CK BIRLA GROUP

birlasoft

May 24, 2019

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

**Scrip ID:** BSOFT
**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:** BSOFT
**Series:** EQ

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

**Subject: -** **Outcome of the Board Meeting held on May 24, 2019.**
Time of Commencement of the Board Meeting: 02:00 p.m.
Time of Conclusion of the Board Meeting : 05.30 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) Audited Standalone Financial Results and Consolidated Financial Results for the quarter and year ended March 31, 2019.

b) Audited Standalone Financial Statements and Consolidated Financial Statements for the year ended March 31, 2019.

c) Recommended final dividend @ Rs. 2/- per equity share of Rs. 2/- each (100%), for the year 2018-19, subject to the declaration of the same by the members at the annual general meeting scheduled on August 7, 2019. The dividend, if declared by the members at the annual general meeting, will be paid on or before August 14, 2019.

d) Acceptance of resignation of Mr. Anjan Lahiri, Managing Director and Chief Executive Officer of the Company, effective from the close of working hours of May 31, 2019.

e) As recommended by the Nomination and Remuneration Committee, appointment of Mr. Dharmander Kapoor (DIN 0008443715) as Managing Director and Chief Executive Officer of the Company, for a period of 3 years, effective from June 1, 2019 subject to approval by the members in the ensuing Annual General Meeting.

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

Brief profile of Mr. Dharmander Kapoor is set out separately in Annexure A.

BIRLASOFT LIMITED

f) Appointment of Mr. Sachin Tikekar, nominee of KPIT Technologies Limited as an Additional & Nominee Director of the Company, with effect from June 1, 2019, who shall hold office up to the date of the ensuing annual general meeting.

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

   Brief profile of Mr. Sachin Tikekar is set out separately in Annexure A.

g) Resignation of Mr. Pawan Sharma, from the position of Whole-time Director of the Company with effect from May 31, 2019.

Audited Standalone Financial Results and Consolidated Financial Results for the quarter and year ended March 31, 2019 along with Auditors Report thereon 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)

SPadve

BIRLASOFT LIMITED

Sneha Padve
**Company Secretary & Compliance Officer**

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## Annexure-A

## Brief Profile of Mr. Dharmander Kapoor

| | |
|---|---|
| **Name of the Director** | Mr. Dharmander Kapoor |
| **Reason for change** | Appointed as Managing Director & Chief Executive Officer consequent to resignation of Mr. Anjan Lahiri. |
| **Date of appointment & term of appointment** | June 1, 2019<br><br>For a period of 3 years, effective from June 1, 2019 subject to approval by the members in the ensuing Annual General Meeting. |
| **Brief profile** | Dharmender Kapoor (DK) has more than 28 years of experience in Leadership, Go-to-market Business Development, Enterprise IT delivery, Consulting/Transformation and Software Product Engineering<br><br>At Birlasoft, as the Chief Operating Officer, he manages its global operations, delivery, marketing and global business for BFSI, Europe and APAC. He is responsible for sustainable growth and margins. He has led the merger of Birlasoft (India) Limited with KPIT's IT services organization and is driving the integration and harmonization of the new organization for continued customer focus and growth.<br><br>DK is an executive with proven success and entrepreneurial leadership in growing businesses for information technology and solutions. As Chief Operating Officer at Birlasoft, DK has shaped the new Birlasoft from being known as IT Service Provider for GE to an Enterprise Digital company.<br><br>With his in-depth technical skills and impressive experience in consulting, he helped Birlasoft develop key IPs (3rdEye, ValueISM, Enterprise Digital etc.) in delivering differentiated value to its clients.<br><br>He is a regular speaker at industry events including Oracle OpenWorld, Dreamforce, NASSCOM, CIO Round Table etc. enjoys publishing his thought leadership articles in various publications. He is known for his people and customer skills. |
| **Relationship with other directors of the Company** | None |

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## Brief Profile of Mr. Sachin Tikekar

| | |
|---|---|
| **Name of the Director** | Mr. Sachin Tikekar |
| **Reason for change** | Nominee of KPIT Technologies Limited is appointed as an Additional & Nominee Director |
| **Date of appointment & term of appointment** | June 1, 2019<br><br>Upto the date of the ensuing Annual General Meeting scheduled on August 7, 2019. |
| **Brief profile** | Mr. Sachin Tikekar holds a Master's degree in Strategic Management and International Finance from Temple University's Fox School of Business and Management, Pennsylvania. He is a co-founder of KPIT and has played various leadership roles over the years. In KPIT he is working on the overall strategy, operating systems, creation of some new solutions, executive sponsorship of the key Global Accounts and Partnerships along with Succession Planning and Development of senior people in the organization. He has previously worked with US Sprint and Strategic Positioning Group. Mr. Tikekar possesses 25 years of experience. |
| **Relationship with other directors of the Company** | None |

BIRLASOFT LIMITED

**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 AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 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)*

| Particulars | Quarter ended | | | Year ended | |
|---|---|---|---|---|---|
| | March 31, 2019 (Audited) | December 31, 2018 (Unaudited) | March 31, 2018 (Audited) | March 31, 2019 (Audited) | March 31, 2018 (Audited) |
| | Refer note 3(b) | | | | |
| **Continuing operations: (ITSS business)** | | | | | |
| Revenue from operations | 7,882.88 | 5,636.96 | 5,634.13 | 25,506.67 | 22,497.96 |
| Other income (net) | 169.56 | 30.04 | 71.39 | 260.57 | 238.62 |
| **Total income** | **8,052.44** | **5,667.00** | **5,705.52** | **25,767.24** | **22,736.58** |
| **Expenses** | | | | | |
| Employee benefits expense | 4,958.96 | 3,408.28 | 3,471.78 | 15,351.93 | 13,477.35 |
| Finance costs | 27.67 | 27.52 | 19.81 | 108.43 | 81.33 |
| Depreciation and amortization expense | 129.66 | 101.84 | 101.39 | 498.74 | 401.84 |
| Other expenses | 2,303.13 | 1,577.70 | 1,278.96 | 7,090.78 | 6,187.67 |
| **Total expenses** | **7,419.42** | **5,115.34** | **4,871.94** | **23,049.88** | **20,148.19** |
| **Profit before exceptional items, share of equity accounted investee and tax** | **633.02** | **551.66** | **833.58** | **2,717.36** | **2,588.39** |
| Exceptional items (Refer note 3(d)) | 175.85 | - | - | 175.85 | - |
| **Profit before share of equity accounted investee and tax** | **808.87** | **551.66** | **833.58** | **2,893.21** | **2,588.39** |
| Share of profit/(loss) of equity accounted investee (net of tax) | - | - | - | - | - |
| **Profit before tax from continuing operations** | **808.87** | **551.66** | **833.58** | **2,893.21** | **2,588.39** |
| **Tax expense** | | | | | |
| Current tax | 177.99 | 268.67 | (71.47) | 746.68 | 293.38 |
| Deferred tax (benefit)/charge | (29.76) | (95.22) | 253.64 | (207.32) | 383.10 |
| **Total tax expense** | **148.23** | **173.45** | **182.17** | **539.36** | **676.48** |
| **Profit for the period from continuing operations** | **660.64** | **378.21** | **651.41** | **2,353.85** | **1,911.91** |
| Profit/ (Loss) from discontinued operations before tax (Engineering business) | - | 326.01 | 97.78 | 880.83 | 652.82 |
| Tax expenses of discontinued operations | - | 54.89 | (16.79) | 313.04 | 21.06 |
| **Profit/ (Loss) from discontinued operations after tax** | **-** | **271.12** | **114.57** | **567.79** | **631.76** |
| **Profit for the period** | **660.64** | **649.33** | **765.98** | **2,921.64** | **2,543.67** |
| **Other comprehensive income** | | | | | |
| Items that will not be reclassified to profit or loss | | | | | |
| Remeasurements of defined benefit plans | 9.53 | (15.46) | (10.44) | (13.24) | (43.32) |
| Income tax on items that will not be reclassified to profit or loss | (3.33) | 4.08 | 3.10 | 3.53 | 12.76 |
| Items that will be reclassified to profit or loss | | | | | |
| Exchange differences in translating the financial statements of foreign operations | (125.26) | (496.98) | 192.61 | 119.18 | 295.85 |
| Effective portion of gains/(losses) on hedging instruments in cash flow hedges | (40.65) | 244.82 | (56.92) | 66.15 | (128.69) |
| Income tax on items that will be reclassified to profit or loss | 14.85 | (85.55) | 19.70 | (22.47) | 44.54 |
| **Total other comprehensive income** | **(144.86)** | **(349.09)** | **148.05** | **153.15** | **181.14** |
| **Total comprehensive income for the period** | **515.78** | **300.24** | **914.03** | **3,074.79** | **2,724.81** |
| **Profit attributable to** | | | | | |
| Owners of the company | 660.64 | 639.15 | 760.03 | 2,894.71 | 2,528.54 |
| Non-controlling interests | - | 10.18 | 5.95 | 26.93 | 15.13 |
| **Profit for the period** | **660.64** | **649.33** | **765.98** | **2,921.64** | **2,543.67** |
| **Other comprehensive income attributable to** | | | | | |
| Owners of the Company | (144.86) | (346.28) | 144.57 | 153.58 | 177.46 |
| Non-controlling interests | - | (2.81) | 3.48 | (0.43) | 3.68 |
| **Other comprehensive income for the period** | **(144.86)** | **(349.09)** | **148.05** | **153.15** | **181.14** |
| **Total comprehensive income attributable to** | | | | | |
| Owners of the Company | 515.78 | 292.87 | 904.60 | 3,048.29 | 2,706.00 |
| Non-controlling interests | - | 7.37 | 9.43 | 26.50 | 18.81 |
| **Total comprehensive income for the period** | **515.78** | **300.24** | **914.03** | **3,074.79** | **2,724.81** |
| Paid up equity capital [Face value ₹ 2/- per share] | 548.29 | 382.94 | 379.03 | 548.29 | 379.03 |
| Other equity | | | | 16,587.16 | 17,790.13 |
| **Earnings per equity share (face value ₹ 2 per share)** | | | | | |
| **Continuing operations** | | | | | |
| Basic | 2.41 | 1.94 | 3.37 | 11.00 | 9.93 |
| Diluted | 2.38 | 1.90 | 3.27 | 10.88 | 9.60 |
| **Discontinued operations** | | | | | |
| Basic | - | 1.34 | 0.56 | 2.53 | 3.20 |
| Diluted | - | 1.31 | 0.55 | 2.50 | 3.09 |
| **Continuing and discontinued operations** | | | | | |
| Basic | 2.41 | 3.28 | 3.93 | 13.53 | 13.13 |
| Diluted | 2.38 | 3.21 | 3.82 | 13.38 | 12.69 |

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(Erstwhile KPIT Technologies Limited)
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PART I

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 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:**

1 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 in their respective meetings held on May 24, 2019. These audited 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 (including accounting for the composite scheme of arrangement in accordance with National Company Law Tribunal order as referred to in Note 3 to the consolidated financial results).

2 The Statutory Auditors of the Company have audited the above consolidated financial results of the Company for the quarter and year ended March 31, 2019. An unqualified opinion has been issued by them thereon.

3(a) The Board of Directors of the Company at its meeting held on January 29, 2018, had approved a composite scheme which was subsequently filed with the National Company Law Tribunal (NCLT) for: (a) amalgamation of Birlasoft (India) Limited ("Transferor Company") with KPIT Technologies Limited (now known as Birlasoft Limited) ("Transferee Company" or "Demerged Company"); and (b) demerger of the engineering business of KPIT Technologies Limited (now known as Birlasoft Limited) into KPIT Engineering Limited (now known as KPIT Technologies Limited) ("Resulting Company").

Pursuant to the Composite Scheme approved by the National Company Law Tribunal, Mumbai Bench on November 29, 2018, certified copy of the order was received on December 18, 2018, whereby the Transferor Company was merged into the Transferee Company and Engineering Business (primarily comprising Automotive vertical with embedded software, digital technologies (cloud, IoT, analytics), Mobility Solutions and application life cycle management business) was demerged from the Transferee Company and transferred to the Resulting Company, with effect from January 1, 2019, the appointed date and the accounting as per the composite scheme has been given effect to from Appointed Date.

Shareholders of the Transferor Company have received 22 equity shares of the Transferee Company for every 9 equity shares they held in the Transferor Company. After the demerger of KPIT's engineering business, shareholders of the Demerged Company received 1 equity share of the Resulting Company for every 1 equity share they hold in the Demerged Company. After the demerger, the Demerged Company has the combined business of KPIT IT Services Business and the current Birlasoft (India) Limited, creating a new leader in the mid-tier IT services space.

3(b) Consequent to the above business combination, the figures for the quarter and year ended March 31, 2019 are not comparable with that of the previous periods.

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

(₹ in million)

| Sr No | Particulars | Quarter ended | | | Year ended | |
|---|---|---|---|---|---|---|
| | | March 31, 2019 (Audited) | December 31, 2018 (Unaudited) | March 31, 2018 (Audited) | March 31, 2019 (Audited) | March 31, 2018 (Audited) |
| a | Total Income | - | 4,948.79 | 4,149.32 | 14,060.13 | 14,369.66 |
| b | Total Expenses | - | 4,616.00 | 3,979.06 | 13,082.24 | 13,669.91 |
| c | Exceptional items (gain/(loss)) | - | - | - | - | 25.55 |
| d | Share of profit/(loss) of equity accounted investee (net of tax) | - | (6.78) | (72.48) | (97.06) | (72.48) |
| e | Profit/ (loss) before tax | - | 326.01 | 97.78 | 880.83 | 652.82 |
| f | Tax Expenses/ (credit) | - | 54.89 | (16.79) | 313.04 | 21.06 |
| g | Profit/ (loss) from discontinued operations (e-f) | - | 271.12 | 114.57 | 567.79 | 631.76 |

3(d) Consequent to the above business combination, the group has recorded a gain of INR 175 million 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 Systime Computer Corporation respectively to KPIT Technologies Holding Inc, USA. This has been disclosed as an exceptional item.

4 In accordance with the composite scheme approved by the National Company Law Tribunal (NCLT) on November 29, 2018, the name of the Company has been changed from KPIT Technologies Limited to Birlasoft Limited, vide the "Certificate of Incorporation pursuant to change of name", issued by the Registrar of Companies (ROC) dated February 8, 2019.

5(a) Mr. Anjan Lahiri, Managing Director and Chief Executive Officer of the Company, has resigned from the services of the Company, effective from the close of working hours of May 31, 2019. The Board has appointed Mr. Dharmander Kapoor as Managing Director and Chief Executive Officer of the Company, effective from June 1, 2019.

5(b) Mr. Pawan Sharma, Whole Time Director has resigned from the Company which shall be effective from May 31, 2019. Mr. Sachin Tikekar has been appointed as a Nominee Director which shall be effective from June 1, 2019.

6 Standalone information:

| Sr No | Particulars | Quarter ended | | | Year ended | |
|---|---|---|---|---|---|---|
| | | March 31, 2019 (Audited) | December 31, 2018 (Unaudited) | March 31, 2018 (Audited) | March 31, 2019 (Audited) | March 31, 2018 (Audited) |
| a | Revenue from continuing operations | 3,404.24 | 2,226.11 | 2,112.51 | 10,019.87 | 8,090.50 |
| b | Profit before tax from continuing operations | 430.17 | 334.30 | 412.02 | 1,450.58 | 1,211.80 |
| c | Net profit for the period from continuing operations | 275.90 | 188.83 | 329.36 | 1,059.01 | 901.74 |
| d | Net profit for the period from discontinued operations | - | 69.15 | 306.05 | 617.33 | 873.76 |
| e | Other comprehensive income | (19.61) | 148.04 | (44.70) | 34.18 | (114.87) |
| f | Total comprehensive income | 256.29 | 406.02 | 590.71 | 1,710.52 | 1,660.63 |

7 The standalone results of the Company 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.

8 The Board of Directors have recommended dividend at the rate of ₹ 2 per share of the face value of ₹ 2 per share, aggregating to ₹ 659.91 million (including dividend distribution tax) for the year ended March 31, 2019. The payment of dividend is subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

9 Effective April 1, 2018, the Company has adopted Ind-AS 115 (which replaces earlier revenue recognition standards) using the cumulative effect method (without practical expedients). The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated in the consolidated financial results. The adoption of the standard did not have any material impact on the financial results of the Company.

10 Previous period's figures have been regrouped / reclassified wherever necessary to conform with the current period's classification / disclosure.

11 The figures for quarter ended March 31, 2019 and March 31, 2018, 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.

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

**Anjan Lahiri**
**Managing Director & CEO**
**DIN: 06407055**

**Place :** New Delhi
**Date :** May 24, 2019

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(Erstwhile KPIT Technologies Limited)
Registered & Corporate Office - 35 & 36, Phase I, Rajiv Gandhi Infotech Park, Hinjawadi, Pune - 411057
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**PART II**

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

*₹ in million*

| Sr No | Particulars | Quarter ended | | | Year ended | |
|---|---|---|---|---|---|---|
| | | March 31, 2019 (Audited) | December 31, 2018 (Unaudited) | March 31, 2018 (Audited) | March 31, 2019 (Audited) | March 31, 2018 (Audited) |
| | | Refer note 3(b) | | | | |
| 1 | Segment Revenue (ITSS business) | | | | | |
| | Americas | 6,250.86 | 4,324.31 | 4,334.02 | 19,930.16 | 17,004.39 |
| | UK & Europe | 884.27 | 685.64 | 633.94 | 2,941.31 | 2,633.93 |
| | Rest of the World | 3,351.27 | 1,901.14 | 1,749.91 | 8,660.55 | 7,381.76 |
| | **Total** | **10,486.41** | **6,911.09** | **6,717.87** | **31,532.03** | **27,020.08** |
| | Less : Inter Segment Revenue | 2,603.53 | 1,274.13 | 1,083.74 | 6,025.36 | 4,522.12 |
| | **Revenue from continuing operations (ITSS business)** | **7,882.88** | **5,636.96** | **5,634.13** | **25,506.67** | **22,497.96** |
| | **Revenue from discontinued operations (Engineering business)** | **-** | **4,976.22** | **4,030.19** | **13,916.48** | **14,157.86** |
| | **Total revenue from operations (continuing and discontinued)** | **7,882.88** | **10,613.18** | **9,664.32** | **39,423.15** | **36,655.82** |
| 2 | Segment Results - Profit before tax and interest (ITSS business) | | | | | |
| | Americas | 1,347.21 | 1,146.88 | 1,005.92 | 4,846.66 | 3,694.25 |
| | UK & Europe | 256.38 | 173.56 | 166.28 | 763.82 | 570.17 |
| | Rest of the World | 138.91 | 49.96 | 143.72 | 508.99 | 560.43 |
| | **Total** | **1,742.50** | **1,370.40** | **1,315.92** | **6,119.47** | **4,824.85** |
| | Less: | | | | | |
| | - Finance costs | 27.67 | 27.52 | 19.81 | 108.43 | 81.33 |
| | - Other unallocable expenditure (net of unallocable income) | 1,081.81 | 791.22 | 462.53 | 3,293.68 | 2,155.13 |
| | **Profit before exceptional items, share of equity accounted investee and tax from continuing operations (ITSS business)** | **633.02** | **551.66** | **833.58** | **2,717.36** | **2,588.39** |
| | Exceptional items (Refer note 3(d)) | 175.85 | - | - | 175.85 | - |
| | **Profit before share of equity accounted investee and tax from continuing operations** | **808.87** | **551.66** | **833.58** | **2,893.21** | **2,588.39** |
| | Share of profit/(loss) of equity accounted investee (net of tax) | - | - | - | - | - |
| | **Profit before tax from continuing operations (ITSS business)** | **808.87** | **551.66** | **833.58** | **2,893.21** | **2,588.39** |
| | **Profit before tax from discontinued operations (Engineering business)** | **-** | **326.01** | **97.78** | **880.83** | **652.82** |
| | **Profit before tax (continuing and discontinued operations)** | **808.87** | **877.67** | **931.36** | **3,774.04** | **3,241.21** |
| 3 | Segment Assets (ITSS business) | | | | | |
| | Americas | 5,856.32 | 4,528.62 | 3,498.02 | 5,856.32 | 3,498.02 |
| | UK & Europe | 1,037.88 | 899.01 | 685.89 | 1,037.88 | 685.89 |
| | Rest of the World | 1,430.12 | 917.63 | 1,203.76 | 1,430.12 | 1,203.76 |
| | **Total** | **8,324.32** | **6,345.26** | **5,387.67** | **8,324.32** | **5,387.67** |
| | Unallocated Assets | 16,651.50 | 7,788.71 | 7,340.17 | 16,651.50 | 7,340.17 |
| | **Total Assets from continuing operations** | **24,975.82** | **14,133.97** | **12,727.84** | **24,975.82** | **12,727.84** |
| | **Total Assets from discontinued operations** | **-** | **15,136.49** | **14,601.10** | **-** | **14,601.10** |
| | **Total Assets (continuing and discontinued operations)** | **24,975.82** | **29,270.46** | **27,328.94** | **24,975.82** | **27,328.94** |
| 4 | Segment Liabilities (ITSS business) | | | | | |
| | Americas | 306.68 | 192.47 | 95.18 | 306.68 | 95.18 |
| | UK & Europe | 107.78 | 51.99 | 43.79 | 107.78 | 43.79 |
| | Rest of the World | 70.73 | 105.63 | 293.64 | 70.73 | 293.64 |
| | **Total** | **485.19** | **350.09** | **432.61** | **485.19** | **432.61** |
| | Unallocated Liabilities | 7,355.18 | 4,856.42 | 4,661.87 | 7,355.18 | 4,661.87 |
| | **Total Liabilities from continuing operations** | **7,840.37** | **5,206.51** | **5,094.48** | **7,840.37** | **5,094.48** |
| | **Total Liabilities from discontinued operations** | **-** | **3,813.36** | **4,029.63** | **-** | **4,029.63** |
| | **Total Liabilities (continuing and discontinued operations)** | **7,840.37** | **9,019.87** | **9,124.11** | **7,840.37** | **9,124.11** |

**Notes :**

1 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.

2 The cost incurred during the year 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)

**Anjan Lahiri**
Managing Director & CEO
DIN: 06407055

**Place :** New Delhi
**Date :** May 24, 2019

**Birlasoft Limited**
(Erstwhile KPIT Technologies Limited)
Registered & Corporate Office - 35 & 36, Phase I, Rajiv Gandhi Infotech Park, Hinjawadi, Pune - 411057
Phone : +91 20 6652 5000 | Fax : +91 20 6652 5001 | contactus@birlasoft.com | www.birlasoft.com | CIN : L72200PN1990PLC059594

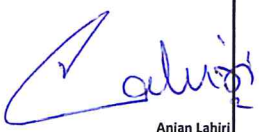
**PART III**

**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2019**

*₹ in million*

| | | March 31, 2019 (Audited) | March 31, 2018 (Audited) |
|---|---|---|---|
| | | Refer note 3(b) | |
| A | **ASSETS** | | |
| 1 | **Non-current assets** | | |
| a. | Property, plant and equipment | 1,444.25 | 3,095.51 |
| b. | Capital work-in-progress | - | 68.06 |
| c. | Goodwill | 4,219.15 | 4,275.06 |
| d. | Other intangible assets | 217.55 | 923.73 |
| e. | Intangible assets under development | - | 247.31 |
| f. | Equity accounted investees | - | 97.07 |
| g. | Financial assets | | |
| | Investments | - | 10.40 |
| | Loans | 100.34 | 175.51 |
| | Other financial assets | 83.78 | 33.39 |
| h. | Income tax assets (net) | 691.40 | 815.09 |
| i. | Deferred tax assets (net) | 1,432.59 | 944.10 |
| j. | Other non-current assets | 51.72 | 71.54 |
| | | **8,240.78** | **10,756.77** |
| 2 | **Current assets** | | |
| a. | Inventories | - | 238.77 |
| b. | Financial assets | | |
| | Investments | 1,908.97 | 1,184.75 |
| | Trade receivables | 7,107.49 | 8,057.00 |
| | Cash and cash equivalents | 3,616.81 | 4,650.96 |
| | Other balances with banks | 154.74 | 398.34 |
| | Loans | 48.34 | 105.88 |
| | Unbilled revenue | 969.91 | 1,151.15 |
| | Other financial assets | 1,938.43 | 65.73 |
| c. | Other current assets | 990.35 | 719.59 |
| | | **16,735.04** | **16,572.17** |
| | **TOTAL ASSETS** | **24,975.82** | **27,328.94** |
| B | **EQUITY AND LIABILITIES** | | |
| | **Equity** | | |
| a. | Equity share capital | 548.29 | 379.03 |
| b. | Other equity | 16,587.16 | 17,790.13 |
| | **Equity attributable to owners of the Company** | **17,135.45** | **18,169.16** |
| | Non-controlling interest | - | 35.67 |
| | **Total equity** | **17,135.45** | **18,204.83** |
| | **Liabilities** | | |
| 1 | **Non-current liabilities** | | |
| a. | Financial liabilities | | |
| | Borrowings | - | 662.06 |
| | Other financial liabilities | - | 156.14 |
| b. | Provisions | 637.37 | 687.44 |
| c. | Deferred tax liabilities (net) | - | 0.21 |
| d. | Other non-current liabilities | 58.80 | - |
| | | **696.17** | **1,505.85** |
| 2 | **Current liabilities** | | |
| a. | Financial liabilities | | |
| | Borrowings | 381.15 | 2,109.09 |
| | Trade payables | | |
| | - Outstanding dues of micro enterprises and small enterprises | 10.51 | 0.99 |
| | - Outstanding dues of creditors other than micro enterprises and small enterprises | 2,137.77 | 1,586.17 |
| | Other financial liabilities | 3,154.66 | 1,826.78 |
| b. | Other current liabilities | 887.11 | 1,446.23 |
| c. | Provisions | 173.95 | 370.74 |
| d. | Income tax liabilities (net) | 399.05 | 278.26 |
| | | **7,144.20** | **7,618.26** |
| | **TOTAL EQUITY AND LIABILITIES** | **24,975.82** | **27,328.94** |

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



**Anjan Lahiri**
Managing Director & CEO
DIN: 06407055

**Place :** New Delhi
**Date :** May 24, 2019

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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**Auditors' Report on Annual Consolidated Financial Results of Birlasoft Limited (Erstwhile KPIT Technologies Limited) pursuant to Regulation 33 of the Security Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015**

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

We have audited the consolidated annual financial results of Birlasoft Limited (Erstwhile KPIT Technologies Limited) ('the Company'), its subsidiaries (collectively referred to as 'Group') and its joint venture for the year ended 31 March 2019 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these consolidated annual financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These consolidated annual financial results have been prepared from consolidated annual financial statements and reviewed quarterly consolidated financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India (including accounting for composite scheme of arrangement in accordance with the National Company Law Tribunal order referred to in note 3(a) to the standalone annual financial results) and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion

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Road, Ghorpadi
Pune-411001
India
Chartered Accountants



B S R & Co (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability, Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011. India

The financial information of five subsidiaries, whose financial information reflect total assets of Rs. 447.40 million as at 31 March 2019, total revenues of Rs. 373.41 million and Rs. 2,912.44 million for the quarter and year ended on 31 March 2019 respectively, as considered in the consolidated annual financial results, have not been audited either by us or by other auditors. The consolidated annual financial results also include the Group's share of net loss (and other comprehensive income) of Rs. 97.06 million for the year ended 31 March 2019, as considered in the consolidated annual financial results, in respect of one joint venture, whose financial information has not been audited by us or by other auditors. These unaudited financial information have been furnished to us by the Management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial information are not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the financial information certified by the Management.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated annual financial results:

(i) include the annual financial results of the following entities;
   a) KPIT Technologies (UK) Limited (upto 1 January 2019)
   b) Birlasoft Solutions Inc, USA (Erstwhile KPIT Infosystems Incorpoarated ,USA)
   c) KPIT Technologies France SAS
   d) KPIT (Shanghai) Software Technology Co. Limited, China (Upto 1 January 2019)
   e) KPIT Technologies Netherland B.V. (Upto 1 January 2019)
   f) Birlasoft Computer Corporation, USA (Erstwhile SYSTIME Computer Corporation, USA)
   g) KPIT Infosystems ME FZE, Dubai
   h) Impact Automotive Solutions Limited (Upto 1 January 2019)
   i) KPIT Technologies GmbH, Germany (Upto 1 January 2019)
   j) KPIT Technologies Soluções Em Informatica Ltda.
   k) Sparta Consulting Inc., USA
   l) Microfuzzy KPIT Technologia Ltda, Brazil (Upto 1 January 2019)
   m) Birlasoft Technologies Canada Corporation (Erstwhile KPIT Technologies Corporation)
   n) KPIT Solutions GmbH, Germany
   o) Microfuzzy Industrie-Elektronic GmbH (Upto 1 January 2019)
   p) KPIT Engineering Limited (Upto 1 January 2019)
   q) KPIT Infosystems Ltd. (UK) (formed on 18 April 2018)
   r) KPIT Technologies Limited GK (Japan) (formed on 2 April 2018 and Upto 1 January 2019)
   s) KPIT Technologies Inc (formed on 3 April 2018 and Upto 1 January 2019)
   t) KPIT Technologies Holding Inc, USA (formed on 6 September 2018 and Upto 1 January 2019)
   u) KPIT Technologies PTE Limited (Singapore) (formed on 21 November 2018 and Upto 1 January 2019)
   v) KPIT Infosystems Mexico S. A. DE. C. V. (formed on 25 October 2018)
   w) Birlasoft Inc (with effect from 1 January 2019)
   x) Enable Path LLC (with effect from 1 January 2019)
   y) Birlasoft (UK) Limited (with effect from 1 January 2019)
   z) Birlasoft GmbH (with effect from 1 January 2019)
   aa) Birlasoft Sdn Bhd (with effect from 1 January 2019)
   bb) Yantra Digital Services Private Limited (joint venture) (Upto 1 January 2019)



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Chartered Accountants

ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

iii) give a true and fair view of the net consolidated profit and other comprehensive income and other financial information for the year ended 31 March 2019

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

**Swapnil Dakshindas**
*Partner*
Membership No. 113869

Place: New Delhi
Date: 24 May 2019

**Birlasoft Limited**
(Erstwhile KPIT Technologies Limited)
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Phone : +91 20 6652 5000 | Fax : +91 20 6652 5001 | contactus@birlasoft.com | www.birlasoft.com | CIN : L72200PN1990PLC059594

**PART I**

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 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)*

| Particulars | Quarter ended | | | Year ended | |
|---|---|---|---|---|---|
| | March 31, 2019 (Audited) | December 31, 2018 (Unaudited) | March 31, 2018 (Audited) | March 31, 2019 (Audited) | March 31, 2018 (Audited) |
| | Refer note 3(b) | | | | |
| **Continuing Operations (ITSS business):** | | | | | |
| Revenue from operations | 3,404.24 | 2,226.11 | 2,112.51 | 10,019.87 | 8,090.50 |
| Other income (net) | 159.98 | (35.41) | 108.02 | 248.90 | 287.61 |
| **Total Income** | **3,564.22** | **2,190.70** | **2,220.53** | **10,268.77** | **8,378.11** |
| **Expenses** | | | | | |
| Employee benefits expense | 2,213.51 | 1,348.64 | 1,366.92 | 6,275.01 | 5,332.22 |
| Finance costs | 16.10 | 13.11 | 7.45 | 53.84 | 35.67 |
| Depreciation and amortization expense | 115.05 | 87.24 | 85.81 | 390.23 | 347.63 |
| Other expenses | 789.39 | 407.41 | 348.33 | 2,099.11 | 1,450.79 |
| **Total expenses** | **3,134.05** | **1,856.40** | **1,808.51** | **8,818.19** | **7,166.31** |
| **Profit before exceptional items and tax** | **430.17** | **334.30** | **412.02** | **1,450.58** | **1,211.80** |
| Exceptional items | - | - | - | - | - |
| **Profit before tax** | **430.17** | **334.30** | **412.02** | **1,450.58** | **1,211.80** |
| **Tax expense** | | | | | |
| Current tax | 152.42 | 228.74 | 63.86 | 528.42 | 220.65 |
| Deferred tax (benefit) / charge | 1.85 | (83.27) | 18.80 | (136.85) | 89.41 |
| **Total tax expense** | **154.27** | **145.47** | **82.66** | **391.57** | **310.06** |
| **Profit for the period from continuing operations** | **275.90** | **188.83** | **329.36** | **1,059.01** | **901.74** |
| Profit/ (Loss) from discontinued operations before tax (Engineering business) | - | 4.79 | 242.41 | 733.98 | 794.82 |
| Tax expenses of discontinued operations | - | (64.36) | (63.64) | 116.65 | (78.94) |
| **Profit/ (Loss) from discontinued operations after tax** | **-** | **69.15** | **306.05** | **617.33** | **873.76** |
| **Profit for the period** | **275.90** | **257.98** | **635.41** | **1,676.34** | **1,775.50** |
| **Other comprehensive income** | | | | | |
| Items that will not be reclassified to profit or loss | | | | | |
| Remeasurements of defined benefit plans | 9.52 | (15.31) | (10.58) | (13.03) | (43.48) |
| Income tax on items that will not be reclassified to profit or loss | (3.33) | 4.08 | 3.10 | 3.53 | 12.76 |
| Items that will be reclassified to profit or loss | | | | | |
| Effective portion of gains / (losses) on hedging instruments in cash flow hedges | (40.65) | 244.82 | (56.92) | 66.15 | (128.69) |
| Income tax on items that will be reclassified to profit or loss | 14.85 | (85.55) | 19.70 | (22.47) | 44.54 |
| **Total other comprehensive income** | **(19.61)** | **148.04** | **(44.70)** | **34.18** | **(114.87)** |
| **Total comprehensive income for the period** | **256.29** | **406.02** | **590.71** | **1,710.52** | **1,660.63** |
| Paid up equity capital [Face value ₹ 2/- per share] | 548.29 | 382.94 | 379.03 | 548.29 | 379.03 |
| Other equity | | | | 11,294.04 | 14,663.33 |
| **Earnings per equity share for continuing operations (face value ₹ 2 per share)** | | | | | |
| Basic | 1.01 | 0.97 | 1.70 | 4.95 | 4.68 |
| Diluted | 0.99 | 0.95 | 1.65 | 4.89 | 4.53 |
| **Earnings per equity share for discontinued operations (face value ₹ 2 per share)** | | | | | |
| Basic | - | 0.35 | 1.58 | 2.88 | 4.54 |
| Diluted | - | 0.34 | 1.54 | 2.85 | 4.38 |
| **Earnings per equity share for continuing and discontinued operations (face value ₹ 2 per share)** | | | | | |
| Basic | 1.01 | 1.32 | 3.28 | 7.83 | 9.22 |
| Diluted | 0.99 | 1.29 | 3.19 | 7.74 | 8.91 |

**Notes:**

1 The above audited 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 May 24, 2019. These audited 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 provision of the Companies Act, 2013 (including accounting for the composite scheme of arrangement in accordance with National Company Law Tribunal order as referred to in Note 3 to the standalone financial results).

2 The Statutory Auditors of the Company have audited the above standalone financial results of the Company for the quarter and year ended March 31, 2019. An unqualified opinion has been issued by them thereon.

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(Erstwhile KPIT Technologies Limited)
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**PART I**

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 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) The Board of Directors of the Company at its meeting held on January 29, 2018, had approved a composite scheme which was subsequently filed with the National Company Law Tribunal (NCLT) for: (a) amalgamation of Birlasoft (India) Limited ("Transferor Company") with KPIT Technologies Limited (now known as Birlasoft Limited) ("Transferee Company" or "Demerged Company"); and (b) demerger of the engineering business of KPIT Technologies Limited (now known as Birlasoft Limited) into KPIT Engineering Limited (now known as KPIT Technologies Limited) ("Resulting Company").

Pursuant to the Composite Scheme approved by the National Company Law Tribunal, Mumbai Bench on November 29, 2018, certified copy of the order was received on December 18, 2018, whereby the Transferor Company was merged into the Transferee Company and Engineering Business (Primarily comprising Automotive vertical with embedded software, digital technologies (cloud, IoT, analytics), Mobility Solutions and application life cycle management Business) was demerged from the Transferee Company and transferred to the Resulting Company, with effect from January 1, 2019, the appointed date and the accounting as per the composite scheme has been given effect to from Appointed Date.

Shareholders of the Transferor Company have received 22 equity shares of the Transferee Company for every 9 equity shares they held in the Transferor Company. After the demerger of KPIT's engineering business, shareholders of the Demerged Company received 1 equity share of the Resulting Company for every 1 equity share they hold in the Demerged Company. After the demerger, the Demerged Company has the combined business of KPIT IT Services Business and the current Birlasoft (India) Limited, creating a new leader in the mid-tier IT services space.

3(b) Consequent to the above business combination, the figures for the quarter and year ended March 31, 2019 are not comparable with that of the previous periods.

3(c) Brief details of discontinued operations are given as under: (₹ in million)

| Sr No | Particulars | Quarter ended | | | Year ended | |
|---|---|---|---|---|---|---|
| | | March 31, 2019 (Audited) | December 31, 2018 (Unaudited) | March 31, 2018 (Audited) | March 31, 2019 (Audited) | March 31, 2018 (Audited) |
| a | Total Income | - | 1,908.63 | 1,938.77 | 6,256.23 | 6,466.17 |
| b | Total Expenses | - | 1,903.84 | 1,696.36 | 5,522.25 | 5,696.90 |
| c | Exceptional items (gain/(loss)) | - | - | - | - | 25.55 |
| d | Profit/ (loss) before tax | - | 4.79 | 242.41 | 733.98 | 794.82 |
| e | Tax Expenses/ (credit) | - | (64.36) | (63.64) | 116.65 | (78.94) |
| f | Profit/ (loss) from discontinued operations (d-e) | - | 69.15 | 306.05 | 617.33 | 873.76 |

4 In accordance with the composite scheme approved by the National Company Law Tribunal (NCLT) on November 29, 2018, the name of the Company has been changed from KPIT Technologies Limited to Birlasoft Limited, vide the "Certificate of Incorporation pursuant to change of name", issued by the Registrar of Companies (ROC) dated February 8, 2019.

5(a) Mr. Anjan Lahiri, Managing Director and Chief Executive Officer of the Company, has resigned from the services of the Company, effective from the close of working hours of May 31, 2019. The Board has appointed Mr. Dharmander Kapoor as Managing Director and Chief Executive Officer of the Company, effective from June 1, 2019.

5(b) Mr. Pawan Sharma, Whole Time Director has resigned from the Company which shall be effective from May 31, 2019. Mr. Sachin Tikekar has been appointed as a Nominee Director which shall be effective from June 1, 2019.

6 The standalone results of the Company 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 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 Effective April 1, 2018, the Company has adopted Ind-AS 115 (which replaces earlier revenue recognition standards) using the cumulative effect method (without practical expedients). The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated in the standalone financial results. The adoption of the standard did not have any material impact on the standalone financial results of the Company.

9 The Board of Directors has recommended dividend at the rate of ₹ 2.00 per share of the face value of ₹ 2 per share, aggregating to ₹ 659.91 million (including dividend distribution tax) for the year ended March 31, 2019. The payment of dividend is subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

10 Previous period's figures have been regrouped / reclassified wherever necessary to conform with the current period's classification / disclosure.

11 The figures for quarter ended March 31, 2019 and March 31, 2018, 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.

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

**Anjan Lahiri**
Managing Director & CEO
DIN: 06407055

**Place :** New Delhi
**Date :** May 24, 2019

**Birlasoft Limited**
(Erstwhile KPIT Technologies Limited)
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**PART II**

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2019**

*₹ in million (except per share data)*

| | | March 31, 2019 (Audited) | March 31, 2018 (Audited) |
|---|---|---|---|
| | | Refer note 3(b) | |
| A | **ASSETS** | | |
| 1 | **Non-current assets** | | |
| a. | Property, plant and equipment | 1,381.18 | 2,888.95 |
| b. | Capital work-in-progress | - | 68.06 |
| c. | Other Intangible assets | 166.86 | 745.93 |
| d. | Intangible assets under development | - | 223.93 |
| e. | Financial assets | | |
| | Investment | 3,663.34 | 5,907.46 |
| | Loans | 88.20 | 232.02 |
| | Other financial assets | 72.06 | 10.12 |
| f. | Income tax assets (net) | 450.93 | 641.02 |
| g. | Deferred tax assets (net) | 1,098.89 | 785.85 |
| h. | Other non-current assets | 51.14 | 64.83 |
| | | **6,972.60** | **11,568.17** |
| 2 | **Current assets** | | |
| a. | Inventories | - | 27.72 |
| b. | Financial assets | | |
| | Investments | 1,908.97 | 1,184.75 |
| | Trade receivables | 3,728.11 | 5,477.33 |
| | Cash and cash equivalents | 820.01 | 1,471.66 |
| | Other balances with banks | 154.74 | 52.35 |
| | Loans | 102.07 | 247.23 |
| | Unbilled revenue | 439.27 | 464.50 |
| | Other financial assets | 1,813.26 | 2.35 |
| c. | Other current assets | 699.11 | 517.97 |
| | | **9,665.54** | **9,445.86** |
| | **TOTAL ASSETS** | **16,638.14** | **21,014.03** |
| B | **EQUITY AND LIABILITIES** | | |
| | **Equity** | | |
| a. | Equity share capital | 548.29 | 379.03 |
| b. | Other equity | 11,294.04 | 14,663.33 |
| | | **11,842.33** | **15,042.36** |
| | **Liabilities** | | |
| 1 | **Non-current liabilities** | | |
| a. | Financial liabilities | | |
| | Borrowings | - | 662.06 |
| b. | Provisions | 294.56 | 319.38 |
| c. | Other non-current liabilities | 56.08 | - |
| | | **350.64** | **981.44** |
| 2 | **Current liabilities** | | |
| a. | Financial liabilities | | |
| | Borrowings | 381.12 | 1,835.07 |
| | Trade payables | | |
| | Outstanding dues of micro enterprises and small enterprises | 10.51 | 0.99 |
| | Outstanding dues of creditors other than micro enterprises and small enterprises | 1,148.43 | 692.86 |
| | Other financial liabilities | 2,080.73 | 1,150.70 |
| b. | Other current liabilities | 504.74 | 885.73 |
| c. | Provisions | 50.85 | 215.63 |
| d. | Income tax liabilities (net) | 268.79 | 209.25 |
| | | **4,445.17** | **4,990.23** |
| | **TOTAL EQUITY AND LIABILITIES** | **16,638.14** | **21,014.03** |

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

**Anjan Lahiri**
Managing Director & CEO
DIN: 06407055

**Place:** New Delhi
**Date:** May 24, 2019

B S R & Co. LLP
Chartered Accountants

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**Auditors' Report on Standalone Annual Financial Results of Birlasoft Limited (Erstwhile KPIT Technologies Limited) pursuant to Regulation 33 of the Security Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015**

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

We have audited the standalone annual financial results of Birlasoft Limited (Erstwhile KPIT Technologies Limited) (the 'Company') for the year ended 31 March 2019 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that figures for last the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India (including accounting for composite scheme of arrangement in accordance with the National Company Law Tribunal order referred to in note 3(a) to the standalone annual financial results) and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.






B S R & Co (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability, Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011. India

In our opinion and to the best of our information and according to the explanations given to us these financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

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



**Swapnil Dakshindas**
*Partner*
Membership No. 113896

Place: New Delhi
Date: 24 May 2019

CK BIRLA GROUP

birlasoft

May 24, 2018

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

**Scrip ID:** BSOFT
**Scrip Code:** 532400

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

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

**Symbol:** BSOFT
**Series:** EQ

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

**Subject:-** Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [the SEBI (LODR) Regulations].

Dear Sir / Madam,

We, **Anjan Lahiri, Managing Director & CEO** and **Rajeev Gupta, Chief Financial Officer** of Birlasoft Limited, having its Registered Office at 35 & 36, Rajiv Gandhi Infotech Park, Phase - I, MIDC, Hinjawadi, Pune - 411057, India, hereby declare that, the Statutory Auditors of the Company, B S R & Co. LLP (FRN: 101248/W100022) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended March 31, 2019.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015, as amended by the SEBI (LODR) (Amendment) Regulations, 2016, vide Notification No. SEBI/LAD-NRO/GN/2016-17/001, dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016, dated May 27, 2016.

Kindly take this declaration on record.

Thanking you,

Yours faithfully,

For **Birlasoft Limited**
**(Formerly KPIT Technologies Limited)**

Anjan Lahiri
**Managing Director & CEO**

BIRLASOFT LIMITED

Rajeev Gupta
**Chief Financial Officer**