

October 28, 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.

Scrip ID: BSOF
Scrip Code: 532400

Kind Attn: The Manager,
Department of Corporate Services

National Stock Exchange of India Ltd.,
Exchange Plaza, C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400051.

Symbol: BSOF
Series: EQ

Kind Attn: The Manager,
Listing Department

Subject: - Investor update for Q2 FY 2026-27

Dear Sir / Madam,

Please find enclosed the investor update for Q2 FY 2026-27.

Kindly take this on your record.

Thanking you.

Yours faithfully,

For **Birlasoft Limited**

Sneha
Prashant
Padve
Digitally signed
by Sneha
Prashant Padve
Date: 2026.10.28
17:16:08 +05'30'



Sneha Padve
Company Secretary & Compliance Officer
Membership No.: A9678

Encl.: - As mentioned above.

Birlasoft Limited

Registered Office: 35 & 36, Rajiv Gandhi Infotech Park, Phase - I, MIDC, Hinjawadi, Pune (MH) 411057, India

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CIN: L72200PN1990PLC059594

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Investor Update

Q2 FY 2026-27





Birlasoft Q2FY'27 Revenue up 6.6% YoY and 2.7% QoQ to ₹14,162 Mn

EBITDA margin at 15.2%

PAT for the quarter up 37.5% YoY to ₹1,596 Mn

DSO improves to 51 days, Cash & cash equivalents up 23% YoY at ₹28,791 Mn

Board recommends interim dividend of ₹3.00 per share

New Delhi, October 28, 2026: [Birlasoft Ltd](#) [BSE: 532400, [NSE: BSOFT](#)], part of the multibillion-dollar CKA Birla Group, today reported its unaudited consolidated financial results for the second quarter ended September 30, 2026 (Q2 FY27).

Mr. Angan Guha, Chief Executive Officer and Managing Director, Birlasoft, said, “We are pleased to report a healthy uptick in our revenue performance during the quarter under review on the back of growth across our top accounts, the Manufacturing, BFSI and LSS verticals, in the Digital & Data and ERP service lines. Order-booking TCV for the first-half of the current year is up 15% YoY. Our AI and emerging tech capabilities continue to be key growth drivers for us. While near-term performance would reflect both macro conditions and usual seasonality, we remain committed to making investments in our sales and domain capabilities with an eye on driving future growth. “

“Our revenue during the quarter grew 2.7% quarter-on-quarter in rupee terms and 2.1% in dollar and constant currency terms. This was enabled by growth in our Manufacturing, BFSI and Lifesciences & Services verticals, partly offset by some softness in our E&U vertical. Margin performance has been strong, considering the organization-wide compensation increase rolled out during the quarter and the ongoing investments in our sales and domain capabilities, with EBITDA margin at 15.2%.

Our collections continue to be robust, enabling sustained strong cash flows, with DSO for the quarter at a two-year best of 51 days. Our sharp focus on disciplined execution and operational efficiency position us well to navigate the current macro and tech landscape .“ said **Mr. Chandrasekar Thyagarajan, Chief Financial Officer**, Birlasoft.

Key Financial highlights for Q2 FY27

In INR ₹

- Revenue at ₹ 14,162 M, up 2.7% QoQ and 6.6% YoY
- EBITDA ₹ 2,153 M, EBITDA Margin at 15.2%
- PAT at ₹ 1,596 M translating to basic EPS (not annualized) of ₹ 5.67
- Cash and cash equivalents flat QoQ and 23% YoY to ₹ 28,791 M

In USD \$

- Revenue at \$ 148.3 M, up 2.1% QoQ
- In constant currency terms, revenue up 2.1% QoQ
- EBITDA \$ 22.5 M, PAT \$ 16.7 M, PAT Margin at 11.3%
- Cash and cash equivalents at \$ 300.4 M, up 14% YoY



Other operating highlights

- Revenue performance during Q2FY27 was led by Manufacturing, BFSI and LSS among verticals and by Digital & Data and ERP among service lines.
 - **Manufacturing up 5.2%, BFSI up 3.6% and Lifesciences & Services (LSS) up 2.1% QoQ** in dollar terms, while E&U registered sequential decline among verticals.
 - **Digital & Data up 3.4% QoQ, ERP up 2.9% QoQ.**
 - Revenue contribution from Top 5, Top 10 and Top 20 customers increased QoQ.
- Signed deals of **TCV \$ 116 M** during the quarter with new deal wins TCV of \$ 47 M and renewals of \$ 69 M. **Deal wins TCV for H1 FY27 up 15.0% YoY** at \$ 285 M.
- Cash & cash equivalents stood at \$ 300.4 M by the end of Q2FY27 versus \$ 304.1 M at the end of Q1FY27. In rupee terms, cash and cash equivalents were **₹ 28,791 M** at the end of Q2FY27 (compared to ₹ 28,786 M at the end of Q1FY27 and ₹ 23,434 M at the end of Q2FY26).
- Q2FY27 DSO days improved to 51 days from 55 days in Q1FY27, the best in the past two years, on the back of robust collections.
- Workforce strength stood at **11,142** as on 30th September 2026 and attrition reduced to **11.1%** during Q2FY27 from 11.7% during Q1FY27.
- Birlasoft has been named an **OpenAI Select Partner**. The company will continue working with OpenAI to help enterprises build, deploy, and scale AI solutions responsibly and effectively. This will enable enterprises get more efficient outcome from every token and a stronger performance per dollar with GPT-6 Astra to realise ambitious goals into business outcomes.
- Birlasoft has earned the **AWS AI Services competency**, which recognizes its ability to deliver Generative AI and Agentic AI solutions on AWS at production scale. This makes Birlasoft an AWS-validated AI partner and is already helping the company win business (a new multi-year AI engagement with a global logistics company was secured during the quarter on the strength of this competency).

Key deal wins for the quarter

- Selected by one of the largest medical devices manufacturers in North America to provide a range of services from program governance, AI & data CoE, and core Digital transformation. This strengthens the company's long-term relationship with the customer as a provider of core transformation services in their IT organization.
- Partnering with a large global professional services consulting firm to deliver services in the US and APAC geos around large scale IT Infrastructure and application separation/modernization in a M&A transaction, to enable end-client to hit key milestones in their acquisition timeline.
- Secured a strategic AI-led transformation opportunity involving large-scale platform modernisation, cloud adoption, and business transformation for a leading European logistics organisation. The engagement showcases Birlasoft's AI-Driven Delivery Lifecycle (AI-DLC) approach, combining architectural excellence, AI-assisted engineering, automated testing, accelerated migration, and disciplined programme execution to modernise mission-critical platforms at scale. The opportunity further strengthens Birlasoft's position in the logistics sector while demonstrating its ability to accelerate value realisation, improve delivery outcomes, and reduce transformation risk.
- Secured a strategic, multi-year Smart Factory transformation engagement with a leading medical products and technologies organisation. Birlasoft will implement and roll out a standardised Manufacturing Execution System across multiple international manufacturing sites, digitising production and quality operations, strengthening traceability and regulatory compliance, and enabling real-time visibility.
- Won a strategic engagement with a leading US private-label credit card issuer to modernize and streamline merchant onboarding by integrating multiple enterprise platforms, including Salesforce and digital front-end applications, as part of a broader business transformation initiative.
- Secured a new partnership with a leading US medical professional liability insurer to serve as its development partner for Duck Creek Claims integrations, reinforcing Birlasoft's growing presence in the specialty insurance market.



Recognitions & Awards

- Birlasoft received Gold at the Campaign AI Awards 2026 for MedTech IQ – Unlocking Precision Marketing with Synthetic Data in the AI-Enabled Strategic Planning category.
- Birlasoft recognised as a ‘Leader’ in AI-Driven ADM Services 2026 ISG Provider Lens® Study
- Birlasoft recognised as a ‘Leader’ in Generative AI and Agentic AI Services 2026 ISG Provider Lens® Study
- Birlasoft recognised as a ‘Major Contender’ in Everest Group’s Quality Engineering (QE) Services for AI Applications and Systems PEAK Matrix® Assessment 2026
- Birlasoft recognised as a ‘Leader’ in Manufacturing Industry Services and Solutions 2026 ISG Provider Lens® Study
- Birlasoft recognised as a ‘Major Contender’ in Everest Group’s Digital Workplace Services PEAK Matrix® Assessment 2026 – North America
- Birlasoft recognised as a ‘Product Challenger’ in AI Services in Life Sciences 2026 ISG Provider Lens® Study – Global
- Birlasoft recognised as a ‘Product Challenger’ in Medical Device Digital Services 2026 ISG Provider Lens® Study – Europe and U.S
- Birlasoft received the Excellence in Treasury & Risk Management award at the 21st Edition of the Future of Finance Summit & Awards 2026.



About Birlasoft

Birlasoft is a global technology company enabling “next-generation” digital transformation through expertise in Cloud, AI, Data, and enterprise solutions. Combining industry proficiency with advanced digital capabilities, it helps businesses accelerate change with speed, scale, and purpose, delivering “future-ready” solutions that enhance agility, resilience, and customer experience.

Part of the CKA Birla Group and led by Chairman Mrs. Amita Birla, Birlasoft’s over 11,000 professionals drive innovation while building a diverse, inclusive, and learning-oriented culture. With a strong focus on sustainability and long-term value creation, Birlasoft transforms enterprises and communities, earning its reputation as a trusted partner and one of the best places to work.

Explore the innovation at www.birlasoft.com.

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About The CKA Birla Group

The CKA Birla Group, is an Indian multinational conglomerate with a multibillion-dollar revenue. With over 35,000 employees, the group operates more than 50 manufacturing facilities across India and the world, with a presence in diverse sectors including technology, automotive, home and building and healthcare.

The CKA Birla Group continuously adapts to stay ahead in a changing world. By harnessing technology and investing in people and digital transformation, the Group consistently remains agile and delivers profitable growth. Viewing value creation through a global lens, our companies operate without borders.

The CKA Birla Group companies include Birlasoft, GMMCO, National Engineering Industries (manufacturer of NBC Bearings), BirlaNu (formerly HIL), Orient Electric, CK Birla Healthcare (CK Birla Hospitals and Birla Fertility & IVF), Orient Paper, AVTEC and Neosym.

Our companies share a common purpose of serving customers, partners and communities to create long term value through trust-based relationships.

Our commitment to our community

The CKA Birla Group is also known for its deep-rooted commitment to community with institutions like BIT Mesra, Modern High Schools, BM Birla Science Centre, and The CMRI Trust Hospitals, serving millions and nurturing generations of talent.



For further information please contact:

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Fact Sheet

Q2 FY 2026-27

DSO 51 days

\$ 300 M of Cash & Cash Equivalents

H1 FY27 Deal Wins TCV \$285 M

Key Financial Metrics

Key Financial Metrics - Q2 FY27				Growth (%)	
				QoQ	YoY
Constant Currency (CC) Revenue growth during Q2 FY27				2.1%	-1.1%
Financials \$ M	Q2 FY26	Q1 FY27	Q2 FY27	Growth (%)	
				QoQ	YoY
Revenue \$ M	150.7	145.2	148.3	2.1%	-1.6%
EBITDA Margin %	16.0%	16.1%	15.2%		
EBIT Margin %	14.5%	14.7%	13.4%		
Effective Tax Rate %	44.7%	29.4%	29.0%		
PAT \$ M	13.2	16.9	16.7		
PAT - Net Profit Margin %	8.7%	11.7%	11.3%		
EPS - Earnings Per Share (In ₹)					
Basic ₹	4.16	5.72	5.67		
Diluted ₹	4.13	5.70	5.65		
Days Sales Outstanding - Billed	55	55	51		

Key Operating Metrics



Revenue by Customer Geography	Quarter Ended		
	Q2 FY26	Q1 FY27	Q2 FY27
Americas	88.3%	82.9%	83.5%
Rest of the World	11.7%	17.1%	16.5%
Total	100.0%	100.0%	100.0%

Revenue by Industry Verticals	Quarter Ended		
	Q2 FY26	Q1 FY27	Q2 FY27
Manufacturing	36.6%	37.6%	38.7%
BFSI	24.8%	25.3%	25.7%
Energy & Utilities	17.3%	17.5%	16.0%
Lifesciences & Services	21.3%	19.6%	19.6%
Total	100.0%	100.0%	100.0%

Revenue by Service Offerings	Quarter Ended		
	Q2 FY26	Q1 FY27	Q2 FY27
Digital and Data	58.3%	56.7%	57.4%
ERP	31.1%	31.7%	32.0%
Infra	10.6%	11.6%	10.6%
Total	100.0%	100.0%	100.0%

Key Operating Metrics



Revenue by Contract Type	Quarter Ended		
	Q2 FY26	Q1 FY27	Q2 FY27
Time & Material	50.9%	49.5%	49.4%
Fixed Price, Fixed Monthly	49.1%	50.5%	50.6%
Total	100.0%	100.0%	100.0%

Revenue Mix	Quarter Ended		
	Q2 FY26	Q1 FY27	Q2 FY27
Onsite	46.1%	40.0%	38.6%
Offshore	53.9%	60.0%	61.4%
Total	100.0%	100.0%	100.0%

Deal Wins (\$ M)	Q2 FY26	Q1 FY27	Q2 FY27
Total Contract Value (TCV)	107	169	116
Total Contract Value (TCV) – New	40	57	47

Key Operating Metrics



Exchange Rate (₹/US \$)	Quarter Ended		
	Q2 FY26	Q1 FY27	Q2 FY27
Period Average	88.16	95.01	95.52
Period End	88.79	94.66	95.80

Client Data	Quarter Ended		
	Q2 FY26	Q1 FY27	Q2 FY27
No of Active Clients	239	213	209
Clients added - QoQ	(8)	(8)	(4)
No of million \$ clients (LTM)			
US\$ 1mn+ Clients	78	72	68
US\$ 5mn+ Clients	23	23	22
US\$ 10mn+ Clients	11	10	12
Client Contribution to Revenue (LTM)			
Top 5	39.2%	43.4%	44.2%
Top 10	53.3%	56.2%	57.0%
Top 20	66.0%	68.6%	69.8%

LTM - last twelve months

Key Operating Metrics



Headcount Metrics	Quarter Ended		
	Q2 FY26	Q1 FY27	Q2 FY27
Total Headcount	11,892	11,057	11,142
Technical	10,818	10,043	10,117
Sales & Support	1,074	1,014	1,025
Women Employees	2,985	2,863	2,884
Attrition* (LTM)	13.3%	11.7%	11.1%
Utilization	80.6%	81.7%	82.5%

* adjusted for < 6 months exits

Hedge Book	Quarter Ended		
	Q2 FY26	Q1 FY27	Q2 FY27
USD Mn	102.0	43.0	15.0
Average rate in ₹	87.7	90.9	92.1
GBP Mn	7.7	3.3	1.3
Average rate in ₹	115.4	123.5	126.7
Euro Mn	6.2	3.5	1.8
Average rate in ₹	99.3	107.8	109.1

Consolidated Income Statement for the quarter ended September 30, 2026



Particulars	In \$ M			QoQ	YoY
Quarter ended	30-Sep-25	30-Jun-26	30-Sep-26		
	Unaudited	Unaudited	Unaudited		
Revenue from operations	150.7	145.2	148.3	2.1%	-1.6%
Expenses					
Employee benefits expense	90.3	88.2	90.2		
Other expenses	36.2	33.6	35.5		
EBITDA	24.2	23.4	22.5	-3.9%	-6.8%
<i>EBITDA Margin %</i>	<i>16.0%</i>	<i>16.1%</i>	<i>15.2%</i>	<i>-95 bps</i>	<i>-84 bps</i>
Depreciation & amortization	2.3	2.0	2.6		
EBIT	21.9	21.4	19.9	-7.0%	-9.1%
<i>EBIT Margin %</i>	<i>14.5%</i>	<i>14.7%</i>	<i>13.4%</i>	<i>-131 bps</i>	<i>-110 bps</i>
Other income (net)	2.5	3.1	4.4		
Finance costs	0.6	0.5	0.8		
Profit before tax (PBT)	23.8	24.0	23.6	-1.9%	-1.1%
Total tax expense	10.7	7.1	6.8		
Profit for the period (PAT)	13.2	16.9	16.7	-1.4%	26.9%
<i>PAT Margin %</i>	<i>8.7%</i>	<i>11.7%</i>	<i>11.3%</i>	<i>-40 bps</i>	<i>254 bps</i>

Average \$/₹ rate of ₹88.2 for Q2 FY26, ₹95.0 for Q1 FY27 and ₹95.5 for Q2 FY27.

Consolidated Income Statement for the quarter ended September 30, 2026



Particulars	In ₹ M			QoQ	YoY
Quarter ended	30-Sep-25	30-Jun-26	30-Sep-26		
	Unaudited	Unaudited	Unaudited		
Revenue from operations	13,289	13,794	14,162	2.7%	6.6%
Expenses					
Employee benefits expense	7,964	8,379	8,616		
Other expenses	3,193	3,188	3,393		
EBITDA	2,133	2,228	2,153	-3.3%	1.0%
EBITDA Margin %	16.0%	16.1%	15.2%	-95 bps	-84 bps
Depreciation & amortization	202	193	251		
EBIT	1,931	2,034	1,903	-6.5%	-1.5%
EBIT Margin %	14.5%	14.7%	13.4%	-131 bps	-110 bps
Other income (net)	220	290	425		
Finance costs	51	43	77		
Profit before tax (PBT)	2,100	2,282	2,250	-1.4%	7.1%
Total tax expense	939	672	654		
Profit for the period (PAT)	1,161	1,610	1,596	-0.8%	37.5%
PAT Margin %	8.7%	11.7%	11.3%	-40 bps	254 bps

Average \$/₹ rate of ₹88.2 for Q2 FY26, ₹95.0 for Q1 FY27 and ₹95.5 for Q2 FY27.

Consolidated Balance Sheet



Particulars as at	\$ M		
	30-Sep-25	30-Jun-26	30-Sep-26
	Unaudited	Unaudited	Unaudited
ASSETS			
Non-current assets			
Property, plant and equipment	9.5	12.5	15.4
Right-of-use assets	15.1	12.3	15.5
Capital work-in-progress	1.0	0.5	0.2
Goodwill	60.2	59.5	59.4
Other intangible assets	0.5	3.5	3.0
Intangible assets under development	2.9	0.2	0.2
Financial assets			
Investments	35.5	18.8	21.3
Finance Lease Receivable	4.2	3.9	3.3
Other financial assets	1.2	1.4	1.8
Income tax assets (net)	3.8	8.9	9.4
Deferred tax assets (net)	12.7	10.8	11.8
Other non-current assets	4.7	4.5	4.3
Current assets			
Inventories	0.6	0.4	0.5
Financial assets			
Investments	178.6	234.6	232.0
Trade receivables			
Billed	96.5	94.0	86.9
Unbilled	24.4	24.5	22.0
Cash and cash equivalents	46.2	47.5	44.3
Other balances with banks & deposits	3.6	3.3	2.8
Finance Lease Receivable	3.9	2.6	2.7
Other financial assets	0.5	0.3	0.7
Other current assets	29.7	34.4	39.7
TOTAL ASSETS	535.2	578.4	577.2

₹ M		
30-Sep-25	30-Jun-26	30-Sep-26
Unaudited	Unaudited	Unaudited
845	1,180	1,478
1,341	1,167	1,482
92	48	21
5,344	5,635	5,689
43	336	292
257	19	22
3,156	1,779	2,044
371	367	318
103	136	171
337	840	897
1,126	1,022	1,132
418	422	410
50	36	49
15,855	22,204	22,234
8,568	8,903	8,331
2,163	2,318	2,107
4,100	4,494	4,244
322	310	268
343	250	260
42	32	67
2,638	3,261	3,803
47,515	54,756	55,316

\$/₹ rate of ₹88.8 for Sep 25, ₹94.7 for Jun 26 and ₹95.8 for Sep 26.

Consolidated Balance Sheet



Particulars as at	\$ M		
	30-Sep-25	30-Jun-26	30-Sep-26
	Unaudited	Unaudited	Unaudited
EQUITY AND LIABILITIES			
Equity share capital	6.3	5.9	5.8
Other equity	410.6	446.0	449.6
Liabilities - Non-current			
Financial liabilities			
Borrowings	0.8	0.4	0.8
Lease liabilities	12.3	10.5	13.2
Trade payables	0.5	-	-
Other financial liabilities	0.5	0.1	0.1
Provisions	9.4	14.2	16.7
Current liabilities			
Financials Liabilities			
Borrowings	0.4	0.3	0.7
Trade payables	28.9	30.5	27.2
Lease liabilities	3.7	2.7	3.1
Other financial liabilities	18.1	15.5	14.1
Other current liabilities	27.5	35.1	31.8
Provisions	9.0	9.3	7.0
Income tax liabilities (net)	7.4	7.8	7.0
TOTAL EQUITY AND LIABILITIES	535.2	578.4	577.2

₹ M		
30-Sep-25	30-Jun-26	30-Sep-26
Unaudited	Unaudited	Unaudited
557	559	559
36,454	42,219	43,085
67	40	77
1,089	990	1,262
45	-	-
42	10	14
838	1,346	1,605
31	32	69
2,562	2,892	2,611
326	258	295
1,604	1,471	1,353
2,440	3,322	3,047
800	877	667
660	740	672
47,515	54,756	55,316

\$/₹ rate of ₹88.8 for Sep 25, ₹94.7 for Jun 26 and ₹95.8 for Sep 26.

Consolidated Cash Flow Statement for Q2FY27



Particulars	30-Sep-26	
	₹ M	\$ M
Profit before tax	2,250	23.6
Items to reconcile profit before tax to net cash flows		
Add: non cash items		
Depreciation of property, plant and equipment & amortization of intangible assets	251	2.6
Allowance for doubtful debts-trade receivables (net of recoveries)	(12)	(0.1)
Creditors written back	45	0.5
Share based compensation expenses	67	0.7
Unrealized foreign exchange loss/ (gain)	235	2.5
Interest on lease liabilities	28	0.3
Less: interest & other items		
Interest income	(119)	(1.2)
Others	(193)	(2.0)
Operational cash profit	2,551	26.7
Movements in working capital	(210)	(2.2)
Cash generated from operations	2,342	24.5
Income tax (paid) / received	(894)	(9.4)
Net cash generated from operating activities	1,447	15.2
Net cash flow (used in)/from investing activities	(708)	(7.4)
Net cash flow (used in) financing activities	(1,044)	(10.9)
Balance cash Flow	(305)	(3.2)
Total increase/(decrease) in cash balance	(305)	(3.2)
Opening cash balance	4,803	50.7
Foreign exchange fluctuation	13	(0.5)
Total cash balance	4,512	47.1
Cash & cash equivalents	28,791	300.4

Average \$/₹ rate of ₹95.5 for Q2 FY27 .

Q2FY27 Earnings Conference Call on 28th October 2026 at 6.30 pm IST



Dial in Information

India 18:30 hours IST; Hong Kong / Singapore 21:00 hours; London 14:00 hours; New York 09:00 hours

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	Canada	01180014243444
	China	4008428405
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	Germany	0080014243444
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	Italy	0080014243444
	Japan	00531161110
	Netherlands	08000229808
	Poland	008001124248
	Singapore	8001012045
	South Korea	00180014243444
	Sweden	0080014243444
	Thailand	00180014243444
Playback Start Date: 28 th October 2026 Playback End Date: 30 th October 2026	UK	08081011573
	USA	18667462133
Playback Code: 23130#		
Dial-in Number: India (+91 22 7194 5757)		

Disclaimer.

Some of the statements in this update that are not historical facts are forward-looking statements. These forward-looking statements include our financial and growth projections and statements concerning our plans, strategies, intentions, and beliefs relating to our business and the markets in which we operate. These statements are based on available information, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include but are not limited to, the level of market demand for our services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to the industry.