

Limited Review Report on unaudited standalone financial results of Birlasoft Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 01 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

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 and year to date results for the period from 1 April 2021 to 31 December 2021 (“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 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. 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. 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 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 SEBI (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 Registration No.101248W/W-100022

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Swapnil Dakshindas

Partner

Date: 27 January 2022

Place: Pune

Membership Number: 113896

UDIN: 22113896AAAAAH4602

Birlasoft Limited

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PART I

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

Particulars	₹ in million (except per share data)					
	Quarter ended			Nine Months ended		Year Ended
	December 31, 2021 (Unaudited)	September 30, 2021 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)	March 31, 2021 (Audited)
Revenue from operations	5,289.53	5,098.59	4,095.09	14,920.41	11,954.60	16,405.31
Other income (net) (Refer note 5)	152.69	125.65	103.48	510.76	77.44	119.50
Total Income	5,442.22	5,224.24	4,198.57	15,431.17	12,032.04	16,524.81
Expenses						
Employee benefits expense	3,570.72	3,299.66	2,668.83	9,985.35	7,663.30	10,549.26
Finance costs	27.36	23.58	24.87	75.29	78.47	102.38
Depreciation and amortisation expense	168.57	174.69	177.19	509.03	541.21	699.43
Other expenses	732.75	616.72	587.24	1,933.25	1,706.85	2,301.50
Total expenses	4,499.40	4,114.65	3,458.13	12,502.92	9,989.83	13,652.57
Profit before tax	942.82	1,109.59	740.44	2,928.25	2,042.21	2,872.24
Tax expense						
Current tax	220.90	274.47	77.10	707.37	550.43	761.87
Deferred tax charge/ (credit)	25.90	14.90	164.09	41.19	136.35	174.78
Total tax expense	246.80	289.37	241.19	748.56	686.78	936.65
Profit for the period	696.02	820.22	499.25	2,179.69	1,355.43	1,935.59
Other comprehensive income/(losses)						
Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit plans	(10.83)	(27.08)	1.98	(37.54)	16.36	1.20
Income tax on items that will not be reclassified to profit or loss	6.47	3.98	0.91	10.45	(4.12)	(0.31)
Items that will be reclassified to profit or loss						
Effective portion of gains / (losses) on hedging instruments in cash flow hedges	21.24	72.93	69.38	(37.36)	408.75	464.58
Income tax on items that will be reclassified to profit or loss	(1.37)	(22.34)	(13.06)	9.40	(131.65)	(145.70)
Total other comprehensive income/(losses)	15.51	27.49	59.21	(55.05)	289.34	319.77
Total comprehensive income for the period	711.53	847.71	558.46	2,124.64	1,644.77	2,255.36
Paid up equity capital [Face value ₹ 2/- per share]	556.85	555.30	554.23	556.85	554.23	554.57
Other equity						13,376.28
Earnings per equity share (face value ₹ 2 per share) (Not annualized)						
Basic	2.49	2.95	1.80	7.83	4.89	6.96
Diluted	2.46	2.88	1.76	7.72	4.80	6.81
Notes:	<p>1 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 January 27, 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.</p> <p>2 The Statutory Auditors of the Company have conducted a limited review of the above standalone financial results of the Company for the quarter and nine months ended December 31, 2021. An unmodified review report has been issued by them thereon.</p> <p>3 The results for the quarter and nine months ended December 31, 2021, are available on the Company's website at www.birlasoft.com and also on the website of the 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.</p>					

Birlasoft Limited

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PART I**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021**

4 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.

5 Details included in Other income (net) are as below:

(₹ in million)

Particulars	Quarter ended			Nine Months ended		Year Ended
	December 31, 2021 (Unaudited)	September 30, 2021 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)	March 31, 2021 (Audited)
Exchange gain/(loss)	70.32	22.36	27.20	237.95	(105.74)	(132.94)
Fair value gain/(loss) on financial assets (investments) at fair value through profit or loss	-	(0.22)	0.09	-	0.68	3.19

6 In view of pandemic relating to COVID -19, the Company has considered internal and external information assessing the recoverability of receivables, unbilled receivables, intangible assets and other financial assets. However, the actual impact of COVID-19 on the Company's financial statements may differ from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.

7 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 : Noida
Date: January 27, 2022