

October 23, 2024

**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: - Intimation under Regulations 30, 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") - Outcome of the Board Meeting held on October 23, 2024**

Time of commencement of the Board Meeting: 16:30 hours IST  
Time of conclusion of the Board Meeting : 17:35 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, 2024; and
- b) Interim Dividend of Rs. 2.50/- per equity share (i.e. 125%) of face value of Rs. 2/- each, for the financial year 2024-25, 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.

The unaudited Standalone and Consolidated Financial Results for the quarter and half-year ended September 30, 2024, along with the Limited Review Reports thereon are attached and the investor update is being sent separately.

Kindly take the same on your records.

Thanking you.

Yours faithfully,  
For **Birlasoft Limited**



Sneha Padve  
**Company Secretary & Compliance Officer**  
**Membership No. 9678**

**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](http://www.birlasoft.com)

CIN: L72200PN1990PLC059594

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Birlasoft Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Birlasoft Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. 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 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 Master 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 results of the following entities:
  - a. Birlasoft Limited (Holding Company)

Subsidiaries and fellow subsidiaries

- b. Birlasoft Inc., USA
- c. Birlasoft (UK) Limited, UK
- d. Birlasoft Sdn. Bhd., Malaysia
- e. Birlasoft Solutions Limited, UK
- f. Birlasoft Solutions France
- g. Birlasoft Solutions Inc., USA
- h. Birlasoft Computer Corporation, USA
- i. Birlasoft Solutions ME FZE, UAE
- j. Birlasoft Technologies Canada Corporation, Canada
- k. Birlasoft Consulting Inc., USA
- l. Birlasoft Solutions Ltda., Brazil
- m. Birlasoft Solutions Mexico S.A. DE C.V., Mexico
- n. Birlasoft Solutions GmbH., Germany



# S R B C & CO LLP

Chartered Accountants

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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
  - One subsidiary, whose interim financial results and other financial information reflect total assets of Rs. 442.32 million as at September 30, 2024, and total revenues of Rs 139.49 million and Rs 296.71 million, total net profit after tax and total comprehensive income of Rs. 6.96 million and Rs. 18.75 million, for the quarter ended September 30, 2024 and the period ended on that date respectively and net cash inflows of Rs. 15.00 million for the period from April 01, 2024 to September 30, 2024.

The unaudited interim financial results and other unaudited financial information of this subsidiary has not been reviewed by any auditor and has been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the financial results / financial information certified by the Management.

## For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

*HSGinwala*

per Huzefa Ginwala

Partner

Membership No.: 111757

UDIN: 24111757BKENT12979

Place: Pune

Date: October 23, 2024





**Birlasoft Limited**

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**PART I**

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024**

₹ in million (except per share data)

Particulars	Quarter ended			Half year ended		Year ended
	30 September 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
Revenue from operations	13,682.17	13,274.31	13,098.75	26,956.48	25,726.46	52,781.45
Other income (net) (Refer note 5)	333.55	345.36	155.64	678.91	296.22	1,035.06
<b>Total income</b>	<b>14,015.72</b>	<b>13,619.67</b>	<b>13,254.39</b>	<b>27,635.39</b>	<b>26,022.68</b>	<b>53,816.51</b>
<b>Expenses</b>						
Cost of equipment and software licences	290.46	572.50	-	862.96	-	-
Employee benefits expense	8,296.30	7,601.56	7,441.40	15,897.86	14,869.55	30,483.30
Finance costs	67.87	41.95	56.86	109.82	99.12	199.42
Depreciation and amortisation expense	222.30	205.84	215.03	428.14	428.81	850.26
Other expenses	3,441.95	3,149.20	3,585.88	6,591.15	6,854.24	13,935.94
<b>Total expenses</b>	<b>12,318.88</b>	<b>11,571.05</b>	<b>11,299.17</b>	<b>23,889.93</b>	<b>22,251.72</b>	<b>45,468.92</b>
<b>Profit before tax</b>	<b>1,696.84</b>	<b>2,048.62</b>	<b>1,955.22</b>	<b>3,745.46</b>	<b>3,770.96</b>	<b>8,347.59</b>
<b>Tax expense</b>						
Current tax	419.17	593.89	484.20	1,013.06	941.07	1,994.20
Deferred tax charge/ (credit)	2.61	(47.34)	20.25	(44.73)	3.71	115.79
<b>Total tax expense</b>	<b>421.78</b>	<b>546.55</b>	<b>504.45</b>	<b>968.33</b>	<b>944.78</b>	<b>2,109.99</b>
<b>Profit for the period</b>	<b>1,275.06</b>	<b>1,502.07</b>	<b>1,450.77</b>	<b>2,777.13</b>	<b>2,826.18</b>	<b>6,237.60</b>
<b>Other comprehensive income/(losses)</b>						
Items that will not be reclassified subsequently to profit or loss						
Remeasurements of defined benefit plans	34.88	9.78	6.67	44.66	4.59	(72.98)
Less: Income tax effect	(8.78)	(2.46)	(1.67)	(11.24)	(1.15)	18.37
Items that will be reclassified subsequently to profit or loss						
(i) Exchange differences in translating of foreign operations	163.95	(76.35)	131.41	87.60	140.33	235.50
(ii) Net gains/(losses) on cash flow hedges	(113.11)	41.87	(68.24)	(71.24)	35.49	84.20
Less: Income tax effect	28.47	(10.54)	17.18	17.93	(8.93)	(21.19)
<b>Total other comprehensive income for the period (net of tax)</b>	<b>105.41</b>	<b>(37.70)</b>	<b>85.35</b>	<b>67.71</b>	<b>170.33</b>	<b>243.90</b>
<b>Total comprehensive income for the period</b>	<b>1,380.47</b>	<b>1,464.37</b>	<b>1,536.12</b>	<b>2,844.84</b>	<b>2,996.51</b>	<b>6,481.50</b>
<b>Profit attributable to</b>						
Owners of the Company	1,275.06	1,502.07	1,450.77	2,777.13	2,826.18	6,237.60
<b>Profit for the period</b>	<b>1,275.06</b>	<b>1,502.07</b>	<b>1,450.77</b>	<b>2,777.13</b>	<b>2,826.18</b>	<b>6,237.60</b>
<b>Other comprehensive income attributable to</b>						
Owners of the Company	105.41	(37.70)	85.35	67.71	170.33	243.90
<b>Other comprehensive income for the period</b>	<b>105.41</b>	<b>(37.70)</b>	<b>85.35</b>	<b>67.71</b>	<b>170.33</b>	<b>243.90</b>
<b>Total comprehensive income attributable to</b>						
Owners of the Company	1,380.47	1,464.37	1,536.12	2,844.84	2,996.51	6,481.50
<b>Total comprehensive income for the period</b>	<b>1,380.47</b>	<b>1,464.37</b>	<b>1,536.12</b>	<b>2,844.84</b>	<b>2,996.51</b>	<b>6,481.50</b>
Paid up equity capital [Face value ₹ 2/- per share]	552.60	552.16	551.11	552.60	551.11	551.87
Other equity						29,889.38
<b>Earnings per equity share (face value ₹ 2/- per share) (not annualized for interim periods)</b>						
Basic (₹)	4.59	5.41	5.24	10.00	10.23	22.54
Diluted (₹)	4.52	5.32	5.18	9.85	10.10	22.25

INITIALED FOR IDENTIFICATION  
BY  
SRBC  
SRBC & COLL P



**Birlasoft Limited**

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**PART I**

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024**

**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 23 October 2024. These unaudited consolidated financial results 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 limited review of the above consolidated financial results of the Company for the quarter and half year ended 30 September 2024. An unmodified conclusion has been issued by them thereon.
- Standalone information:

₹ in million

Sr No	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
a	Revenue	6,436.89	7,213.78	6,466.11	13,650.67	12,691.37	26,445.27
b	Profit before tax	663.66	1,425.30	1,217.79	2,088.96	1,845.94	3,962.43
c	Net profit for the period	520.18	1,083.72	968.33	1,603.90	1,438.27	2,987.39
d	Other comprehensive income/(losses)	(58.54)	38.65	(46.06)	(19.89)	30.00	8.40
e	Total comprehensive income	461.64	1,122.37	922.27	1,584.01	1,468.27	2,995.79

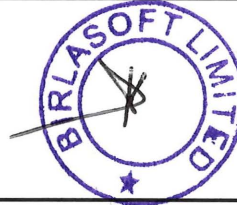
- The results for the quarter and half year ended 30 September 2024, are available on the Company's website at www.birlasoft.com and also on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, where the shares of the Company are listed.
- Following items are disclosed on net basis in Other Income:

₹ in million

Particulars	Quarter ended			Half year ended		Year ended
	30 September 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
Exchange (loss)/ gain	50.82	8.08	(47.02)	58.90	(71.91)	(17.00)
Fair value gain/(loss) on financial assets (investments) at fair value through profit or loss	32.86	109.41	30.16	142.27	62.09	173.20

- The Board of Directors declared an interim dividend of ₹ 2.5/- per equity share of face value of ₹ 2/- each. The record date for determining the entitlement of the Members for interim dividend is 31 October 2024.
- During the quarter ended June 2024, the management had withdrawn the policy of a Long-Term Special Award which was formulated to reward a select group of senior leaders. Consequently, the accumulated provision amounting to ₹ 222 million had been reduced from Employee benefit expenses in the quarter ended June 2024.
- 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



*Angan Guha*

**Angan Guha**  
CEO & Managing Director  
DIN: 09791436

**INITIALED FOR IDENTIFICATION**  
BY  
*SRBL*  
**SRBC & COLLP**

Place : New York  
Date: 23 October 2024

**Birlasoft Limited**

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**PART II**

**SEGMENT WISE REVENUE AND RESULTS**

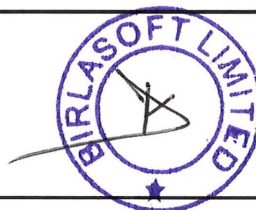
₹ in million

Sr No	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
1	<b>Revenue by Industry Practice</b>						
	Banking, Financial Services and Insurance	3,196.22	3,134.45	2,766.18	6,330.67	5,375.75	11,029.50
	Manufacturing	5,457.59	5,195.18	5,392.57	10,652.77	10,530.61	21,744.87
	Energy and Utilities	2,204.68	2,099.12	1,787.93	4,303.80	3,585.97	7,544.87
	Life Sciences & Services	2,823.68	2,845.56	3,152.07	5,669.24	6,234.13	12,462.21
	<b>Revenue from operations</b>	<b>13,682.17</b>	<b>13,274.31</b>	<b>13,098.75</b>	<b>26,956.48</b>	<b>25,726.46</b>	<b>52,781.45</b>
2	<b>Segment Results</b>						
	Banking, Financial Services and Insurance	811.84	934.42	828.59	1,746.26	1,681.87	3,325.65
	Manufacturing	1,179.34	734.64	1,422.85	1,913.98	2,769.35	6,082.69
	Energy and Utilities	597.10	712.99	627.49	1,310.09	1,311.08	2,544.88
	Life Sciences & Services	451.84	534.45	655.06	986.29	1,585.96	2,730.22
	<b>Total</b>	<b>3,040.12</b>	<b>2,916.50</b>	<b>3,533.99</b>	<b>5,956.62</b>	<b>7,348.26</b>	<b>14,683.44</b>
	Less:						
	- Finance costs	67.87	41.95	56.86	109.82	99.12	199.42
	- Other unallocable expenditure (net of unallocable income)	1,275.41	825.93	1,521.91	2,101.34	3,478.18	6,136.43
	<b>Profit before tax</b>	<b>1,696.84</b>	<b>2,048.62</b>	<b>1,955.22</b>	<b>3,745.46</b>	<b>3,770.96</b>	<b>8,347.59</b>

**Notes :**

- i) 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.
- ii) 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



*Angan Guha*

**Angan Guha**  
CEO & Managing Director  
DIN: 09791436

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**BY** *SRBL*  
**SRBC & COLLP**

Place : New York  
Date: 23 October 2024



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**PART III**

**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2024**

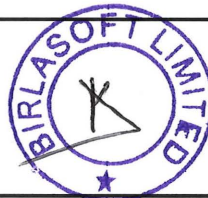
₹ in million

	Particulars	30 September 2024 (Unaudited)	31 March 2024 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
a.	Property, plant and equipment	920.16	1,047.25
b.	Right-of-use assets	1,315.24	871.89
c.	Capital work-in-progress	127.81	116.43
d.	Goodwill	5,009.17	4,956.83
e.	Other intangible assets	75.60	94.94
f.	Intangible assets under development	83.20	-
g.	Financial assets		
	Investments	2,693.58	2,859.61
	Finance Lease Receivable	294.58	-
	Other financial assets	421.64	163.11
h.	Income tax assets (net)	309.14	239.11
i.	Deferred tax assets (net)	1,108.61	1,044.00
j.	Other non-current assets	120.81	189.16
		<b>12,479.54</b>	<b>11,582.33</b>
<b>2</b>	<b>Current assets</b>		
a.	Inventories	263.90	-
b.	Financial assets		
	Investments	11,426.68	10,336.13
	Trade receivables	10,894.60	10,365.22
	Cash and cash equivalents	2,815.54	3,925.70
	Other bank balances	1,353.61	323.68
	Finance Lease Receivable	188.19	-
	Other financial assets	60.06	28.93
c.	Other current assets	2,633.88	2,694.50
		<b>29,636.46</b>	<b>27,674.16</b>
	<b>TOTAL ASSETS</b>	<b>42,116.00</b>	<b>39,256.49</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
a.	Equity share capital	552.60	551.87
b.	Other equity	31,949.89	29,889.38
	<b>Total equity</b>	<b>32,502.49</b>	<b>30,441.25</b>
	<b>Liabilities</b>		
<b>1</b>	<b>Non-current liabilities</b>		
a.	Financial liabilities		
	Borrowings	78.13	-
	Lease liabilities	1,011.69	577.63
	Other financial liabilities	93.09	67.28
b.	Provisions	743.72	712.31
		<b>1,926.63</b>	<b>1,357.22</b>
<b>2</b>	<b>Current liabilities</b>		
a.	Financial liabilities		
	Borrowings	20.57	-
	Lease liabilities	343.15	354.14
	Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	4.91	22.25
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,844.51	2,783.04
	Other financial liabilities	1,668.33	2,049.24
b.	Other current liabilities	1,749.93	1,377.03
c.	Provisions	730.72	631.21
d.	Income tax liabilities (net)	324.76	241.11
		<b>7,686.88</b>	<b>7,458.02</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>42,116.00</b>	<b>39,256.49</b>

On behalf of the Board of Directors  
For Birlasoft Limited

  
**Angan Guha**

CEO & Managing Director  
DIN: 09791436



**INITIALED FOR IDENTIFICATION**

BY 

**SRBC & COLLP**

Place : New York  
Date: 23 October 2024

**Birlasoft Limited**

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**PART IV**

**CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

₹ in million

	Particulars	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit before tax	3,745.46	3,770.96
	<b>Adjustments for</b>		
	Loss on sale of property, plant and equipment and intangible assets (net)	6.12	30.97
	Depreciation and amortization expense	428.14	428.81
	Interest expense	109.82	99.12
	Interest income	(336.71)	(213.21)
	Gain on sale / redemption of mutual funds	(65.49)	(38.08)
	Fair value gain on financial assets (investments) at fair value through profit or loss	(142.27)	(62.09)
	Provision for doubtful debts and advances (net)	(61.52)	(1,469.48)
	Bad debts written off	41.58	1,559.50
	Creditors written back	(45.89)	-
	Share based compensation expenses	284.12	279.89
	Unrealized foreign exchange loss	49.00	112.55
	Operating Profit before working capital changes	<b>4,012.36</b>	<b>4,498.94</b>
	<b>Adjustments for changes in working capital:</b>		
	(Increase)/Decrease in inventories	(263.90)	-
	(Increase)/Decrease in trade receivables	(472.96)	(465.96)
	(Increase)/Decrease in Finance Lease Receivable	(477.51)	-
	Decrease/(Increase) in other financial assets and other assets	65.86	(365.16)
	Increase/(Decrease) in trade Payables	89.42	779.17
	Increase/(Decrease) in other financial liabilities, other liabilities and provisions	160.46	263.23
	Cash generated from operations	3,113.73	4,710.22
	Income taxes paid	(1,010.68)	(873.04)
	<b>Net cash generated from operating activities (A)</b>	<b>2,103.05</b>	<b>3,837.18</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property, plant and equipment and intangible assets (including net movement in capital work-in-progress and capital advances & payable with respect to property, plant & equipment)	(197.68)	(161.92)
	Proceeds from sale of property, plant and equipment	1.70	44.13
	Purchase of bonds & index fund	(843.04)	(286.70)
	Purchase of other investments	(24,674.82)	(21,294.74)
	Sale of investments	24,900.57	17,668.83
	Interest received	210.82	86.69
	Bank deposits placed	(2,024.72)	(9,485.08)
	Proceeds from redemption of bank deposits	662.09	9,831.11
	<b>Net cash used in investing activities (B)</b>	<b>(1,965.08)</b>	<b>(3,597.68)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from issue of share capital and application money	36.60	39.07
	Proceeds from long term borrowings (Net)	97.49	-
	Payment of principal portion of lease liabilities	(223.68)	(211.91)
	Dividend paid	(1,104.32)	(550.76)
	Interest and finance charges paid	(62.51)	(60.81)
	<b>Net cash used in financing activities (C)</b>	<b>(1,256.42)</b>	<b>(784.41)</b>
<b>D</b>	<b>Exchange differences on translation of foreign currency cash and cash equivalents (D)</b>	<b>8.29</b>	<b>11.51</b>
	<b>Net (Decrease)/Increase in cash and cash equivalents (A + B + C + D)</b>	<b>(1,110.16)</b>	<b>(533.40)</b>
	Cash and cash equivalents at end of the period	2,815.54	4,135.12
	Cash and cash equivalents at beginning of the period	3,925.70	4,668.52
	<b>Net (Decrease)/Increase in cash and cash equivalents</b>	<b>(1,110.16)</b>	<b>(533.40)</b>

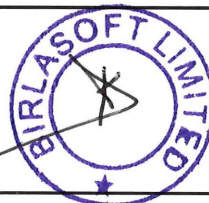
**Note 1 :**

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.

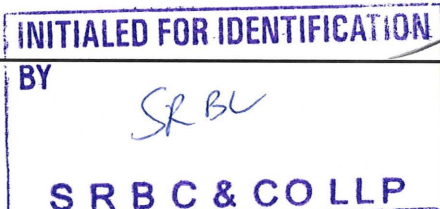
On behalf of the Board of Directors  
For Birlasoft Limited



*Angan Guha*

**Angan Guha**  
CEO & Managing Director  
DIN: 09791436

Place : New York  
Date: 23 October 2024





## Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### Review Report to The Board of Directors Birlasoft Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Birlasoft Limited (the "Company") for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. 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 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.
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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

*HS Ginwala*

per Huzefa Ginwala

Partner

Membership No.: 111757

UDIN: 24111757BKENTJ1491

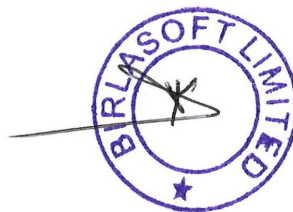
Place: Pune

Date: October 23, 2024



<b>Birlasoft Limited</b>						
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 2024						
₹ in million (except per share data)						
Particulars	Quarter ended			Half year ended		Year ended
	30 September 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
Revenue from operations	6,436.89	7,213.78	6,466.11	13,650.67	12,691.37	26,445.27
Other income (net) (Refer note 5)	230.04	237.12	501.70	467.16	589.74	983.23
<b>Total Income</b>	<b>6,666.93</b>	<b>7,450.90</b>	<b>6,967.81</b>	<b>14,117.83</b>	<b>13,281.11</b>	<b>27,428.50</b>
<b>Expenses</b>						
Cost of equipment and software licences	40.30	572.50	-	612.80	-	-
Employee benefits expense	4,813.72	4,399.45	4,437.27	9,213.17	8,876.09	18,346.31
Finance costs	25.29	12.54	19.59	37.83	39.26	69.21
Depreciation and amortisation expense	191.71	175.44	196.99	367.15	393.13	763.33
Other expenses	932.25	865.67	1,096.17	1,797.92	2,126.69	4,287.22
<b>Total expenses</b>	<b>6,003.27</b>	<b>6,025.60</b>	<b>5,750.02</b>	<b>12,028.87</b>	<b>11,435.17</b>	<b>23,466.07</b>
<b>Profit before tax</b>	<b>663.66</b>	<b>1,425.30</b>	<b>1,217.79</b>	<b>2,088.96</b>	<b>1,845.94</b>	<b>3,962.43</b>
<b>Tax expense</b>						
Current tax	156.86	356.50	247.48	513.36	405.60	909.15
Deferred tax (credit)/charge	(13.38)	(14.92)	1.98	(28.30)	2.07	65.89
<b>Total tax expense</b>	<b>143.48</b>	<b>341.58</b>	<b>249.46</b>	<b>485.06</b>	<b>407.67</b>	<b>975.04</b>
<b>Profit for the period</b>	<b>520.18</b>	<b>1,083.72</b>	<b>968.33</b>	<b>1,603.90</b>	<b>1,438.27</b>	<b>2,987.39</b>
<b>Other comprehensive (losses)/income</b>						
Items that will not be reclassified subsequently to profit or loss						
Remeasurements of defined benefit plans	34.88	9.78	6.67	44.66	4.59	(72.98)
Less: Income tax effect	(8.78)	(2.46)	(1.67)	(11.24)	(1.15)	18.37
Items that will be reclassified subsequently to profit or loss						
Net gains/(losses) on cash flow hedges	(113.11)	41.87	(68.24)	(71.24)	35.49	84.20
Less: Income tax effect	28.47	(10.54)	17.18	17.93	(8.93)	(21.19)
<b>Total other comprehensive (losses)/income</b>	<b>(58.54)</b>	<b>38.65</b>	<b>(46.06)</b>	<b>(19.89)</b>	<b>30.00</b>	<b>8.40</b>
<b>Total comprehensive income for the period</b>	<b>461.64</b>	<b>1,122.37</b>	<b>922.27</b>	<b>1,584.01</b>	<b>1,468.27</b>	<b>2,995.79</b>
Paid up equity capital [Face value ₹ 2/- per share]	552.60	552.16	551.11	552.60	551.11	551.87
Other equity						14,130.11
<b>Earnings per equity share (face value ₹ 2/- per share) (Not annualized for interim periods)</b>						
Basic (₹)	1.87	3.90	3.50	5.77	5.20	10.80
Diluted (₹)	1.84	3.84	3.45	5.69	5.14	10.66

INITIALED FOR IDENTIFICATION  
BY  
*SRBC*  
SRBC & COLLP



**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 2024****Notes:**

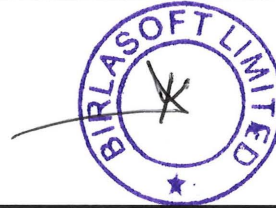
- The above unaudited standalone financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at its meeting held on 23 October 2024. These unaudited standalone financial results are prepared in accordance with the Indian Accounting 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 2024. An unmodified conclusion has been issued by them thereon.
- The results for the quarter and half year ended 30 September 2024, 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 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
Exchange (loss)/gain	56.07	19.13	(27.81)	75.20	(41.28)	28.22
Fair value gain/(loss) on financial assets (investments) at fair value through profit or loss	(42.35)	44.88	(1.02)	2.53	(5.16)	14.51

- During the quarter ended June 2024, the management had withdrawn the policy of a Long-Term Special Award which was formulated to reward a select group of senior leaders. Consequently, the accumulated provision amounting to ₹ 222 million had been reduced from Employee benefit expenses in the quarter ended June 2024.
- The Board of Directors declared an interim dividend of ₹ 2.5/- per equity share of face value of ₹ 2/- each. The record date for determining the entitlement of the Members for interim dividend is 31 October 2024.
- Previous period's figures have been regrouped / reclassified wherever necessary to conform with the current period's classification / disclosure.

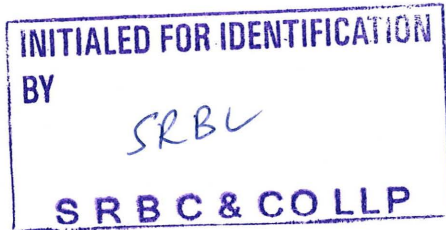
On behalf of the Board of Directors  
For Birlasoft Limited



*Angan Guha*

Angan Guha  
CEO & Managing Director  
DIN: 09791436

Place : New York  
Date: 23 October 2024





**Birlasoft Limited**

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**PART II**

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2024**

₹ in million

Particulars		30 September 2024 (Unaudited)	31 March 2024 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
a.	Property, plant and equipment	849.49	969.38
b.	Right of use asset	938.61	450.22
c.	Capital work in progress	56.59	81.62
d.	Other Intangible assets	75.60	94.93
e.	Intangible assets under development	83.20	-
f.	Financial assets		
	Investment	6,356.92	6,522.94
	Finance lease receivable	294.58	-
	Other financial assets	117.43	159.42
g.	Income tax assets (net)	119.79	130.33
h.	Deferred tax assets (net)	443.24	397.02
i.	Other non-current assets	10.57	92.53
		<b>9,346.02</b>	<b>8,898.39</b>
<b>2</b>	<b>Current assets</b>		
a.	Inventories	120.06	-
b.	Financial assets		
	Investments	5,293.84	5,689.15
	Trade receivables	3,130.70	3,541.80
	Cash and cash equivalents	435.52	532.21
	Other bank balances	1,353.58	323.68
	Finance lease receivable	37.09	-
	Other financial assets	147.48	88.17
c.	Other current assets	1,539.31	1,107.41
		<b>12,057.58</b>	<b>11,282.42</b>
	<b>TOTAL ASSETS</b>	<b>21,403.60</b>	<b>20,180.81</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
a.	Equity share capital	552.60	551.87
b.	Other equity	14,929.77	14,130.11
		<b>15,482.37</b>	<b>14,681.98</b>
	<b>Liabilities</b>		
<b>1</b>	<b>Non-current liabilities</b>		
a.	Financial liabilities		
	Borrowings	78.13	-
	Lease Liabilities	686.93	214.05
	Other financial liabilities	41.55	37.16
b.	Provisions	740.34	709.15
		<b>1,546.95</b>	<b>960.36</b>
<b>2</b>	<b>Current liabilities</b>		
a.	Financial liabilities		
	Borrowings	20.57	-
	Lease Liabilities	256.14	269.95
	Trade payables		
	a) Outstanding dues of micro enterprises and small enterprises	4.91	22.25
	b) Outstanding dues of creditors other than micro enterprises and small enterprises	1,998.22	2,046.71
	Other financial liabilities	1,262.68	1,422.16
b.	Other current liabilities	377.66	428.36
c.	Provisions	236.94	213.54
d.	Income tax liabilities (net)	217.16	135.50
		<b>4,374.28</b>	<b>4,538.47</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>21,403.60</b>	<b>20,180.81</b>

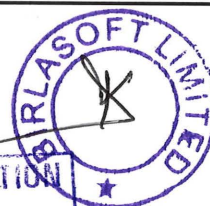
Place : New York  
Date: 23 October 2024

**INITIALED FOR IDENTIFICATION**

BY

SRBL

**SRBC & COLL P**



On behalf of the Board of Directors  
For Birlasoft Limited

*Angan Guha*

Angan Guha  
CEO & Managing Director  
DIN: 09791436

**Birlasoft Limited**

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**PART III**

**STANDALONE STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

₹ in million

	Particulars	Half year ended	
		30 September 2024 (Unaudited)	30 September 2023 (Unaudited)
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit before tax	2,088.96	1,845.94
	<b>Adjustments for</b>		
	Loss on sale of property, plant and equipment and intangible assets (net)	2.09	30.88
	Depreciation and Amortization expenses	367.15	393.13
	Interest expense	37.83	39.26
	Interest income	(304.22)	(186.23)
	Dividend income	-	(411.28)
	Gain on sale/redemption of mutual funds	(65.49)	(38.08)
	Fair value (gain)/ loss on financial assets (investments) at fair value through profit or loss	(2.53)	5.16
	Provision for doubtful debts and advances (net)	(14.03)	(305.82)
	Bad debts written off	41.58	355.62
	Creditors written back	(9.08)	-
	Share based compensation expenses	164.24	199.84
	Unrealised foreign exchange loss	31.02	(34.20)
	<b>Operating Profit before working capital changes</b>	<b>2,337.52</b>	<b>1,894.22</b>
	<b>Adjustments for changes in working capital:</b>		
	(Increase)/Decrease in Inventory	(120.06)	-
	Decrease/(Increase) in trade receivables	383.96	(723.24)
	(Increase)/Decrease in finance lease receivable	(326.42)	-
	(Increase)/Decrease in other financial assets and other assets	(316.96)	(427.91)
	(Decrease)/Increase in trade Payables	(61.36)	1,046.97
	(Decrease)/Increase in other financial liabilities, other liabilities and provisions	(138.53)	194.78
	Cash generated from operations	1,758.15	1,984.82
	Income taxes paid	(432.40)	(358.39)
	<b>Net cash generated from operating activities (A)</b>	<b>1,325.75</b>	<b>1,626.43</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property, plant and equipment and intangible assets (including net movement in capital work in progress , capital advances and payables in respect of Property, Plant and equipment)	(150.54)	(118.97)
	Proceeds from sale of property, plant and equipment	1.70	44.13
	Purchase of bonds & index fund	(843.04)	(286.70)
	Purchase of other investments	(11,821.93)	(15,348.43)
	Sale of investments	13,413.26	13,120.72
	Interest received	180.01	62.24
	Dividend received	-	411.28
	Bank Deposits placed	(1,711.11)	(4,464.38)
	Proceeds from redemption of bank deposits	656.70	4,522.31
	<b>Net cash used in investing activities (B)</b>	<b>(274.95)</b>	<b>(2,057.80)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from issue of share capital and application money	36.60	39.07
	Proceeds from long term borrowings (Net)	97.49	-
	Payment of principal portion of lease liabilities	(172.17)	(184.39)
	Dividend paid	(1,104.32)	(550.76)
	Interest and finance charges paid	(4.57)	(3.42)
	<b>Net cash used in financing activities (C)</b>	<b>(1,146.97)</b>	<b>(699.50)</b>
<b>D</b>	<b>Exchange differences on translation of foreign currency cash and cash equivalents (D)</b>	<b>(0.52)</b>	<b>(5.44)</b>
	<b>Net (decrease)/increase in cash and cash equivalents (A + B+ C + D)</b>	<b>(96.69)</b>	<b>(1,136.31)</b>
	Cash and cash equivalents at end of the period	435.52	796.67
	Cash and cash equivalents at beginning of the period	532.21	1,932.98
	<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(96.69)</b>	<b>(1,136.31)</b>

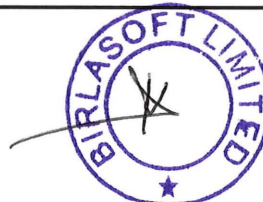
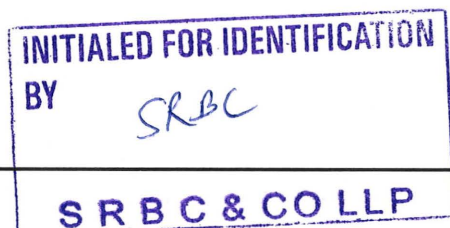
**Note 1:**

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.

Place : New York  
Date: 23 October 2024



On behalf of the Board of Directors  
For Birlasoft Limited

*Angan Guha*

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