeting held on 27 July 2023. These unaudited 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, 2015 as amended from time to time.
- The Statutory Auditors of the Company have conducted a limited review of the above standalone financial results of the Company for the quarter ended 30 June 2023. An unmodified conclusion has been issued by them thereon.
- The results for the quarter ended 30 June 2023, are available on the Company's website at www.birlasoft.com and also on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, where the shares of the Company are listed.
- Where financial results contain both consolidated financial results and standalone financial results of the parent, segment information is required to be presented only in the consolidated financial results. Accordingly, segment information has been presented in the consolidated financial results.
- Ms. Alka Bharucha (DIN: 00114067) completed her term as Independent Director of the Company on 22 May 2023, and consequently ceased to be a Director of the Company w.e.f. the end of business hours of 22 May 2023.
- Following items are disclosed on net basis in Other Income:

(₹ in million)

Particulars	Quarter ended			Year ended
	30 June 2023 (Unaudited)	31 March 2023 (Audited)	30 June 2022 (Unaudited)	31 March 2023 (Audited)
Exchange (loss)/gain	(13.47)	(111.96)	113.53	59.77
Fair value gain/(loss) on financial assets (investments) at fair value through profit or loss	(4.14)	(0.63)	(3.21)	1.93

- The figures for quarter ended 31 March 2023, are arrived at, as difference between audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year.
- Previous period's figures have been regrouped / reclassified wherever necessary to conform with the current period's classification / disclosure.

On behalf of the Board of Directors
 For Birlasoft Limited



Angan Guha
 CEO & Managing Director
 DIN: 09791436

Place : New Delhi
 Date: 27 July 2023