

May 10, 2023

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: - Newspaper Publication - Financial Results

Dear Sir/Madam,

Please find enclosed clippings of the “Extract of audited consolidated financial results for the quarter and year ended March 31, 2023”, published in today’s Financial Express, Indian Express and Loksatta. The same are also available on the Company’s website at www.birlasoft.com.

This is for your information and records.

Thanking you.

Yours faithfully,

For **Birlasoft Limited**



Sneha Padve
Company Secretary & Compliance Officer

Encl.:- As mentioned above.

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

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EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2023

₹ in million (except per share data)

Sr. No.	Particulars	Quarter Ended	Year Ended	Quarter Ended
		31 March 2023 (Audited)	31 March 2023 (Audited)	March 31, 2022 (Audited)
1	Sales / Income from operations	12,263.88	47,947.69	11,014.42
2	Net profit for the period (before tax, exceptional and extraordinary item)	1,397.22	4,424.22	1,735.96
3	Net profit for the period before tax (after exceptional and extraordinary item)	1,397.22	4,424.22	1,735.96
4	Net profit for the period after tax (after exceptional and extraordinary items)	1,121.68	3,315.84	1,328.97
5	Other comprehensive income (net of tax)	94.98	912.52	203.94
6	Total comprehensive income for the period	1,216.66	4,228.36	1,532.91
7	Equity share capital	549.74	549.74	558.99
8	Earning per share for the period (after extraordinary items) (on par value of ₹ 2/-) (not annualized for interim periods)			
	Basic	4.07	11.96	4.73
	Diluted	4.02	11.92	4.68

Notes:

- The above audited 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 08 May 2023. These audited 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 audited the above consolidated financial results of the Company for the year ended 31 March 2023. An unmodified opinion has been issued by them thereon.
- Standalone information

(₹ in million)

Sr. No.	Particulars	Quarter Ended	Year Ended	Quarter Ended
		31 March 2023 (Audited)	31 March 2023 (Audited)	March 31, 2022 (Audited)
a	Revenue	6,244.43	24,172.43	5,573.34
b	Profit before tax	341.12	2,671.98	1,040.05
c	Net profit for the period	260.57	2,003.64	780.79
d	Other comprehensive income/(losses)	156.07	(107.54)	(47.29)
e	Total comprehensive income	416.64	1,896.10	733.50

- During the quarter ended 31 December 2022, Birlasoft Solutions Inc. ("BSI"), a subsidiary of the Company, had received intimation that Invacare Corporation ("Invacare"), a customer in the US, had filed a petition for relief under Chapter 11 of Bankruptcy Code in the United States Bankruptcy Court, on 01 February 2023. Accordingly, the Company had created a provision amounting to INR 1,510.14 million against the outstanding receivables and contract assets as on 31 December 2022. No provision is required in the books of accounts in addition to the provision already made which the Company continues to carry as at the balance sheet date.
Further, during the current quarter, BSI has entered into a Settlement and Mutual Release Agreement with Invacare. This Agreement follows consultations after the filing of voluntary Chapter 11 proceedings under the Bankruptcy Code by Invacare on 1 February 2023. The Bankruptcy & Reorganization proceedings were filed by Invacare Corp in Houston, Texas and a global reorganization plan was filed, wherein Invacare and BSI terminated the Master IT Services Agreement (MITSAs) in January 2023. As per the Settlement Agreement approved on 24 April 2023, parties have mutually provided releases and waiver from claims. BSI would receive \$2 million for Disengagement Services ending on 31 May 2023.
- The figures for quarter ended 31 March 2023 and 31 March 2022, 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.
- The Board of Directors have recommended final dividend of ₹ 2/- per equity share of face value of ₹ 2/- each. The payment of dividend is subject to the approval of the members at the ensuing Annual General Meeting of the Company. The Company has paid an interim dividend of ₹ 1.50/- per equity share of face value of ₹ 2/- each during the quarter ended 31 December 2022.
- Ms. Kamini Shah was appointed as Chief Financial Officer & Key Managerial Personnel of the Company effective 03 April 2023, pursuant to the recommendation of the Nomination and Remuneration Committee and approvals of the Audit Committee and the Board of Directors.
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On behalf of the Board of Directors
For Birlasoft Limited

Angan Guha

CEO & Managing Director

DIN: 09791436

Place : Pune
Date : 08 May 2023

Birlasoft Limited

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