

October 21, 2022

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
Series: EQ

Kind Attn: The Manager,
Department of Corporate Services

Kind Attn: The Manager,
Listing Department

Subject: - Outcome of the Board Meeting held on October 21, 2022

Time of commencement of the Board Meeting: 14:00 hours IST
Time of conclusion of the Board Meeting : 15.40 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 following:

- a) Unaudited Standalone and Consolidated Financial Results of the Company, for the quarter and half-year ended September 30, 2022.
- b) Interim Dividend of Rs. 1.50/- per equity share (i.e. 75%) of face value of Rs. 2/- each, for the financial year 2022-23, to be paid to the members of the Company within 30 days from the declaration by the Board, as per the provisions of Companies Act, 2013, and the Rules made thereunder.
- c) Allotment of 785,353 equity shares of face value of Rs. 2/- each to the Eligible Employee(s) of the Company, who have exercised their stock options and restricted stock units, details of which are given in below table. These shares shall rank pari-passu with the existing equity shares of the Company in all respects.

Name of the Scheme	No. of equity shares allotted
Special Purpose Birlasoft - Employee Stock Option Plan 2019	89,493
Birlasoft Share Incentive Plan-2019	695,860

With this allotment, the paid-up capital of the Company has increased to Rs. 545,981,550/- divided into 272,990,775 equity shares of face value of Rs. 2/- each.

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

Further, Mr. Anant Talaulicar (DIN: 00031051) has completed his second term as Independent Director of the Company on October 20, 2022 and consequently has ceased to be a Director of the Company w.e.f. the end of business hours of the said date. The Board placed on record its appreciation for the contribution made by him during his tenure as Director.

Details as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 and the SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, as amended from time to time is given below:

Sr. No.	Disclosure Requirement	Details
1.	Reason for Change viz. appointment, resignation, cessation, removal, death or otherwise	Completion of tenure of Mr. Anant Talaulicar as Independent Director of the Company.
2.	Date of Appointment / Cessation (as applicable) & term of Appointment	October 20, 2022 (end of business hours)

The unaudited Standalone and Consolidated Financial Results for the quarter and half-year ended September 30, 2022, along with the Limited Review Reports thereon and the investor update are being sent separately.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For **Birlasoft Limited**



Sneha Padve
Company Secretary & Compliance Officer

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 consolidated financial results of Birlasoft Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 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 ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("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 quarterly financial results of the following entities:

a. Birlasoft Limited (**Parent**)

Subsidiaries

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



- j. Birlasoft Solutions ME FZE
 - k. Birlasoft Technologies Canada Corporation
 - l. Birlasoft Consulting, Inc
 - m. Birlasoft Solutions Ltda.
 - n. Birlasoft Solutions Mexico, S.A. DE C.V.
 - o. Birlasoft Solutions GmbH
5. 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.
6. The Statement includes the interim financial information of one subsidiary which have not been reviewed, whose interim financial information reflect total assets of Rs. 269.68 million as at 30 September 2022 and total revenues of Rs.163.39 million and Rs. 329.19 million, total net profit after tax and total comprehensive income of Rs. 23.98 million and Rs. 53.36 million for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively, and cash inflows (net) of Rs. 32.29 million for the period from 1 April 2022 to 30 September 2022, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial information is 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.:101248WW-100022



Swapnil Dakshindas

Partner

Pune

21 October 2022

Membership No.: 113896

UDIN:22113896BANJJF8205

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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022						
<i>₹ in million (except per share data)</i>						
Particulars	Quarter ended			Half year ended		Year ended
	30 September 2022 (Unaudited)	30 June 2022 (Unaudited)	30 September 2021 (Unaudited)	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)	31 March 2022 (Audited)
Revenue from operations	11,920.77	11,544.12	10,116.87	23,464.89	19,570.02	41,303.50
Other income (net) (Refer note 5)	(27.20)	154.74	93.56	127.54	308.24	662.02
Total income	11,893.57	11,698.86	10,210.43	23,592.43	19,878.26	41,965.52
Expenses						
Employee benefits expense	6,938.25	6,578.55	5,761.83	13,516.80	11,323.68	23,688.76
Finance costs	58.07	32.52	34.37	90.59	62.81	130.16
Depreciation and amortisation expense	206.68	196.42	193.50	403.10	377.85	765.10
Other expenses	3,219.01	3,267.62	2,837.34	6,486.63	5,218.13	11,213.51
Total expenses	10,422.01	10,075.11	8,827.04	20,497.12	16,982.47	35,797.53
Profit before exceptional items and tax	1,471.56	1,623.75	1,383.39	3,095.31	2,895.79	6,167.99
Exceptional item	-	-	(1.37)	-	(1.37)	(1.37)
Profit before tax	1,471.56	1,623.75	1,382.02	3,095.31	2,894.42	6,166.62
Tax expense						
Current tax	344.95	376.77	337.95	721.72	709.33	1,523.68
Deferred tax (credit) / charge	(23.93)	39.75	12.75	15.82	17.35	6.56
Total tax expense	321.02	416.52	350.70	737.54	726.68	1,530.24
Profit for the period	1,150.54	1,207.23	1,031.32	2,357.77	2,167.74	4,636.38
Other comprehensive income/(losses)						
Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit plans	2.50	(12.36)	(27.08)	(9.86)	(26.72)	(35.27)
Income tax on item that will not be reclassified to profit or loss	(0.63)	3.11	3.98	2.48	3.98	8.88
Items that will be reclassified to profit or loss						
(i) Exchange differences in translating the financial statements of foreign operations	296.27	461.98	(58.90)	758.25	157.82	396.96
(ii) Effective portion of losses on hedging instruments in cash flow hedges	(7.91)	(207.44)	72.93	(215.35)	(58.60)	(101.51)
Income tax on item (ii) above that will be reclassified to profit or loss	1.99	52.21	(22.34)	54.20	10.77	25.55
Total other comprehensive income/(losses)	292.22	297.50	(31.41)	589.72	87.25	294.61
Total comprehensive income for the period	1,442.76	1,504.73	999.91	2,947.49	2,254.99	4,930.99
Profit attributable to						
Owners of the company	1,150.54	1,207.23	1,031.32	2,357.77	2,167.74	4,636.38
Profit for the period	1,150.54	1,207.23	1,031.32	2,357.77	2,167.74	4,636.38
Other comprehensive income attributable to						
Owners of the Company	292.22	297.50	(31.41)	589.72	87.25	294.61
Other comprehensive income for the period	292.22	297.50	(31.41)	589.72	87.25	294.61
Total comprehensive income attributable to						
Owners of the Company	1,442.76	1,504.73	999.91	2,947.49	2,254.99	4,930.99
Total comprehensive income for the period	1,442.76	1,504.73	999.91	2,947.49	2,254.99	4,930.99
Paid up equity capital [Face value ₹ 2/- per share]	544.41	560.01	555.30	544.41	555.30	558.99
Other equity						25,271.51
Earnings per equity share (face value ₹ 2 per share) (not annualized for interim periods)						
Basic	4.12	4.29	3.71	8.41	7.79	16.63
Diluted	4.08	4.25	3.63	8.33	7.62	16.43

Birlasoft Limited

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PART I

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022

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 21 October 2022. 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 a limited review of the above consolidated financial results of the Company for the quarter and half year ended 30 September 2022. An unmodified review report has been issued by them thereon.
- Standalone information:

Sr No	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
a	Revenue	6,123.90	5,634.37	5,098.59	11,758.27	9,630.88	20,493.75
b	Profit before tax	663.01	1,027.91	1,109.59	1,690.92	1,985.43	3,968.30
c	Net profit for the period	500.63	770.10	820.22	1,270.73	1,483.67	2,960.48
d	Other comprehensive income/(losses)	(4.05)	(164.48)	27.49	(168.53)	(70.56)	(102.34)
e	Total comprehensive income	496.58	605.62	847.71	1,102.20	1,413.11	2,858.14

- The results for the quarter and half year ended 30 September 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.

- Following items are disclosed on net basis in Other Income:

Particulars	Quarter ended			Half year ended		Year ended
	30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Exchange (loss)/ gain	(62.82)	36.72	1.99	(26.10)	115.74	263.90
Fair value gain/(loss) on financial assets (investments) at fair value through profit or loss	8.25	(3.21)	(1.47)	5.04	(1.25)	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. Letter of Offer was sent to eligible members holding shares as on the record date i.e. 15 July 2022. The tendering period for the Buyback was concluded on 26 August 2022. The Company bought back 7,800,000 equity shares out of the shares that were tendered by eligible shareholders and extinguished the equity shares on 6 September 2022. Capital redemption reserve was created to the extent of share capital extinguished (₹ 15.6 million). The premium on buyback of ₹ 3,884.4 million was utilised from securities premium reserve.
- The Board of Directors declared an interim dividend of ₹ 1.50/- per equity share of face value of ₹ 2/- each. The record date for determining the entitlement of the members for interim dividend is 2 November 2022.
- 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: 21 October 2022

Birlasoft Limited

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PART II

SEGMENT WISE REVENUE AND RESULTS

₹ in million

Sr No	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue by Industry Practice						
	Banking, Financial Services and Insurance	2,273.01	2,050.87	1,829.55	4,323.88	3,479.93	7,260.99
	Manufacturing	5,608.30	5,369.83	4,397.50	10,978.13	8,579.28	18,494.09
	Energy and Utilities	1,664.65	1,642.31	1,449.15	3,306.96	2,862.30	6,097.17
	Life Sciences	2,374.81	2,481.11	2,440.67	4,855.92	4,648.51	9,451.25
	Revenue from operations	11,920.77	11,544.12	10,116.87	23,464.89	19,570.02	41,303.50
2	Segment Results						
	Banking, Financial Services and Insurance	640.68	527.46	491.08	1,168.14	903.95	1,948.39
	Manufacturing	1,298.05	1,370.28	1,169.47	2,668.33	2,452.01	5,071.66
	Energy and Utilities	607.97	607.31	551.22	1,215.28	1,091.00	2,325.67
	Life Sciences	374.34	357.47	268.70	731.81	514.04	1,180.86
	Total	2,921.04	2,862.52	2,480.47	5,783.56	4,961.00	10,526.58
	Less:						
	- Finance costs	58.07	32.52	34.37	90.59	62.81	130.16
	- Other unallocable expenditure (net of unallocable income)	1,391.41	1,206.25	1,062.71	2,597.66	2,002.40	4,228.43
	Profit before tax	1,471.56	1,623.75	1,383.39	3,095.31	2,895.79	6,167.99

Notes :

- 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.
- 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



Dharmander Kapoor
CEO & Managing Director
DIN: 08443715

Place : Noida

Date: 21 October 2022

Birlasoft Limited

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PART III

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2022

₹ in million

		30 September 2022 (Unaudited)	31 March 2022 (Audited)
A	ASSETS		
1	Non-current assets		
a.	Property, plant and equipment	1,522.78	1,468.23
b.	Right-of-use assets	1,070.12	1,115.92
c.	Capital work-in-progress	31.73	16.99
d.	Goodwill	4,755.55	4,567.82
e.	Other intangible assets	72.87	93.57
f.	Intangible assets under development	36.51	11.40
g.	Financial assets		
	Investments	641.28	540.67
	Other financial assets	165.43	162.29
h.	Income tax assets (net)	422.50	470.60
i.	Deferred tax assets (net)	995.22	920.06
j.	Other non-current assets	162.58	132.89
		9,876.57	9,500.44
2	Current assets		
a.	Financial assets		
	Investments	3,039.58	7,861.15
	Trade receivables		
	Billed	7,665.69	6,811.55
	Unbilled	1,799.97	1,676.11
	Cash and cash equivalents	4,164.04	2,905.61
	Other balances with banks and deposits	102.36	922.14
	Other financial assets	61.92	202.89
b.	Other current assets	4,159.81	3,953.52
		20,993.37	24,332.97
	TOTAL ASSETS	30,869.94	33,833.41
B	EQUITY AND LIABILITIES		
	Equity		
a.	Equity share capital	544.41	558.99
b.	Other equity	22,778.51	25,271.51
	Total equity	23,322.92	25,830.50
	Liabilities		
1	Non-current liabilities		
a.	Financial liabilities		
	Lease liabilities	840.83	911.58
b.	Provisions	548.03	492.39
		1,388.86	1,403.97
2	Current liabilities		
a.	Financial liabilities		
	Trade payables		
	- Outstanding dues of micro enterprises and small enterprises	12.97	51.65
	- Outstanding dues of creditors other than micro enterprises and small enterprises	2,064.38	2,043.44
	Lease liabilities	336.80	316.71
	Other financial liabilities	1,317.34	1,724.99
b.	Other current liabilities	1,590.89	1,723.45
c.	Provisions	541.53	396.25
d.	Income tax liabilities (net)	294.25	342.45
		6,158.16	6,598.94
	TOTAL EQUITY AND LIABILITIES	30,869.94	33,833.41

On behalf of the Board of Directors
For Birlasoft Limited


Dharmander Kapoor
CEO & Managing Director

Place : Noida
Date: 21 October 2022

DIN: 08443715

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PART IV

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2022

₹ in million

	PARTICULARS	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit for the period	2,357.77	2,167.73
	Adjustments for		
	Income tax expense	737.54	726.68
	Profit on sale of property, plant and equipment and intangible assets (net)	(2.73)	(0.84)
	Depreciation and amortization expense	403.10	377.85
	Interest expense	90.59	62.81
	Interest income	(97.87)	(172.79)
	Dividend income	-	(0.44)
	Gain on sale / redemption of mutual funds	(42.52)	(14.99)
	Fair value (gain)/ loss on financial assets (investments) at fair value through profit or loss	(5.04)	1.25
	Provision for doubtful debts and advances (net)	2.73	(17.29)
	Bad debts written off	7.03	1.88
	Share based compensation expenses	104.66	44.40
	Unrealized foreign exchange loss	499.17	115.28
	Operating Profit before working capital changes	4,054.43	3,291.53
	Adjustments for changes in working capital:		
	Trade receivables and unbilled revenue	(966.41)	(1,326.57)
	Other financial assets and other assets	(276.57)	(511.33)
	Trade Payables	(17.18)	270.76
	Other financial liabilities, other liabilities and provisions	(476.93)	(320.27)
	Cash generated from operations	2,317.34	1,404.12
	Income taxes paid	(719.34)	(819.06)
	Net cash generated from operating activities (A)	1,598.00	585.06
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment (including net movement in capital work-in-progress and capital advances & payable with respect to property, plant & equipment)	(348.32)	(291.02)
	Proceeds from sale of property, plant and equipment	8.11	2.01
	Purchase of bonds & index fund	(100.61)	(300.39)
	Purchase of other investments	(17,917.74)	(6,295.41)
	Sale of investments	22,786.87	5,763.86
	Interest received	178.55	156.54
	Dividend received	-	0.44
	Bank deposits placed	(98.32)	(1,506.68)
	Proceeds from redemption of bank deposits	938.66	1,902.31
	Net cash generated from/ (used in) investing activities (B)	5,447.20	(568.34)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issue of share capital and application money	24.64	0.68
	Buyback of equity shares	(3,900.00)	-
	Tax on buyback of equity shares	(788.95)	-
	Expenses for buyback of equity shares	(55.40)	-
	Repayment of lease liabilities	(197.75)	(200.47)
	Dividend paid	(840.02)	(693.97)
	Interest and finance charges paid	(43.19)	(13.83)
	Net cash used in financing activities (C)	(5,800.67)	(907.59)
D	Exchange differences on translation of foreign currency cash and cash equivalents (D)	13.90	(9.14)
	Net Increase/ (decrease) in cash and cash equivalents (A + B + C + D)	1,258.43	(900.01)
	Cash and cash equivalents at end of the period	4,164.04	3,760.91
	Cash and cash equivalents at beginning of the period	2,905.61	4,660.92
	Net Increase/ (decrease) in cash and cash equivalents	1,258.43	(900.01)

Note 1 :

Figures in brackets represent outflows of cash and cash equivalents.

Note 2 :

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.

On behalf of the Board of Directors
For Birlasoft Limited



Dharmander Kapoor
CEO & Managing Director
DIN: 08443715

Place : Noida
Date: 21 October 2022

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 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 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 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 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. 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

21 October 2022

Membership No.: 113896

UDIN:22113896BANICJ5007

Registered Office:

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 AND HALF YEAR ENDED 30 SEPTEMBER 2022						
₹ in million (except per share data)						
Particulars	Quarter ended			Half year ended		Year ended
	30 September 2022 (Unaudited)	30 June 2022 (Unaudited)	30 September 2021 (Unaudited)	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)	31 March 2022 (Audited)
Revenue from operations	6,123.90	5,634.37	5,098.59	11,758.27	9,630.88	20,493.75
Other income (net) (Refer note 5)	(16.54)	226.00	125.65	209.46	358.07	741.32
Total Income	6,107.36	5,860.37	5,224.24	11,967.73	9,988.95	21,235.07
Expenses						
Employee benefits expense	4,296.44	3,716.99	3,300.28	8,013.43	6,416.93	13,749.59
Finance costs	25.59	23.37	23.58	48.96	47.93	107.18
Depreciation and amortisation expense	192.48	181.97	174.69	374.45	340.46	685.10
Other expenses	929.84	910.13	616.10	1,839.97	1,198.20	2,724.90
Total expenses	5,444.35	4,832.46	4,114.65	10,276.81	8,003.52	17,266.77
Profit before tax	663.01	1,027.91	1,109.59	1,690.92	1,985.43	3,968.30
Tax expense						
Current tax	172.38	258.39	274.47	430.77	486.47	931.24
Deferred tax (credit)/charge	(10.00)	(0.58)	14.90	(10.58)	15.29	76.58
Total tax expense	162.38	257.81	289.37	420.19	501.76	1,007.82
Profit for the period	500.63	770.10	820.22	1,270.73	1,483.67	2,960.48
Other comprehensive (losses)/income						
Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit plans	2.50	(12.36)	(27.08)	(9.86)	(26.71)	(35.26)
Income tax on items that will not be reclassified to profit or loss	(0.63)	3.11	3.98	2.48	3.98	8.88
Items that will be reclassified to profit or loss						
Effective portion of losses on hedging instruments in cash flow hedges	(7.91)	(207.44)	72.93	(215.35)	(58.60)	(101.51)
Income tax on items that will be reclassified to profit or loss	1.99	52.21	(22.34)	54.20	10.77	25.55
Total other comprehensive (losses)/income	(4.05)	(164.48)	27.49	(168.53)	(70.56)	(102.34)
Total comprehensive income for the period	496.58	605.62	847.71	1,102.20	1,413.11	2,858.14
Paid up equity capital [Face value ₹ 2/- per share]	544.41	560.01	555.30	544.41	555.30	558.99
Other equity						15,330.22
Earnings per equity share (face value ₹ 2 per share) (Not annualized for interim periods)						
Basic	1.79	2.74	2.95	4.55	5.33	10.62
Diluted	1.77	2.71	2.88	4.50	5.22	10.49

Birlasoft Limited

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PART I**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 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 21 October 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 and half year ended 30 September 2022. An unmodified review report has been issued by them thereon.
- The results for the quarter and half year ended 30 September 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.
- Following items are disclosed on net basis in Other Income:

(₹ in million)

Particulars	Quarter ended			Half year ended		Year ended
	30 September 2022 (Unaudited)	30 June 2022 (Unaudited)	30 September 2021 (Unaudited)	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)	31 March 2022 (Audited)
Exchange (loss)/gain	(50.50)	113.53	22.36	63.03	167.63	360.32
Fair value gain/(loss) on financial assets (investments) at fair value through profit or loss	8.01	(3.21)	(0.22)	4.80	-	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. Letter of Offer was sent to eligible members holding shares as on the record date i.e. 15 July 2022. The tendering period for the Buyback was concluded on 26 August 2022. The Company bought back 7,800,000 equity shares out of the shares that were tendered by eligible shareholders and extinguished the equity shares on 6 September 2022. Capital redemption reserve was created to the extent of share capital extinguished (₹ 15.6 million). The premium on buyback of ₹ 3,884.4 million was utilised from securities premium reserve.
- The Board of Directors declared an interim dividend of ₹ 1.50/- per equity share of face value of ₹ 2/- each. The record date for determining the entitlement of the members for interim dividend is 2 November 2022.
- 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



Dharamander Kapoor
CEO & Managing Director
DIN: 08443715

Place : Noida
Date: 21 October 2022

Birlasoft Limited		
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PART II		
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2022		
₹ in million		
PARTICULARS	30 September 2022 (Unaudited)	31 March 2022 (Audited)
A ASSETS		
1 Non-current assets		
a. Property, plant and equipment	1,463.19	1,409.41
b. Capital work-in-progress	31.73	16.99
c. Right of use asset	939.58	974.19
d. Other Intangible assets	72.82	93.48
e. Intangible assets under development	36.51	11.40
f. Financial assets		
Investment	4,304.62	4,204.01
Other financial assets	163.79	160.76
g. Income tax assets (net)	154.67	133.75
h. Deferred tax assets (net)	449.50	384.71
i. Other non-current assets	73.90	49.89
	7,690.31	7,438.59
2 Current assets		
a. Financial assets		
Investments	2,632.63	7,141.17
Trade receivables		
Billed	2,645.60	2,705.48
Unbilled	181.52	197.29
Cash and cash equivalents	715.15	512.76
Other balances with banks	102.36	922.13
Other financial assets	89.71	205.80
b. Other current assets	1,328.88	961.04
	7,695.85	12,645.67
TOTAL ASSETS	15,386.16	20,084.26
B EQUITY AND LIABILITIES		
Equity		
a. Equity share capital	544.41	558.99
b. Other equity	10,991.92	15,330.22
	11,536.33	15,889.21
Liabilities		
1 Non-current liabilities		
a. Financial liabilities		
Lease Liabilities	738.19	799.71
b. Provisions	548.03	492.39
	1,286.22	1,292.10
2 Current liabilities		
a. Financial liabilities		
Lease Liabilities	292.68	273.51
Trade payables		
Outstanding dues of micro enterprises and small enterprises	12.97	51.65
Outstanding dues of creditors other than micro enterprises and small enterprises	910.17	741.49
Other financial liabilities	685.94	1,091.98
b. Other current liabilities	380.66	401.03
c. Provisions	130.22	104.04
d. Income tax liabilities (net)	150.97	239.25
	2,563.61	2,902.95
TOTAL EQUITY AND LIABILITIES	15,386.16	20,084.26
On behalf of the Board of Directors For Birlasoft Limited		
 Dharmander Kapoor CEO & Managing Director DIN: 08443715		
Place : Noida		
Date: 21 October 2022		

Birlasoft Limited			
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PART III			
STANDALONE STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2022			
		₹ in million	
PARTICULARS		Half year ended	
		30 September 2022 (Unaudited)	30 September 2021 (Unaudited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit for the period	1,270.73	1,483.67
	Adjustments for		
	Income tax expense	420.19	501.76
	Profit on sale of property, plant and equipment and intangible assets (net)	(2.73)	(0.86)
	Depreciation and Amortization expenses	374.45	340.46
	Interest expense	48.96	47.93
	Interest income	(96.55)	(171.77)
	Dividend income	-	(0.44)
	Gain on sale/redemption of mutual funds	(40.57)	(14.99)
	Fair value (gain)/ loss on financial assets (investments) at fair value through profit or loss	(4.80)	1.25
	Provision for doubtful debts and advances (net)	6.58	6.33
	Bad debts written off	3.49	1.88
	Share based compensation expenses	49.28	44.40
	Unrealised foreign exchange loss	10.46	12.03
	Operating Profit before working capital changes	2,039.49	2,251.65
	Adjustments for changes in working capital:		
	Trade receivables and unbilled revenue	56.25	(595.52)
	Other financial assets and other assets	(406.25)	(169.91)
	Trade Payables	129.28	(4.63)
	Other financial liabilities, other liabilities and provisions	(482.24)	(363.18)
	Cash generated from operations	1,336.53	1,118.41
	Income taxes paid	(537.50)	(351.74)
	Net cash generated from operating activities (A)	799.03	766.67
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment (including net movement in capital work in progress , capital advances and payables in respect of Property, Plant and equipment)	(338.21)	(271.27)
	Proceeds from sale of property, plant and equipment	8.30	1.26
	Purchase of bonds & index fund	(100.61)	(300.39)
	Purchase of other investments	(16,161.63)	(6,218.39)
	Sale of investments	20,715.54	5,763.86
	Interest received	181.64	155.46
	Dividend received	-	0.44
	Bank Deposits placed	(98.33)	(1,506.68)
	Proceeds from redemption of bank deposits	938.66	1,902.31
	Net cash generated from/(used in) investing activities (B)	5,145.36	(473.40)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issue of share capital and application money	24.64	0.68
	Buyback of equity shares	(3,900.00)	-
	Tax on buyback of equity shares	(788.95)	-
	Expenses for buyback of equity shares	(55.40)	-
	Repayment of lease liabilities	(177.96)	(170.96)
	Dividend paid	(840.02)	(693.97)
	Interest and finance charges paid	(3.90)	(2.10)
	Net cash used in financing activities (C)	(5,741.59)	(866.35)
D	Exchange differences on translation of foreign currency cash and cash equivalents (D)	(0.41)	(7.58)
	Net increase/ (decrease) in cash and cash equivalents (A + B+ C + D)	202.39	(580.66)
	Cash and cash equivalents at end of the period	715.15	980.21
	Cash and cash equivalents at beginning of the period	512.76	1,560.87
	Net increase/ (decrease) in cash and cash equivalents	202.39	(580.66)
Note 1: Figures in brackets represent outflows of cash and cash equivalents.			
Note 2: 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.			
On behalf of the Board of Directors For Birlasoft Limited			
			
Dharmander Kapoor CEO & Managing Director			DIN: 08443715
Place : Noida Date: 21 October 2022			