

May 23, 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 May 23, 2022

Time of commencement of the Board Meeting: 18:30 hours IST
Time of conclusion of the Board Meeting : 21:30 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) Audited Standalone and Consolidated Financial Results of the Company, for the quarter and year ended March 31, 2022; and
- b) Allotment of 227,500 equity shares of face value of Rs. 2/- each to the Eligible Employee(s) of the Company, who have exercised their stock options under the “Special Purpose Birlasoft - Employee Stock Option Plan 2019” and “Birlasoft Share Incentive Plan-2019”. These shares shall rank *pari-passu* with the existing equity shares of the Company in all respects. With this allotment, the paid-up capital of the Company has increased to Rs. 559,447,164/- divided into 279,723,582 equity shares of face value of Rs. 2/- each.
- c) Recommended final dividend of Rs. 3/- per equity share of face value of Rs. 2/- each (150%), for the financial year 2021-22, subject to declaration of the same by the members at the ensuing Annual General Meeting (“AGM”) of the Company. The date of AGM shall be intimated in due course, and the dividend, if declared by the members, will be paid within the statutory timelines.
- d) Re-appointment of Mr. Dharmander Kapoor (DIN: 08443715) as CEO & Managing Director of the Company for a period of 3 years, as recommended by the Nomination and Remuneration Committee, subject to the approval of the members at the ensuing Annual General Meeting.

Mr. Dharmander Kapoor has declared that, he is not debarred from accessing the capital markets and/or restrained from holding any position/office of director in a company pursuant to order of SEBI or any other such authority.

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CIN: L72200PN1990PLC059594

Further, the details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, along with the brief profile is given in 'Annexure A'.

- e) ESOP Scheme (“Plan”), pursuant to Section 62 and other applicable provisions, if any, of the Companies Act, 2013 and the Securities and Exchange Board of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021 (“the SEBI (SBEB) Regulations”), subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting.

Brief details of the Plan are set out in ‘Annexure B’ enclosed herewith. Relevant disclosures relating to the Plan as required under the SEBI (SBEB) Regulations shall be made in the explanatory statement to the notice of ensuing Annual General Meeting.

- f) Buyback upto 7,800,000 fully paid equity shares of Rs. 2/- each of the Company (“Equity Shares”) (being 2.79% of the total paid-up equity capital of the Company) at a price of Rs. 500/- (Rupees Five Hundred only) per Equity Share (“Buyback Offer Price”), for an aggregate amount not exceeding Rs. 3,900 million (Rupees Three Thousand and Nine Hundred million Only) (hereinafter referred to as the “Buyback Offer Size”) (being less than 25% of the total paid-up equity capital and free reserves of the Company as on March 31, 2022, both on standalone and consolidated basis). The Buyback Offer Size does not include any expenses incurred or to be incurred for the Buyback such as filing fees payable to SEBI, advisors’ fees, transaction costs viz. brokerage, applicable taxes such as buyback tax, securities transaction tax, goods and services Tax, stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.

The Buyback is proposed to be undertaken from the shareholders of the Company on a proportionate basis through the tender offer route (hereinafter referred to as the “Buyback”) in accordance and consonance with the provisions contained in the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (as amended) (“Buyback Regulations”) and the Companies Act, 2013 (“Act”) (including any statutory modification(s) or re-enactment of the Act or the rules made thereunder, for the time being in force).

The Buyback is subject to approval of the members of the Company by means of a special resolution. The public announcement setting out the process, timelines and other statutory details will be published in due course in accordance with the Buyback Regulations.

The Board has constituted a buyback committee to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the Buyback.

The pre-Buyback shareholding pattern of the Company as on May 20, 2022 is attached hereto as ‘Annexure C’.

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The audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2022, along with Auditor's Reports thereon and the investor update are being sent separately.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For Birlasoft Limited

S Padve



Sneha Padve
Company Secretary & Compliance Officer

Annexure A

Brief Profile of Mr. Dharmander Kapoor

Name of the Director	Mr. Dharmander Kapoor
Reason for change	Re-appointment as Chief Executive Officer & Managing Director
Date of appointment & term of appointment	June 1, 2022 For a period of 3 years, effective from June 1, 2022 subject to approval of the members at the ensuing Annual General Meeting.
Brief profile	<p>Mr. Dharmander Kapoor (“DK”) is the Chief Executive Officer (“CEO”) & Managing Director (“MD”) of the Company. DK has a Master’s degree in Computers from Kurukshetra University, India, and is an industry-veteran with over 30 years of experience and is recognized as a potent thought leader in the IT industry.</p> <p>DK joined Birlasoft in 2014 as its Chief Operating Officer (“COO”) and in his role as the COO, DK managed the global delivery, business development and other enabling functions of the Company. As its COO, DK led the divesture of Birlasoft’s legacy business paving the way for a newer go-to-market and client engagement model for the Company. DK was elevated as the CEO & MD of the Company in 2019 and he has shaped the Company’s strategy pivoted on the Enterprise to the Power of Digital™ framework, focusing on next-generation digital services offerings. He has also led the successful integration of the erstwhile Birlasoft and KPIT IT services businesses.</p> <p>DK is known to be an exceptional leader, who takes pride in building leaders and competitive teams. He has a very keen eye on creating a balance between “fundamentals” to build organization’s resilience and “transformation” to help the organization pursue non-linear growth. His in-depth technical skills and impressive experience in Transformation Services has helped Birlasoft develop key IPs (3rdEye, ValueISM, Enterprise Digital, etc.) in delivering differentiated value to its clients. He is a regular speaker at industry events and he also is an avid contributor in various publications through his thought leadership articles.</p> <p>Painting, sharing his life lessons, reimagining and penning down his thoughts through blogs stem out of his creativity and demonstrate his passion towards life and work.</p>
Relationship with other directors of the Company	None

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Annexure B

Brief Details of the ESOP Scheme

Plan	<p>This Plan provides means to the Company to grant incentives to eligible employees (as selected by the Nomination and Remuneration Committee) by way of an award comprising of employee stock options either in the form of Performance Stock Units (“PSUs”) or Restricted Stock Units (“RSUs”) and subject to applicable law and terms and conditions of Plan, the eligible employees shall be entitled to receive equity shares at a predetermined price upon fulfilment of conditions determined by the Nomination and Remuneration Committee (“NRC”).</p> <p>The objectives of the Plan are:</p> <ol style="list-style-type: none"> 1. create a sense of ownership and participation amongst the employees; 2. motivate the employees with incentives and reward opportunities; 3. drive entrepreneurship mindset of value creation for the organization; 4. provide means to enable the Company to attract and retain appropriate human talent in the employment of the Company; and 5. achieve sustained growth of the Company and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company.
Whether the scheme is in terms of SEBI (SBEB) Regulations	Yes
Eligibility	<p>Following classes of employees, shall be eligible to participate in the Plan: (i) An employee as designated by the Company, who is exclusively working in India or outside India; or (ii) Director(s) of the Company whether whole time or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an Independent Director; or an employee as defined in (i) or (ii) above of subsidiary company, if any, in India or outside India but does not include - (A) An employee who is a promoter or a person belonging to the promoter Group; or (B) a director who either himself/herself or through his relative or through anybody corporate, directly or indirectly, holds more than 10% (ten percent) of the outstanding equity shares of the Company. The eligibility of an employee shall be determined by the NRC as per the eligibility criteria as may be determined by the Board/ NRC.</p>

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<p>Brief details of Awards to be granted/number of shares covered by the Awards under the Plan</p>	<p>Under the Plan, the eligible employees shall be granted PSUs/RSUs (collectively referred to as “Awards”) which will be exercisable into equity shares of INR 2/- each of the Company (the “Equity Shares”).</p> <p>The maximum number of Equity Shares to be issued and allotted under the Plan shall be limited to 50,00,000 (Fifty lakhs only) equity shares of the Company representing 1.79% of the current paid-up equity shares of the Company.</p>
<p>Vesting period and exercise period of the Awards</p>	<p>The Awards would vest not earlier than one year or such time period as may be prescribed under the applicable Law including but not limited to SEBI (SBEB) Regulations. The vesting schedule (i.e. exact proportion in which and the exact period over which the Awards would vest) would be determined by the NRC. The Awards granted under the Plan may vest in one or more tranches. Exercise period would commence from the vesting date and would expire after such period as may be decided by the NRC.</p>
<p>Exercise price/Pricing Formula</p>	<p>Subject to SEBI (SBEB) Regulations and other applicable laws, if any, the exercise price for PSUs/RSUs shall be decided by the NRC as it may deem fit, and in no circumstances, the exercise price shall be less than the face value of the shares of the Company.</p>
<p>Implementation of the Plan</p>	<p>The Plan shall be directly implemented and administered by the Company through the Nomination and Remuneration Committee of the Board of Directors of the Company.</p>
<p>Valuation</p>	<p>The Company shall use the fair value method or such valuation method as may be prescribed from time to time in accordance with applicable laws for valuation of the Awards granted to calculate the employee compensation cost.</p>

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Annexure C

**Pre–Buyback Shareholding Pattern of the Company
as on May 20, 2022**

Sl. No.	Shareholder Category	No. of Shareholders	Number of Shares	%
				Shareholding
1	Promoter and Promoter Group	3	112,905,785	40.40
2	Indian Financial Institution/ Banks/ Mutual Funds			
	Indian Financial Institution	4	7,400	0.00
	Banks	0	0	0
	Mutual Funds	68	52,426,405	18.76
	Sub Total	72	52,433,805	18.76
3	FII/ FPI/ NRIs/ Foreign Nationals and OCB			
	FII/ FPI	191	43,227,557	15.47
	NRIs	4,630	4,317,596	1.54
	Foreign Nationals and Overseas Corporate Bodies	2	147,070	0.05
	Sub Total	4,823	47,692,223	17.06
4	Indian Public, Corporates and others	318,739	66,464,269	23.78
	Total	323,637	279,496,082	100.00

Notes:

- a. *The above shareholding pattern does not include 227,500 equity shares of Rs. 2/- each, allotted by the Board of Directors pursuant to “Special Purpose Birlasoft - Employee Stock Option Plan 2019” and “Birlasoft Share Incentive Plan-2019, at its meeting held today.*
- b. *The post buyback shareholding pattern of the Company shall be ascertained subsequently.*

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