

Birlasoft Limited (Erstwhile KPIT Technologies Limited) Registered & Corporate 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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019 The detailed results of Birlasoft Limited are bifurcated into IT Services and Solutions (ITSS) as "Continuing" and Engineering as "Discontinued"					
₹ in million (except per share data)					
Particulars	Quarter ended			Year ended	
	March 31, 2019 (Audited)	December 31, 2018 (Unaudited)	March 31, 2018 (Audited)	March 31, 2019 (Audited)	March 31, 2018 (Audited)
Refer note 3(b)					
Continuing Operations (ITSS business):					
Revenue from operations	3,404.24	2,226.11	2,112.51	10,019.87	8,090.50
Other income (net)	159.98	(35.41)	108.02	248.90	287.61
Total Income	3,564.22	2,190.70	2,220.53	10,268.77	8,378.11
Expenses					
Employee benefits expense	2,213.51	1,348.64	1,366.92	6,275.01	5,332.22
Finance costs	16.10	13.11	7.45	53.84	35.67
Depreciation and amortization expense	115.05	87.24	85.81	390.23	347.63
Other expenses	789.39	407.41	348.33	2,099.11	1,450.79
Total expenses	3,134.05	1,856.40	1,808.51	8,818.19	7,166.31
Profit before exceptional items and tax	430.17	334.30	412.02	1,450.58	1,211.80
Exceptional items	-	-	-	-	-
Profit before tax	430.17	334.30	412.02	1,450.58	1,211.80
Tax expense					
Current tax	152.42	228.74	63.86	528.42	220.65
Deferred tax (benefit) / charge	1.85	(83.27)	18.80	(136.85)	89.41
Total tax expense	154.27	145.47	82.66	391.57	310.06
Profit for the period from continuing operations	275.90	188.83	329.36	1,059.01	901.74
Profit/ (Loss) from discontinued operations before tax (Engineering business)					
Profit/ (Loss) from discontinued operations before tax	-	4.79	242.41	733.98	794.82
Tax expenses of discontinued operations	-	(64.36)	(63.64)	116.65	(78.94)
Profit/ (Loss) from discontinued operations after tax	-	69.15	306.05	617.33	873.76
Profit for the period	275.90	257.98	635.41	1,676.34	1,775.50
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Remeasurements of defined benefit plans	9.52	(15.31)	(10.58)	(13.03)	(43.48)
Income tax on items that will not be reclassified to profit or loss	(3.33)	4.08	3.10	3.53	12.76
Items that will be reclassified to profit or loss					
Effective portion of gains / (losses) on hedging instruments in cash flow hedges	(40.65)	244.82	(56.92)	66.15	(128.69)
Income tax on items that will be reclassified to profit or loss	14.85	(85.55)	19.70	(22.47)	44.54
Total other comprehensive income	(19.61)	148.04	(44.70)	34.18	(114.87)
Total comprehensive income for the period	256.29	406.02	590.71	1,710.52	1,660.63
Equity					
Paid up equity capital [Face value ₹ 2/- per share]	548.29	382.94	379.03	548.29	379.03
Other equity	-	-	-	11,294.04	14,663.33
Earnings per equity share for continuing operations (face value ₹ 2 per share)					
Basic	1.01	0.97	1.70	4.95	4.68
Diluted	0.99	0.95	1.65	4.89	4.53
Earnings per equity share for discontinued operations (face value ₹ 2 per share)					
Basic	-	0.35	1.58	2.88	4.54
Diluted	-	0.34	1.54	2.85	4.38
Earnings per equity share for continuing and discontinued operations (face value ₹ 2 per share)					
Basic	1.01	1.32	3.28	7.83	9.22
Diluted	0.99	1.29	3.19	7.74	8.91
Notes:					
1 The above audited standalone financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on May 24, 2019. These audited standalone financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016 and provision of the Companies Act, 2013 (including accounting for the composite scheme of arrangement in accordance with National Company Law Tribunal order as referred to in Note 3 to the standalone financial results).					
2 The Statutory Auditors of the Company have audited the above standalone financial results of the Company for the quarter and year ended March 31, 2019. An unqualified opinion has been issued by them thereon.					

PART I

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019
The detailed results of Birlasoft Limited are bifurcated into IT Services and Solutions (ITSS) as "Continuing" and Engineering as "Discontinued"

₹ in million (except per share data)

Notes (continued):

3(a) The Board of Directors of the Company at its meeting held on January 29, 2018, had approved a composite scheme which was subsequently filed with the National Company Law Tribunal (NCLT) for: (a) amalgamation of Birlasoft (India) Limited ("Transferor Company") with KPIT Technologies Limited (now known as Birlasoft Limited) ("Transferee Company" or "Demerged Company"); and (b) demerger of the engineering business of KPIT Technologies Limited (now known as Birlasoft Limited) into KPIT Engineering Limited (now known as KPIT Technologies Limited) ("Resulting Company").

Pursuant to the Composite Scheme approved by the National Company Law Tribunal, Mumbai Bench on November 29, 2018, certified copy of the order was received on December 18, 2018, whereby the Transferor Company was merged into the Transferee Company and Engineering Business (Primarily comprising Automotive vertical with embedded software, digital technologies (cloud, IoT, analytics), Mobility Solutions and application life cycle management Business) was demerged from the Transferee Company and transferred to the Resulting Company, with effect from January 1, 2019, the appointed date and the accounting as per the composite scheme has been given effect to from Appointed Date.

Shareholders of the Transferor Company have received 22 equity shares of the Transferee Company for every 9 equity shares they held in the Transferor Company. After the demerger of KPIT's engineering business, shareholders of the Demerged Company received 1 equity share of the Resulting Company for every 1 equity share they hold in the Demerged Company. After the demerger, the Demerged Company has the combined business of KPIT IT Services Business and the current Birlasoft (India) Limited, creating a new leader in the mid-tier IT services space.

3(b) Consequent to the above business combination, the figures for the quarter and year ended March 31, 2019 are not comparable with that of the previous periods.

3(c) Brief details of discontinued operations are given as under:

(₹ in million)

Sr No	Particulars	Quarter ended			Year ended	
		March 31, 2019 (Audited)	December 31, 2018 (Unaudited)	March 31, 2018 (Audited)	March 31, 2019 (Audited)	March 31, 2018 (Audited)
a	Total Income	-	1,908.63	1,938.77	6,256.23	6,466.17
b	Total Expenses	-	1,903.84	1,696.36	5,522.25	5,696.90
c	Exceptional items (gain/(loss))	-	-	-	-	25.55
d	Profit/(loss) before tax	-	4.79	242.41	733.98	794.82
e	Tax Expenses/(credit)	-	(64.36)	(63.64)	116.65	(78.94)
f	Profit/(loss) from discontinued operations (d-e)	-	69.15	306.05	617.33	873.76

4 In accordance with the composite scheme approved by the National Company Law Tribunal (NCLT) on November 29, 2018, the name of the Company has been changed from KPIT Technologies Limited to Birlasoft Limited, vide the "Certificate of Incorporation pursuant to change of name", issued by the Registrar of Companies (ROC) dated February 8, 2019.

5(a) Mr. Anjan Lahiri, Managing Director and Chief Executive Officer of the Company, has resigned from the services of the Company, effective from the close of working hours of May 31, 2019. The Board has appointed Mr. Dharmender Kapoor as Managing Director and Chief Executive Officer of the Company, effective from June 1, 2019.

5(b) Mr. Pawan Sharma, Whole Time Director has resigned from the Company which shall be effective from May 31, 2019. Mr. Sachin Tikekar has been appointed as a Nominee Director which shall be effective from June 1, 2019.

6 The standalone results of the Company are available on the Company's website, www.birlasoft.com and also on the website of the BSE Limited, www.bseindia.com and National Stock Exchange of India Limited, www.nseindia.com, where the shares of the Company are listed.

7 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.

8 Effective April 1, 2018, the Company has adopted Ind-AS 115 (which replaces earlier revenue recognition standards) using the cumulative effect method (without practical expedients). The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated in the standalone financial results. The adoption of the standard did not have any material impact on the standalone financial results of the Company.

9 The Board of Directors has recommended dividend at the rate of ₹ 2.00 per share of the face value of ₹ 2 per share, aggregating to ₹ 659.91 million (including dividend distribution tax) for the year ended March 31, 2019. The payment of dividend is subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

10 Previous period's figures have been regrouped / reclassified wherever necessary to conform with the current period's classification / disclosure.

11 The figures for quarter ended March 31, 2019 and March 31, 2018, 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.

On behalf of the Board of Directors
For Birlasoft Limited (Erstwhile KPIT Technologies Limited)


Anjan Lahiri
Managing Director & CEO
DIN: 06407055

Place : New Delhi
Date : May 24, 2019

Birlasoft Limited
(Erstwhile KPIT Technologies Limited)

Registered & Corporate Office : 35 & 36, Rajiv Gandhi Infotech Park, Phase I, MIDC, Hinjawadi, Pune - 411057
Phone : +91 20 6652 5000 | Fax : +91 20 6652 5001 | contactus@kpit.com | www.kpit.com | CIN : L72200PN1990PLC059594

PART II

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2019

₹ in million [except per share data]

	March 31, 2019	March 31, 2018
	(Audited)	(Audited)
	Refer note 3(b)	
A ASSETS		
1 Non-current assets		
a. Property, plant and equipment	1,381.18	2,888.95
b. Capital work-in-progress	-	68.06
c. Other Intangible assets	166.86	745.93
d. Intangible assets under development	-	223.93
e. Financial assets		
Investment	3,663.34	5,907.46
Loans	88.20	232.02
Other financial assets	72.06	10.12
f. Income tax assets (net)	450.93	641.02
g. Deferred tax assets (net)	1,098.89	785.85
h. Other non-current assets	51.14	64.83
	6,972.60	11,568.17
2 Current assets		
a. Inventories	-	27.72
b. Financial assets		
Investments	1,908.97	1,184.75
Trade receivables	3,728.11	5,477.33
Cash and cash equivalents	820.01	1,471.66
Other balances with banks	154.74	52.35
Loans	102.07	247.23
Unbilled revenue	439.27	464.50
Other financial assets	1,813.26	2.35
c. Other current assets	699.11	517.97
	9,665.54	9,445.86
TOTAL ASSETS	16,638.14	21,014.03
B EQUITY AND LIABILITIES		
Equity		
a. Equity share capital	548.29	379.03
b. Other equity	11,294.04	14,663.33
	11,842.33	15,042.36
Liabilities		
1 Non-current liabilities		
a. Financial liabilities		
Borrowings	-	662.06
b. Provisions	294.56	319.38
c. Other non-current liabilities	56.08	-
	350.64	981.44
2 Current liabilities		
a. Financial liabilities		
Borrowings	381.12	1,835.07
Trade payables		
Outstanding dues of micro enterprises and small enterprises	10.51	0.99
Outstanding dues of creditors other than micro enterprises and small enterprises	1,148.43	692.86
Other financial liabilities	2,080.73	1,150.70
b. Other current liabilities	504.74	885.73
c. Provisions	50.85	215.63
d. Income tax liabilities (net)	268.79	209.25
	4,445.17	4,990.23
TOTAL EQUITY AND LIABILITIES	16,638.14	21,014.03

On behalf of the Board of Directors
For Birlasoft Limited (Erstwhile KPIT Technologies Limited)



Anjan Lahiri
Managing Director & CEO
DIN: 06407055

Place: New Delhi
Date: May 24, 2019

B S R & Co. LLP

Chartered Accountants

7th & 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

Auditors' Report on Standalone Annual Financial Results of Birlasoft Limited (Erstwhile KPIT Technologies Limited) pursuant to Regulation 33 of the Security Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015

To

Board of Directors of **Birlasoft Limited (Erstwhile KPIT Technologies Limited)**

We have audited the standalone annual financial results of Birlasoft Limited (Erstwhile KPIT Technologies Limited) (the 'Company') for the year ended 31 March 2019 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that figures for last the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India (including accounting for composite scheme of arrangement in accordance with the National Company Law Tribunal order referred to in note 3(a) to the standalone annual financial results) and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

For **B S R & Co LLP**
Chartered Accountants
Firm's Registration No. 101248W/ W – 100022



Swapnil Dakshindas
Partner
Membership No. 113896

Place: New Delhi
Date: 24 May 2019

May 24, 2018

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

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

Scrip ID: BSOFT
Scrip Code: 532400

Symbol: BSOFT
Series: EQ

Kind Attn: The Manager,
Department of Corporate Services

Kind Attn: The Manager,
Listing Department

Subject:- Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [the SEBI (LODR) Regulations].

Dear Sir / Madam,

We, Anjan Lahiri, Managing Director & CEO and Rajeev Gupta, Chief Financial Officer of Birlasoft Limited, having its Registered Office at 35 & 36, Rajiv Gandhi Infotech Park, Phase - I, MIDC, Hinjawadi, Pune - 411057, India, hereby declare that, the Statutory Auditors of the Company, B S R & Co. LLP (FRN: 101248/W100022) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended March 31, 2019.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015, as amended by the SEBI (LODR) (Amendment) Regulations, 2016, vide Notification No. SEBI/LAD-NRO/GN/2016-17/001, dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016, dated May 27, 2016.

Kindly take this declaration on record.

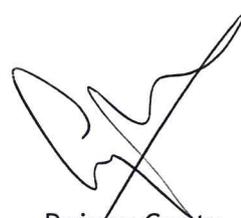
Thanking you,

Yours faithfully,

For Birlasoft Limited
(Formerly KPIT Technologies Limited)


Anjan Lahiri
Managing Director & CEO




Rajeev Gupta
Chief Financial Officer

Birlasoft Limited

(Formerly KPIT Technologies Limited)

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

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