

November 8, 2019

**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: BSOF**  
**Scrip Code: 532400**

**Symbol: BSOF**  
**Series: EQ**

**Kind Attn: The Manager,**  
Department of Corporate Services

**Kind Attn: The Manager,**  
Listing Department

**Subject: - Outcome of the Board Meeting held on November 8, 2019.**  
Time of Commencement of the Board Meeting: 11:30 a.m.  
Time of Conclusion of the Board Meeting : 01:00 p.m.

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) Standalone and consolidated unaudited financial results of the Company, for the quarter and half-year ended September 30, 2019; and
- b) Allotment of 1,96,191 equity shares of face value of Rs. 2/- each to the eligible Employees of the Company who have exercised their stock options under the "Special Purpose Birlasoft Employee Stock Option Scheme - 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. 55,33,31,278/- divided into 27,66,65,639 equity shares of face value of Rs. 2/- each.

The unaudited financial results and investor update are being sent separately.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For Birlasoft Limited  
(Formerly KPIT Technologies Limited)



Sneha Padve  
Company Secretary & Compliance Officer



**Birlasoft Limited**

(Formerly KPIT Technologies 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

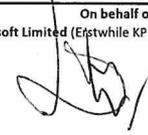
Birlasoft Limited (Erstwhile KPIT Technologies Limited) Registered & Corporate Office: 35 & 36, Rajiv Gandhi Infotech Park, Phase I, MIDC, Hinjawadi, Pune - 411057 Phone : +91 20 6652 5000   Fax : +91 20 6652 5001   contactus@birlasoft.com   www.birlasoft.com   CIN : L72200PN1990PLC059594						
PART I STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019 The detailed results of Birlasoft Limited are bifurcated into IT Services and Solutions (ITSS) as "Continuing" and Engineering as "Discontinued"						
Particulars	₹ in million (except per share data)					
	Quarter ended			Half year ended		Year ended
	September 30, 2019 (Unaudited)	June 30, 2019 (Unaudited)	September 30, 2018 (Unaudited) (Refer note 3(a))	September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited) (Refer note 3(a))	March 31, 2019 (Audited)
<b>Continuing operations: (ITSS business)</b>						
Revenue from operations	7,734.18	7,771.93	6,035.52	15,506.11	11,986.83	25,506.67
Other income (net)	28.67	84.44	36.98	113.11	60.97	260.57
<b>Total income</b>	<b>7,762.85</b>	<b>7,856.37</b>	<b>6,072.50</b>	<b>15,619.22</b>	<b>12,047.80</b>	<b>25,767.24</b>
<b>Expenses</b>						
Employee benefits expense	4,816.69	4,920.01	3,451.55	9,736.70	6,984.69	15,351.93
Finance costs	40.87	45.97	27.03	86.84	53.24	108.43
Depreciation and amortization expense	204.36	206.73	153.07	411.09	267.24	498.74
Other expenses	2,062.45	2,080.07	1,662.10	4,142.52	3,209.95	7,090.78
<b>Total expenses</b>	<b>7,124.37</b>	<b>7,252.78</b>	<b>5,293.75</b>	<b>14,377.15</b>	<b>10,515.12</b>	<b>23,049.88</b>
<b>Profit before exceptional items, share of equity accounted investee and tax</b>	<b>638.48</b>	<b>603.59</b>	<b>778.75</b>	<b>1,242.07</b>	<b>1,532.68</b>	<b>2,717.36</b>
Exceptional items (Refer note 4)	-	-	-	-	-	175.85
<b>Profit before share of equity accounted investee and tax</b>	<b>638.48</b>	<b>603.59</b>	<b>778.75</b>	<b>1,242.07</b>	<b>1,532.68</b>	<b>2,893.21</b>
Share of profit/(loss) of equity accounted investee (net of tax)	-	-	-	-	-	-
<b>Profit before tax from continuing operations</b>	<b>638.48</b>	<b>603.59</b>	<b>778.75</b>	<b>1,242.07</b>	<b>1,532.68</b>	<b>2,893.21</b>
<b>Tax expense</b>						
Current tax	217.40	211.31	300.98	428.71	300.02	746.68
Deferred tax (benefit)/charge	12.82	(25.74)	(127.23)	(12.92)	(82.34)	(207.32)
<b>Total tax expense</b>	<b>230.22</b>	<b>185.57</b>	<b>173.75</b>	<b>415.79</b>	<b>217.68</b>	<b>539.36</b>
<b>Profit for the period from continuing operations</b>	<b>408.26</b>	<b>418.02</b>	<b>605.00</b>	<b>826.28</b>	<b>1,315.00</b>	<b>2,353.85</b>
<b>Profit from discontinued operations before tax (Engineering business)</b>	-	-	282.10	-	554.82	880.83
Tax expenses of discontinued operations	-	-	61.38	-	258.15	313.04
<b>Profit from discontinued operations after tax</b>	-	-	220.72	-	296.67	567.79
<b>Profit for the period (from continuing and discontinued operations)</b>	<b>408.26</b>	<b>418.02</b>	<b>825.72</b>	<b>826.28</b>	<b>1,611.67</b>	<b>2,921.64</b>
<b>Other comprehensive income/(losses)</b>						
Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit plans	(8.54)	(17.99)	7.08	(26.53)	(7.31)	(13.24)
Income tax on items that will not be reclassified to profit or loss	2.98	6.29	(2.12)	9.27	2.78	3.53
Items that will be reclassified to profit or loss						
Exchange differences in translating the financial statements of foreign operations	169.09	33.88	490.18	202.97	741.42	119.18
Effective portion of gains/(losses) on hedging instruments in cash flow hedges	(41.18)	2.73	(74.34)	(38.45)	(138.02)	66.15
Income tax on items that will be reclassified to profit or loss	14.39	(0.95)	25.98	13.44	48.23	(22.47)
<b>Total other comprehensive income/(losses)</b>	<b>136.74</b>	<b>23.96</b>	<b>446.78</b>	<b>160.70</b>	<b>647.10</b>	<b>153.15</b>
<b>Total comprehensive income for the period</b>	<b>545.00</b>	<b>441.98</b>	<b>1,272.50</b>	<b>986.98</b>	<b>2,258.77</b>	<b>3,074.79</b>
<b>Profit attributable to</b>						
Owners of the company	408.26	418.02	820.59	826.28	1,594.92	2,894.71
Non-controlling interests	-	-	5.13	-	16.75	26.93
<b>Profit for the period</b>	<b>408.26</b>	<b>418.02</b>	<b>825.72</b>	<b>826.28</b>	<b>1,611.67</b>	<b>2,921.64</b>
<b>Other comprehensive income attributable to</b>						
Owners of the Company	136.74	23.96	444.07	160.70	644.72	153.58
Non-controlling interests	-	-	2.71	-	2.38	(0.43)
<b>Other comprehensive income for the period</b>	<b>136.74</b>	<b>23.96</b>	<b>446.78</b>	<b>160.70</b>	<b>647.10</b>	<b>153.15</b>
<b>Total comprehensive income attributable to</b>						
Owners of the Company	545.00	441.98	1,264.66	986.98	2,239.64	3,048.29
Non-controlling interests	-	-	7.84	-	19.13	26.50
<b>Total comprehensive income for the period</b>	<b>545.00</b>	<b>441.98</b>	<b>1,272.50</b>	<b>986.98</b>	<b>2,258.77</b>	<b>3,074.79</b>
Paid up equity capital [Face value ₹ 2/- per share]	552.94	549.43	381.29	552.94	381.29	548.29
Other equity	-	-	-	-	-	16,587.16
<b>Earnings per equity share (face value ₹ 2 per share)</b>						
<b>Continuing operations</b>						
Basic	1.47	1.51	3.12	2.99	6.78	11.00
Diluted	1.46	1.50	3.03	2.96	6.58	10.88
<b>Discontinued operations</b>						
Basic	-	-	1.11	-	1.45	2.53
Diluted	-	-	1.08	-	1.40	2.50
<b>Continuing and discontinued operations</b>						
Basic	1.47	1.51	4.23	2.99	8.23	13.53
Diluted	1.46	1.50	4.11	2.96	7.98	13.38

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Birlasoft Limited (Erstwhile KPIT Technologies Limited) Registered & Corporate Office: 35 & 36, Rajiv Gandhi Infotech Park, Phase I, MIDC, Hinjawadi, Pune - 411057 Phone : +91 20 6652 5000   Fax : +91 20 6652 5001   contactus@birlasoft.com   www.birlasoft.com   CIN : L72200PN1990PLC059594							
PART I							
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019 The detailed results of Birlasoft Limited are bifurcated into IT Services and Solutions (ITSS) as "Continuing" and Engineering as "Discontinued"							
₹ in million (except per share data)							
<b>Notes:</b>							
1 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 in their respective meetings held on November 08, 2019. These unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016 and provisions of the Companies Act, 2013.							
2 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 September 30, 2019. An unqualified opinion has been issued by them thereon.							
3(a) Pursuant to the Composite Scheme of arrangement for amalgamation of Birlasoft (India) Limited ("Transferor Company") with KPIT Technologies Limited (now known as Birlasoft Limited) ("Transferee Company" or "Demerged Company") and demerger of the engineering business of KPIT Technologies Limited (now known as Birlasoft Limited) into KPIT Engineering Limited (now known as KPIT Technologies Limited) given effect to from January 01, 2019, the figures for the quarter and half year ended September 30, 2019 are not comparable with figures for the quarter and half year ended September 30, 2018.							
3(b) Brief details of the discontinued operations are given as under:							
(₹ in million)							
Sr No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2019 (Unaudited)	June 30, 2019 (Unaudited)	September 30, 2018 (Unaudited) (Refer note 3(a))	September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited) (Refer note 3(a))	March 31, 2019 (Audited)
a	Total Income	-	-	4,786.20	-	9,111.34	14,060.13
b	Total Expenses	-	-	4,453.42	-	8,466.24	13,082.24
c	Share of profit/(loss) of equity accounted investee (net of tax)	-	-	(50.68)	-	(90.28)	(97.06)
d	Profit before tax	-	-	282.10	-	554.82	880.83
e	Tax Expenses/(credit)	-	-	61.38	-	258.15	313.04
f	Profit from discontinued operations (d-e)	-	-	220.72	-	296.67	567.79
4 Consequent to the above business combination, the group has recorded a gain of ₹ 175.85 million for the year ended March 31, 2019 on sale of investment in KPIT Technologies Inc., USA and Microfuzzy KPIT Tecnologia LTDA, Brazil by KPIT Infosystems Inc., USA (now known as Birlasoft Solutions Inc., USA) and System Computer Corporation respectively to KPIT Technologies Holding Inc, USA. This has been disclosed as an exceptional item.							
5 Standalone information:							
(₹ in million)							
Sr No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2019 (Unaudited)	June 30, 2019 (Unaudited)	September 30, 2018 (Unaudited) (Refer note 3(a))	September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited) (Refer note 3(a))	March 31, 2019 (Audited)
a	Revenue from continuing operations	3,540.44	3,438.40	2,227.86	6,978.84	4,389.52	10,019.87
b	Profit before tax from continuing operations	526.37	442.75	341.79	969.12	686.11	1,450.58
c	Net profit for the period from continuing operations	354.76	299.46	254.38	654.22	594.28	1,059.01
d	Net profit for the period from discontinued operations	-	-	296.46	-	548.18	617.33
e	Other comprehensive income/(losses)	(32.35)	(9.92)	(43.22)	(42.27)	(94.25)	34.18
f	Total comprehensive income	322.41	289.54	507.62	611.95	1,048.21	1,710.52
6 The results for the quarter ended September 30, 2019 are available on the Company's website, www.birlasoft.com and also on the website of the BSE Limited, www.bseindia.com and National Stock Exchange of India Limited, www.nseindia.com, where the shares of the Company are listed.							
7 The Group has adopted Ind AS 116, effective annual reporting period beginning April 01, 2019 and applied the standard to its leases using the modified retrospective approach as per para C5(b) of the standard. Accordingly, the Group recorded lease liability at present value of future lease payments discounted at the incremental borrowing rate and corresponding right-of-use asset at an amount equal to lease liability adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet immediately before the date of initial application. Accordingly, the Group has not restated comparative information.  This has resulted in recognising right-of-use asset of ₹ 1,516.57 million and corresponding lease liability of ₹ 1,505.32 million as at April 01, 2019, after adjusting advance rent of ₹ 26.78 million and lease equalization reserve of ₹ 69.93 million, available as at March 31, 2019, against the right-of-use asset. In the statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-of-use assets and finance cost for interest accrued on lease liabilities. In respect of lease that were classified as finance lease under Ind AS 17, an amount of ₹ 54.33 million has been reclassified from Property, plant and equipment to right-of-use assets as at April 01, 2019.							
8 The Government of India, on 20th September 2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new Section 115BAA in the Income Tax Act, 1961, which provides an option to the Company to pay income taxes at reduced tax rates as per the provisions/conditions defined in the said section. The Company has evaluated and expects to exercise the option of lower tax rate of 25.17% (inclusive of surcharge and cess) under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance 2019 in a subsequent financial year. Accordingly, the Company has estimated the reversal of the deferred tax asset/ liabilities, until the date of exercise of the option and subsequent to exercise of the option. The effect of this change has been recognised in tax expense for the quarter and six months ended 30th September, 2019 on an effective tax basis. This has resulted in increase in the deferred tax expense of Rs. 29.67 million, which has been recorded in quarter and half year period ended 30th September 2019 on account of remeasurement of deferred tax asset.							
9 Recently, Sparta Consulting Inc. entered into a Settlement Agreement and Release ("Agreement") to fully and finally settle all claims or potential claims which may exist between and among them in an ongoing law suit in US with Copart, Inc. The parties have entered into the Agreement whereby USD 2.80 million was paid by Sparta Consulting Inc. to Copart Inc. with no party admitting any liability or wrong doing, resulting in the court dismissing the suit.  As agreed in Composite Scheme of Arrangement between the parties, KPIT Technologies Limited (erstwhile KPIT Engineering Limited) through its subsidiary in USA has reimbursed Sparta Consulting Inc. fully. With this outcome the claim made by Copart is settled and closed.							
10 Dividend of ₹ 2.00 per share, declared by the Board of Directors in the meeting held on May 24, 2019, was approved by the shareholders at the annual general meeting held on August 07, 2019 and paid on August 08, 2019.							

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



Dharmander Kapoor  
CEO & Managing Director  
DIN: 08443715

Place: New Delhi  
Date: November 08, 2019

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**Birlasoft Limited**

(Erstwhile KPIT Technologies Limited)

Registered & Corporate Office: 35 & 36, Rajiv Gandhi Infotech Park, Phase I, MIDC, Hinjawadi, Pune - 411057

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**PART II**

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

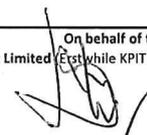
₹ in million

Sr No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2019 (Unaudited)	June 30, 2019 (Unaudited)	September 30, 2018 (Unaudited) (Refer note 3(a))	September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited) (Refer note 3(a))	March 31, 2019 (Audited)
1	Segment Revenue (ITSS business)						
	Americas	6,070.57	5,958.32	4,702.12	12,028.89	9,354.99	19,930.16
	UK & Europe	883.31	969.63	679.85	1,852.94	1,371.40	2,941.31
	Rest of the World	2,369.31	2,411.37	1,823.37	4,780.68	3,408.14	8,660.55
	<b>Total</b>	<b>9,323.19</b>	<b>9,339.32</b>	<b>7,205.34</b>	<b>18,662.51</b>	<b>14,134.53</b>	<b>31,532.03</b>
	Less : Inter Segment Revenue	1,589.01	1,567.39	1,169.82	3,156.40	2,147.70	6,025.36
	<b>Revenue from continuing operations (ITSS business)</b>	<b>7,734.18</b>	<b>7,771.93</b>	<b>6,035.52</b>	<b>15,506.11</b>	<b>11,986.83</b>	<b>25,506.67</b>
	<b>Revenue from discontinued operations (Engineering business)</b>	<b>-</b>	<b>-</b>	<b>4,753.17</b>	<b>-</b>	<b>8,940.26</b>	<b>13,916.48</b>
	<b>Total revenue from operations (continuing and discontinued)</b>	<b>7,734.18</b>	<b>7,771.93</b>	<b>10,788.69</b>	<b>15,506.11</b>	<b>20,927.09</b>	<b>39,423.15</b>
2	Segment Results - Profit before tax and interest (ITSS business)						
	Americas	1,584.57	1,543.81	1,174.67	3,128.38	2,352.57	4,846.66
	UK & Europe	161.16	188.96	201.87	350.12	333.88	763.82
	Rest of the World	119.93	204.03	147.11	323.96	320.12	508.99
	<b>Total</b>	<b>1,865.66</b>	<b>1,936.80</b>	<b>1,523.65</b>	<b>3,802.46</b>	<b>3,006.57</b>	<b>6,119.47</b>
	Less:						
	- Finance costs	40.87	45.97	27.03	86.84	53.24	108.43
	- Other unallocable expenditure (net of unallocable income)	1,186.31	1,287.24	717.87	2,473.55	1,420.65	3,293.68
	<b>Profit before exceptional items, share of equity accounted investee and tax from Exceptional items (Refer note 4)</b>	<b>638.48</b>	<b>603.59</b>	<b>778.75</b>	<b>1,242.07</b>	<b>1,532.68</b>	<b>2,717.36</b>
	<b>Profit before share of equity accounted investee and tax from continuing Share of profit/(loss) of equity accounted investee (net of tax)</b>	<b>638.48</b>	<b>603.59</b>	<b>778.75</b>	<b>1,242.07</b>	<b>1,532.68</b>	<b>2,893.21</b>
	<b>Profit before tax from continuing operations (ITSS business)</b>	<b>638.48</b>	<b>603.59</b>	<b>778.75</b>	<b>1,242.07</b>	<b>1,532.68</b>	<b>2,893.21</b>
	<b>Profit before tax from discontinued operations (Engineering business)</b>	<b>-</b>	<b>-</b>	<b>282.10</b>	<b>-</b>	<b>554.82</b>	<b>880.83</b>
	<b>Profit before tax (continuing and discontinued operations)</b>	<b>638.48</b>	<b>603.59</b>	<b>1,060.85</b>	<b>1,242.07</b>	<b>2,087.50</b>	<b>3,774.04</b>
3	Segment Assets (ITSS business)						
	Americas	5,787.42	5,911.72	4,307.18	5,787.42	4,307.18	5,856.32
	UK & Europe	1,105.20	1,312.10	812.49	1,105.20	812.49	1,037.88
	Rest of the World	1,861.23	1,587.52	949.06	1,861.23	949.06	1,430.12
	<b>Total</b>	<b>8,753.85</b>	<b>8,811.34</b>	<b>6,068.73</b>	<b>8,753.85</b>	<b>6,068.73</b>	<b>8,324.32</b>
	Unallocated Assets	16,636.45	16,410.64	8,170.23	16,636.45	8,170.23	16,651.50
	<b>Total Assets from continuing operations</b>	<b>25,390.30</b>	<b>25,221.98</b>	<b>14,238.96</b>	<b>25,390.30</b>	<b>14,238.96</b>	<b>24,975.82</b>
	<b>Total Assets from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>15,248.92</b>	<b>-</b>	<b>15,248.92</b>	<b>-</b>
	<b>Total Assets (continuing and discontinued operations)</b>	<b>25,390.30</b>	<b>25,221.98</b>	<b>29,487.88</b>	<b>25,390.30</b>	<b>29,487.88</b>	<b>24,975.82</b>
4	Segment Liabilities (ITSS business)						
	Americas	302.63	282.54	167.19	302.63	167.19	306.68
	UK & Europe	66.00	41.36	109.16	66.00	109.16	107.78
	Rest of the World	64.18	51.47	140.52	64.18	140.52	70.73
	<b>Total</b>	<b>432.81</b>	<b>375.37</b>	<b>416.87</b>	<b>432.81</b>	<b>416.87</b>	<b>485.19</b>
	Unallocated Liabilities	7,410.09	7,200.06	5,045.15	7,410.09	5,045.15	7,355.18
	<b>Total Liabilities from continuing operations</b>	<b>7,842.90</b>	<b>7,575.43</b>	<b>5,462.02</b>	<b>7,842.90</b>	<b>5,462.02</b>	<b>7,840.37</b>
	<b>Total Liabilities from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>4,000.50</b>	<b>-</b>	<b>4,000.50</b>	<b>-</b>
	<b>Total Liabilities (continuing and discontinued operations)</b>	<b>7,842.90</b>	<b>7,575.43</b>	<b>9,462.52</b>	<b>7,842.90</b>	<b>9,462.52</b>	<b>7,840.37</b>

**Notes :**

- Segment assets other than trade receivables and unbilled revenue, and segment liabilities other than unearned revenue and advance from customers used in the Company's business are not identified to any reportable segments, as these are used interchangeably between segments.
- The cost incurred during the period to acquire Property, plant and equipment and Intangible assets, Depreciation / Amortisation and non-cash expenses are not attributable to any reportable segment.

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



Dharmander Kapoor  
CEO & Managing Director  
DIN: 08443715

Place : New Delhi  
Date : November 08, 2019

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**PART III**

**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019**

₹ in million

		September 30, 2019 (Unaudited)	March 31, 2019 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
a.	Property, plant and equipment	1,317.90	1,444.25
b.	Right-of-use assets	1,511.24	-
c.	Capital work-in-progress	79.63	-
d.	Goodwill	4,279.34	4,219.15
e.	Other intangible assets	138.74	217.55
f.	Financial assets		
	Loans	144.69	100.34
	Other financial assets	87.19	83.78
g.	Income tax assets (net)	701.21	691.40
h.	Deferred tax assets (net)	1,480.89	1,432.59
i.	Other non-current assets	40.67	51.72
		<b>9,781.50</b>	<b>8,240.78</b>
<b>2</b>	<b>Current assets</b>		
a.	Financial assets		
	Investments	694.98	1,908.97
	Trade receivables	7,442.06	7,107.49
	Cash and cash equivalents	3,828.76	3,616.81
	Other balances with banks	901.01	154.74
	Loans	43.11	48.34
	Unbilled revenue	879.14	969.91
	Other financial assets	577.51	1,938.43
b.	Other current assets	1,242.23	990.35
		<b>15,608.80</b>	<b>16,735.04</b>
	<b>TOTAL ASSETS</b>	<b>25,390.30</b>	<b>24,975.82</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
a.	Equity share capital	552.94	548.29
b.	Other equity	16,994.46	16,587.16
	<b>Equity attributable to owners of the Company</b>	<b>17,547.40</b>	<b>17,135.45</b>
	Non-controlling interest	-	-
	<b>Total equity</b>	<b>17,547.40</b>	<b>17,135.45</b>
	<b>Liabilities</b>		
<b>1</b>	<b>Non-current liabilities</b>		
a.	Financial liabilities		
	Lease liabilities	1,296.62	-
b.	Provisions	670.67	637.37
c.	Other non-current liabilities	-	58.80
		<b>1,967.29</b>	<b>696.17</b>
<b>2</b>	<b>Current liabilities</b>		
a.	Financial liabilities		
	Borrowings	-	381.15
	Trade payables		
	- Outstanding dues of micro enterprises and small enterprises	7.36	10.51
	- Outstanding dues of creditors other than micro enterprises and small enterprises	2,146.82	2,137.77
	Lease liabilities	304.73	-
	Other financial liabilities	2,026.86	3,154.66
b.	Other current liabilities	774.23	887.11
c.	Provisions	168.44	173.95
d.	Income tax liabilities (net)	447.17	399.05
		<b>5,875.61</b>	<b>7,144.20</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>25,390.30</b>	<b>24,975.82</b>

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



**Dharmander Kapoor**  
CEO & Managing Director  
DIN: 08443715

Place : New Delhi  
Date : November 08, 2019

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# B S R & Co. LLP

Chartered Accountants

7th & 8th floor, Business Plaza,  
Westin Hotel Campus,  
36/3-B, Koregaon Park Annex,  
Mundhwa Road, Ghorpadi,  
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## Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

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

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Birlasoft Limited (Erstwhile KPIT Technologies Limited) (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 30 September 2019 and year to date results for the period from 1 April 2019 to 30 September 2019 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (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 SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entities:
  - a) Birlasoft Inc.
  - b) Birlasoft GmbH
  - c) Birlasoft (UK) Limited
  - d) Enable Path LLC
  - e) Birlasoft Sdn Bhd
  - f) Birlasoft Solutions Limited (Formerly known as KPIT Infosystems Ltd. (UK))
  - g) Birlasoft Solutions France (Formerly known as KPIT Technologies France)



**Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)**

- h) Birlasoft Solutions Inc. (Formerly known as KPIT Infosystems Incorporated., USA)
  - i) Birlasoft Computer Corporation, USA (Formerly known as Systime Computer Corporation, USA)
  - j) KPIT Infosystems ME FZE, Dubai
  - k) Birlasoft Technologies Canada Corporation (Formerly known as KPIT Technologies Corporation)
  - l) Sparta Consulting Inc., USA
  - m) KPIT Technologies Solucoes EM Informatica LTDA (Formerly known as KPIT Infosystem (Brasil) Servicos De Tecnologia e Participacoes Ltda )
  - n) Birlasoft Solutions Mexico, S.A. DE C.V. (Formerly known as KPIT Infosystems Mexico, S.A. DE C.V.)
  - o) Birlasoft Solutions GmbH (Formerly known as KPIT Solutions GmbH, Germany)
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 two subsidiaries which have not been reviewed, whose interim financial information reflect total assets of Rs. 931.59 million as at 30 September 2019 and total revenue of Rs. 330.75 million and Rs. 822.74 million, total net profit/(loss) after tax of Rs. (13.49) million and Rs. 26.25 million and total comprehensive income /(loss) of Rs. (13.49) million and Rs. 26.25 million for the quarter ended 30 September 2019 and for the period from 1 April 2019 to 30 September 2019, respectively, and cash flows (net) of Rs. 153.27 million for the period from 1 April 2019 to 30 September 2019, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

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



Swapnil Dakshindas  
*Partner*

Place: New Delhi  
Date: 8 November 2019

Membership No. 113896  
UDIN: 19113896AAAEEC9946

Birlasoft Limited (Erstwhile KPIT Technologies Limited) Registered & Corporate Office : 35 & 36, Rajiv Gandhi Infotech Park, Phase I, MIDC, Hinjawadi, Pune - 411057 Phone : +91 20 6652 5000   Fax : +91 20 6652 5001   contactus@birlasoft.com   www.birlasoft.com   CIN : L72200PN1990PLC059594						
PART I						
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019 The detailed results of Birlasoft Limited are bifurcated into IT Services and Solutions (ITSS) as "Continuing" and Engineering as "Discontinued"						
Particulars	Quarter ended			Half Year Ended		Year Ended
	September 30, 2019 (Unaudited)	June 30, 2019 (Unaudited)	September 30, 2018 (Unaudited) (Refer note 3(a))	September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited) (Refer note 3(a))	March 31, 2019 (Audited)
<b>Continuing Operations (ITSS business):</b>						
Revenue from operations	3,540.44	3,438.40	2,227.86	6,978.84	4,389.52	10,019.87
Other income (net)	31.05	79.82	63.22	110.87	124.33	248.90
<b>Total Income</b>	<b>3,571.49</b>	<b>3,518.22</b>	<b>2,291.08</b>	<b>7,089.71</b>	<b>4,513.85</b>	<b>10,268.77</b>
<b>Expenses</b>						
Employee benefits expense	2,290.25	2,290.41	1,347.01	4,580.66	2,712.86	6,275.01
Finance costs	32.23	32.96	13.14	65.19	24.63	53.84
Depreciation and amortization expense	169.58	173.27	101.70	342.85	187.94	390.23
Other expenses	553.06	578.83	487.44	1,131.89	902.31	2,099.11
<b>Total expenses</b>	<b>3,045.12</b>	<b>3,075.47</b>	<b>1,949.29</b>	<b>6,120.59</b>	<b>3,827.74</b>	<b>8,818.19</b>
<b>Profit before exceptional items and tax</b>	<b>526.37</b>	<b>442.75</b>	<b>341.79</b>	<b>969.12</b>	<b>686.11</b>	<b>1,450.58</b>
Exceptional items	-	-	-	-	-	-
<b>Profit before tax</b>	<b>526.37</b>	<b>442.75</b>	<b>341.79</b>	<b>969.12</b>	<b>686.11</b>	<b>1,450.58</b>
<b>Tax expense</b>						
Current tax	172.43	161.29	208.09	333.72	147.26	528.42
Deferred tax (benefit) / charge	(0.82)	(18.00)	(120.68)	(18.82)	(55.43)	(136.85)
<b>Total tax expense</b>	<b>171.61</b>	<b>143.29</b>	<b>87.41</b>	<b>314.90</b>	<b>91.83</b>	<b>391.57</b>
<b>Profit for the period from continuing operations</b>	<b>354.76</b>	<b>299.46</b>	<b>254.38</b>	<b>654.22</b>	<b>594.28</b>	<b>1,059.01</b>
<b>Profit from discontinued operations before tax (Engineering business)</b>						
Tax expenses of discontinued operations	-	-	312.47	-	729.19	733.98
<b>Profit from discontinued operations after tax</b>	<b>-</b>	<b>-</b>	<b>296.46</b>	<b>-</b>	<b>548.18</b>	<b>617.33</b>
<b>Profit for the period (from continuing and discontinued operations)</b>	<b>354.76</b>	<b>299.46</b>	<b>550.84</b>	<b>654.22</b>	<b>1,142.46</b>	<b>1,676.34</b>
<b>Other comprehensive income/(losses)</b>						
Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit plans	(8.54)	(17.99)	7.26	(26.53)	(7.24)	(13.03)
Income tax on items that will not be reclassified to profit or loss	2.98	6.29	(2.12)	9.27	2.78	3.53
Items that will be reclassified to profit or loss						
Effective portion of gains / (losses) on hedging instruments in cash flow hedges	(41.18)	2.73	(74.34)	(38.45)	(138.02)	66.15
Income tax on items that will be reclassified to profit or loss	14.39	(0.95)	25.98	13.44	48.23	(22.47)
<b>Total other comprehensive income/(losses)</b>	<b>(32.35)</b>	<b>(9.92)</b>	<b>(43.22)</b>	<b>(42.27)</b>	<b>(94.25)</b>	<b>34.18</b>
<b>Total comprehensive income for the period</b>	<b>322.41</b>	<b>289.54</b>	<b>507.62</b>	<b>611.95</b>	<b>1,048.21</b>	<b>1,710.52</b>
<b>Equity</b>						
Paid up equity capital [Face value ₹ 2/- per share]	552.94	549.43	381.29	552.94	381.29	548.29
Other equity	-	-	-	-	-	11,294.04
<b>Earnings per equity share for continuing operations (face value ₹ 2 per share)</b>						
Basic	1.28	1.08	1.31	2.37	3.06	4.95
Diluted	1.27	1.07	1.27	2.35	2.97	4.89
<b>Earnings per equity share for discontinued operations (face value ₹ 2 per share)</b>						
Basic	-	-	1.53	-	2.83	2.88
Diluted	-	-	1.49	-	2.75	2.85
<b>Earnings per equity share for continuing and discontinued operations (face value ₹ 2 per share)</b>						
Basic	1.28	1.08	2.84	2.37	5.89	7.83
Diluted	1.27	1.07	2.76	2.35	5.72	7.74
<b>Notes:</b>						
1 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 in their respective meetings held on November 08, 2019. These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016 and provisions of the Companies Act, 2013.						
2 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 September 30, 2019. An unqualified opinion has been issued by them thereon.						

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PART I

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019**  
The detailed results of Birlasoft Limited are bifurcated into IT Services and Solutions (ITSS) as "Continuing" and Engineering as "Discontinued"

₹ in million (except per share data)

Notes (continued):

3(a) Pursuant to the Composite Scheme of arrangement for amalgamation of Birlasoft (India) Limited ("Transferor Company") with KPIT Technologies Limited (now known as Birlasoft Limited) ("Transferee Company" or "Demerged Company") and demerger of the engineering business of KPIT Technologies Limited (now known as Birlasoft Limited) into KPIT Engineering Limited (now known as KPIT Technologies Limited) given effect to from January 01, 2019, the figures for the quarter and half year ended September 30, 2019 are not comparable with figures for the quarter and half year ended September 30, 2018.

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

Sr No	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2019 (Unaudited)	June 30, 2019 (Unaudited)	September 30, 2018 (Unaudited) (Refer note 3(a))	September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited) (Refer note 3(a))	March 31, 2019 (Audited)
a	Total Income	-	-	2,230.61	-	4,347.60	6,256.23
b	Total Expenses	-	-	1,918.14	-	3,618.41	5,522.25
c	Profit before tax	-	-	312.47	-	729.19	733.98
d	Tax Expenses	-	-	16.01	-	181.01	116.65
e	Profit from discontinued operations (c-d)	-	-	296.46	-	548.18	617.33

4 The results for the quarter ended September 30, 2019 are available on the Company's website, www.birlasoft.com and also on the website of the BSE Limited, www.bseindia.com and National Stock Exchange of India Limited, www.nseindia.com, where the shares of the Company are listed.

5 The Company has adopted Ind AS 116, effective annual reporting period beginning April 01, 2019 and applied the standard to its leases using the modified retrospective approach as per para C5(b) of the standard. Accordingly, the Company recorded lease liability at present value of future lease payments discounted at the incremental borrowing rate and corresponding right-of-use asset at an amount equal to lease liability adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet immediately before the date of initial application. Accordingly, the Company has not restated comparative information.

This has resulted in recognising right-of-use asset of ₹ 1,275.77 million and corresponding lease liability of ₹ 1,262.66 million as at April 01, 2019, after adjusting advance rent of ₹ 25.13 million and lease equalization reserve of ₹ 66.37 million, available as at March 31, 2019, against the right-of-use asset. In the statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-of-use assets and finance cost for interest accrued on lease liabilities. In respect of lease that were classified as finance lease under Ind AS 17, an amount of ₹ 54.33 million has been reclassified from Property, plant and equipment to right-of-use assets as at April 01, 2019.

6 The Government of India, on 20th September 2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new Section 115BAA in the Income Tax Act, 1961, which provides an option to the Company to pay income taxes at reduced tax rates as per the provisions/conditions defined in the said section. The Company has evaluated and expects to exercise the option of lower tax rate of 25.17% (inclusive of surcharge and cess) under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance 2019 in a subsequent financial year. Accordingly, the Company has estimated the reversal of the deferred tax asset/ liabilities, until the date of exercise of the option and subsequent to exercise of the option. The effect of this change has been recognised in tax expense for the quarter and six months ended 30th September, 2019 on an effective tax basis. This has resulted in increase in the deferred tax expense of Rs. 29.67 million, which has been recorded in quarter and half year period ended 30th September 2019 on account of remeasurement of deferred tax asset.

7 Where financial results contain both consolidated financial results and standalone financial results of the parent, segment information is required to be presented only in the consolidated financial results. Accordingly, segment information has been presented in the consolidated financial results.

8 Dividend of ₹ 2.00 per share, declared by the Board of Directors in the meeting held on May 24, 2019, was approved by the shareholders at the annual general meeting held on August 07, 2019 and paid on August 08, 2019.

9 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 (Erstwhile KPIT Technologies Limited)



Dharmander Kapoor  
CEO & Managing Director  
DIN: 08443715

Place : New Delhi  
Date : November 08, 2019

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**PART II**

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019**

*₹ in million (except per share data)*

		September 30, 2019 (Unaudited)	March 31, 2019 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
a.	Property, plant and equipment	1,256.31	1,381.18
b.	Capital work-in-progress	79.60	-
c.	Right of use asset	1,318.57	-
d.	Other Intangible assets	120.94	166.86
e.	Financial assets		
	Investment	3,663.34	3,663.34
	Loans	131.73	88.20
	Other financial assets	84.03	72.06
f.	Income tax assets (net)	459.15	450.93
g.	Deferred tax assets (net)	1,139.28	1,098.89
h.	Other non-current assets	41.59	51.14
		<b>8,294.54</b>	<b>6,972.60</b>
<b>2</b>	<b>Current assets</b>		
a.	Financial assets		
	Investments	694.98	1,908.97
	Trade receivables	3,350.52	3,728.11
	Cash and cash equivalents	1,348.73	820.01
	Other balances with banks	901.01	154.74
	Loans	95.46	85.57
	Unbilled revenue	620.48	439.27
	Other financial assets	378.55	1,829.76
b.	Other current assets	771.98	699.11
		<b>8,161.71</b>	<b>9,665.54</b>
	<b>TOTAL ASSETS</b>	<b>16,456.25</b>	<b>16,638.14</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
a.	Equity share capital	552.94	548.29
b.	Other equity	11,326.31	11,294.04
		<b>11,879.25</b>	<b>11,842.33</b>
	<b>Liabilities</b>		
<b>1</b>	<b>Non-current liabilities</b>		
a.	Financial liabilities		
	Lease Liabilities	1,172.12	-
b.	Provisions	352.41	294.56
c.	Other non-current liabilities	-	56.08
		<b>1,524.53</b>	<b>350.64</b>
<b>2</b>	<b>Current liabilities</b>		
a.	Financial liabilities		
	Borrowings	-	381.12
	Lease Liabilities	230.35	-
	Trade payables		
	Outstanding dues of micro enterprises and small enterprises	7.36	10.51
	Outstanding dues of creditors other than micro enterprises and small enterprises	1,055.81	1,148.43
	Other financial liabilities	958.05	2,080.73
b.	Other current liabilities	441.43	504.74
c.	Provisions	61.79	50.85
d.	Income tax liabilities (net)	297.68	268.79
		<b>3,052.47</b>	<b>4,445.17</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>16,456.25</b>	<b>16,638.14</b>

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



**Dharmander Kapoor**  
CEO & Managing Director  
DIN: 08443715

Place: New Delhi  
Date: November 08, 2019

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Birlasoft Limited (Erstwhile KPIT Technologies Limited)			
Registered & Corporate Office: 35 & 36, Rajiv Gandhi Infotech Park, Phase I, MIDC, Hinjawadi, Pune - 411057 Phone : +91 20 6652 5000   Fax : +91 20 6652 5001   contactus@birlasoft.com   www.birlasoft.com   CIN : L72200PN1990PLC059594			
PART III			
STANDALONE STATEMENT OF CASH FLOWS AS AT SEPTEMBER 30, 2019			
		₹ in million	
PARTICULARS	Half Year ended		
	September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited) (Refer note 3(a))	
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit for the period	654.22	1,142.46	
<b>Adjustments for</b>			
Income tax expense	314.90	272.84	
(Profit)/Loss on sale of fixed assets (net)	1.03	(0.07)	
Depreciation / Amortization	342.85	513.05	
Interest expense	65.19	72.77	
Interest income	(39.97)	(91.99)	
Dividend income	(2.20)	(42.40)	
Gain on sale/redemption of mutual funds	(41.31)	-	
Fair value loss on financial assets (investments) at fair value through profit or loss	9.36	-	
Unrealised foreign exchange loss/(gain)	(31.10)	41.52	
Provision for doubtful debts and advances (net)	25.83	90.31	
Bad debts written off	2.63	7.80	
Share based compensation expenses	71.03	4.27	
Operating Profit before working capital changes	<b>1,372.46</b>	<b>2,010.56</b>	
<b>Adjustments for changes in working capital:</b>			
Trade receivables and unbilled revenue	217.90	(918.55)	
Inventories	-	(5.46)	
Loans, other financial assets and other assets	1,313.20	93.46	
Trade Payables	(114.96)	165.52	
Other financial liabilities, other liabilities and provisions	(1,057.65)	(92.43)	
Cash generated from operations	1,730.95	1,253.10	
Taxes Paid	(313.05)	78.69	
<b>Net cash generated from operating activities (A)</b>	<b>1,417.90</b>	<b>1,331.79</b>	
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(203.97)	(544.38)	
Proceeds from sale of property, plant and equipment	(0.07)	0.24	
Payment for acquiring right of use assets	(13.61)	-	
Investment in Equity Shares of Subsidiaries	-	(138.08)	
Purchase of investments carried at fair value through profit and loss (net)	-	(610.98)	
Sale of investments carried at fair value through profit and loss (net)	1,245.94	-	
Interest received	25.27	82.27	
Dividend received	2.20	42.40	
Fixed Deposit with banks having original maturity over three months (net)	(760.60)	30.70	
<b>Net Cash (used in)/ generated from investing activities (B)</b>	<b>295.16</b>	<b>(1,137.83)</b>	
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long term loan from banks	-	9.43	
Repayment of Long term loan from banks	-	(180.96)	
Proceeds from Long term loan from other than banks	-	6.79	
Proceeds from issue of Share Capital and application money	7.22	9.74	
Repayment of Working Capital loan (Net)	(381.12)	(117.05)	
Repayment of lease liabilities	(144.81)	-	
Proceeds from sale of shares by Employee Welfare Trust (net)	-	96.43	
Dividend paid including corporate dividend tax	(662.18)	(554.02)	
Interest and finance charges	(4.90)	(69.94)	
<b>Net cash used in financing activities (C)</b>	<b>(1,185.79)</b>	<b>(799.58)</b>	
<b>D</b>	<b>Exchange differences on translation of foreign currency cash and cash equivalents (D)</b>		
	1.45	19.53	
<b>Net Increase / (decrease) in cash and cash equivalents (A + B+ C + D)</b>	<b>528.72</b>	<b>(586.09)</b>	
Cash and cash equivalents at close of the period	1,348.73	885.57	
Cash and cash equivalents at beginning of the period	820.01	1,471.66	
<b>Cash surplus / (deficit) for the period</b>	<b>528.72</b>	<b>(586.09)</b>	
<b>Note 1:</b> Figures in brackets represent outflows of cash and cash equivalents.			
<b>Note 2:</b> 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 (Erstwhile KPIT Technologies Limited)			
 <b>Dharmender Kapoor</b> CEO & Managing Director DIN: 08443715			
Place : New Delhi			
Date : November 08, 2019			

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# B S R & Co. LLP

Chartered Accountants

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## Limited review report on unaudited quarterly standalone financial results and standalone year-to-date results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Birlasoft Limited (Erstwhile KPIT Technologies Limited) ("the Company") for the quarter ended 30 September 2019 and year to date results for the period from 1 April 2019 to 30 September 2019 ("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 Listing Regulations. 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 SEBI (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

Membership No. 113896

UDIN: 19113896AAAAEB6721

Place: New Delhi  
Date: 8 November 2019