

# B S R & Co. LLP

Chartered Accountants

8th floor, Business Plaza,  
Westin Hotel Campus,  
36/3-B, Koregaon Park Annex,  
Mundhwa Road, Ghorpadi,  
Pune - 411001, India

Telephone: +91 20 6747 7300  
Fax: +91 20 6747 7310

## Limited Review Report on unaudited standalone financial results of Birlasoft Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Birlasoft Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Birlasoft Limited ("the Company") for the quarter ended 30 June 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the 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. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 2022 as reported in these unaudited standalone financial results 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.

**B S R & Co. LLP**

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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

*Chartered Accountants*

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



**Swapnil Dakshindas**

*Partner*

Pune

03 August 2022

Membership No.: 113896

UDIN:22113896AODJDB6952

**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 2022**

₹ in million (except per share data)

Particulars	Quarter ended		Year ended	
	30 June 2022 (Unaudited)	31 March 2022 (Audited) (Refer Note 7)	30 June 2021 (Unaudited)	31 March 2022 (Audited)
Revenue from operations	5,634.37	5,573.34	4,532.29	20,493.75
Other income (net) (Refer note 5)	226.00	230.56	232.42	741.32
<b>Total Income</b>	<b>5,860.37</b>	<b>5,803.90</b>	<b>4,764.71</b>	<b>21,235.07</b>
<b>Expenses</b>				
Employee benefits expense	3,716.99	3,764.24	3,116.65	13,749.59
Finance costs	23.37	31.89	24.35	107.18
Depreciation and amortisation expense	181.97	176.07	165.77	685.10
Other expenses	910.13	791.65	582.10	2,724.90
<b>Total expenses</b>	<b>4,832.46</b>	<b>4,763.85</b>	<b>3,888.87</b>	<b>17,266.77</b>
<b>Profit before tax</b>	<b>1,027.91</b>	<b>1,040.05</b>	<b>875.84</b>	<b>3,968.30</b>
<b>Tax expense</b>				
Current tax	258.39	223.87	212.00	931.24
Deferred tax charge/ (credit)	(0.58)	35.39	0.39	76.58
<b>Total tax expense</b>	<b>257.81</b>	<b>259.26</b>	<b>212.39</b>	<b>1,007.82</b>
<b>Profit for the period</b>	<b>770.10</b>	<b>780.79</b>	<b>663.45</b>	<b>2,960.48</b>
<b>Other comprehensive income/(losses)</b>				
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit plans	(12.36)	2.28	0.37	(35.26)
Income tax on items that will not be reclassified to profit or loss	3.11	(1.57)	-	8.88
Items that will be reclassified to profit or loss				
Effective portion of losses on hedging instruments in cash flow hedges	(207.44)	(64.15)	(131.53)	(101.51)
Income tax on items that will be reclassified to profit or loss	52.21	16.15	33.11	25.55
<b>Total other comprehensive losses</b>	<b>(164.48)</b>	<b>(47.29)</b>	<b>(98.05)</b>	<b>(102.34)</b>
<b>Total comprehensive income for the period</b>	<b>605.62</b>	<b>733.50</b>	<b>565.40</b>	<b>2,858.14</b>
Paid up equity capital [Face value ₹ 2/- per share]	560.01	558.99	557.17	558.99
Other equity				15,330.22
<b>Earnings per equity share (face value ₹ 2 per share) (Not annualized for interim periods)</b>				
Basic	2.74	2.80	2.36	10.62
Diluted	2.71	2.77	2.31	10.49

**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 2022****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 03 August 2022. 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 2022. An unmodified review report has been issued by them thereon.
- The results for the quarter ended 30 June 2022, 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.
- Details of Other income disclosed on net basis are as below:

(₹ in million)

Particulars	Quarter ended			
	30 June 2022 (Unaudited)	31 March 2022 (Audited) (Refer Note 7)	30 June 2021 (Unaudited)	31 March 2022 (Audited)
Exchange gain/(loss)	113.53	122.37	145.27	360.32
Fair value gain/(loss) on financial assets (investments) at fair value through profit or loss	(3.21)	2.74	0.22	2.74

- The Board of Directors at its meeting held on 23 May 2022, approved a proposal to buy-back upto 7,800,000 fully paid equity shares of ₹ 2/- each of the Company for an aggregate amount not exceeding ₹ 3,900 million being 2.79% of the total paid up equity share capital at ₹ 500/- per equity share, on a proportionate basis through the tender offer route using the Stock Exchange mechanism ("Buyback"). Subsequently, the members of the Company approved the Buyback through postal ballot by e-voting on 30 June 2022. Securities and Exchange Board of India has issued its observations on the Draft Letter of Offer. Accordingly, the Company is in the process of dispatching the Letter of Offer to eligible members holding shares as on the record date i.e. 15 July 2022. The tendering period for the Buyback will commence on 11 August 2022 and conclude on 26 August 2022.
- The figures for quarter ended 31 March 2022 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



**Dharmander Kapoor**  
CEO & Managing Director  
DIN: 08443715

Place : New Delhi  
Date: 03 August 2022