

August 5, 2020

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

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

Scrip ID: BSOFT
Scrip Code: 532400

Symbol: BSOFT
Series: EQ

Kind Attn: The Manager,
Department of Corporate Services

Kind Attn: The Manager,
Listing Department

Subject: - Outcome of the Board Meeting held on August 5, 2020
Time of Commencement of the Board Meeting: 02:00 p.m.
Time of Conclusion of the Board Meeting : 04:30 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) Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2020;
- b) Allotment of 48,355 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 Plan 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. 55,42,23,350/- divided into 27,71,11,675 equity shares of face value of Rs. 2/- each; and
- c) Appointment of Mr. Chandrasekar Thyagarajan as the Chief Financial Officer & Key Managerial Personnel of the Company, with effect from August 21, 2020.

A brief profile of Mr. Thyagarajan is given hereunder:

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

CIN: L72200PN1990PLC059594

Name of the Key Managerial Personnel	Mr. Chandrasekar Thyagarajan
Reason for change	Appointment as the Chief Financial Officer and Key Managerial Personnel
Date of appointment & term of appointment	Date of appointment shall be August 21, 2020 and the term of appointment shall commence on August 21, 2020 and continue until his resignation or on him attaining the age of retirement (as per the Company's internal human resources policy), whichever is earlier.
Brief profile	<p>Mr. Chandrasekar Thyagarajan is a Chartered Accountant with 32 years of experience, including 18 years in CXO level positions, with global and Indian companies in a variety of areas including financial strategy and decision support, financial planning, budgeting and reporting, statutory and management accounting, costing of products and services, implementation of financial processes and procedures, integration of legal entities, businesses and support functions, business controls and financial risk management, financial restructuring, sourcing of funds (private equity and IPO), liaison with financial institutions, and investment banks, statutory compliance, procurement and vendor negotiation, real estate, site operations and transport operations.</p> <p>He is a Finance specialist in the IT services space having spent 20 years in a leading US multinational IT SI firm and in prior jobs supporting the Infrastructure Services, BPO and KPO services, software development, Application Management Services and IT Consulting Services businesses.</p>
Relationship with other Directors of the Company	None

The un-audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2020, along with the Limited Review Reports thereon and the 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*)

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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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020				
<i>₹ in million (except per share data)</i>				
Particulars	Quarter ended			Year ended
	June 30, 2020 (Unaudited)	March 31, 2020 (Audited) (Refer note 12)	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
Revenue from operations	9,146.30	9,070.72	7,771.93	32,909.69
Other income (net) (Refer note 6)	(81.23)	189.07	84.44	429.91
Total income	9,065.07	9,259.79	7,856.37	33,339.60
Expenses				
Employee benefits expense	5,345.40	5,250.99	4,920.01	19,975.41
Finance costs	35.24	34.02	45.97	161.27
Depreciation and amortization expense	215.34	213.83	206.73	825.79
Other expenses	2,671.44	2,652.31	2,080.07	9,015.09
Total expenses	8,267.42	8,151.15	7,252.78	29,977.56
Profit before tax	797.65	1,108.64	603.59	3,362.04
Tax expense				
Current tax	291.25	396.30	211.31	1,111.64
Deferred tax (benefit)/charge	(57.06)	21.89	(25.74)	6.92
Total tax expense	234.19	418.19	185.57	1,118.56
Profit for the period	563.46	690.45	418.02	2,243.48
Other comprehensive income/(losses)				
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit plans	(5.98)	(2.58)	(17.99)	(42.02)
Income tax on item that will not be reclassified to profit or loss	2.09	0.91	6.29	14.69
Items that will be reclassified to profit or loss				
Exchange differences in translating the financial statements of foreign operations	64.06	414.53	33.88	679.43
Effective portion of gains/(losses) on hedging instruments in cash flow hedges	195.12	(305.78)	2.73	(329.84)
Income tax on items that will be reclassified to profit or loss	(68.18)	106.08	(0.95)	114.66
Total other comprehensive income/(losses)	187.11	213.16	23.96	436.92
Total comprehensive income for the period	750.57	903.61	441.98	2,680.40
Profit attributable to				
Owners of the company	563.46	690.45	418.02	2,243.48
Non-controlling interests	-	-	-	-
Profit for the period	563.46	690.45	418.02	2,243.48
Other comprehensive income attributable to				
Owners of the Company	187.11	213.16	23.96	436.92
Non-controlling interests	-	-	-	-
Other comprehensive income for the period	187.11	213.16	23.96	436.92
Total comprehensive income attributable to				
Owners of the Company	750.57	903.61	441.98	2,680.40
Non-controlling interests	-	-	-	-
Total comprehensive income for the period	750.57	903.61	441.98	2,680.40
Paid up equity capital [Face value ₹ 2/- per share]	554.13	553.42	549.43	553.42
Other equity				18,370.81
Earnings per equity share (face value ₹ 2 per share)				
Basic	2.03	2.49	1.51	8.11
Diluted	2.01	2.47	1.50	8.06

Birlasoft Limited

(Erstwhile KPIT Technologies Limited)

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PART I**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020**

₹ in million (except per share data)

Notes:

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 August 05, 2020. 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 ended June 30, 2020. An unqualified opinion has been issued by them thereon.

3 Standalone information:

(₹ in million)

Sr No	Particulars	Quarter ended			Year ended
		June 30, 2020 (Unaudited)	March 31, 2020 (Audited) (Refer note 12)	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
a	Revenue	3,848.61	3,960.46	3,438.40	14,621.64
b	Profit before tax	619.68	748.69	442.75	2,228.68
c	Net profit for the period	407.01	440.82	299.46	1,407.54
d	Other comprehensive income/(losses)	123.05	(201.38)	(9.92)	(242.52)
e	Total comprehensive income	530.06	239.44	289.54	1,165.02

4 The results for the quarter ended June 30, 2020 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 Government of India, on September 20, 2019, vide the Taxation Laws (Amendment) Act 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 had 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 in a subsequent financial year. Accordingly, the Company had estimated the reversal of deferred tax asset/ liabilities, until the date of exercise of the option and subsequent to exercise of the option. The effect of this change had been recognized in tax expense for the year ended March 31, 2020 on an effective tax basis. This had resulted in an increase in deferred tax expense of ₹ 32.76 million for the quarter ended March 31, 2020 and ₹ 100.50 million for the year ended March 31, 2020 on account of remeasurement of deferred tax asset.

6 Details included in Other income (net) are as below:

(₹ in million)

Particulars	Quarter ended			Year ended
	June 30, 2020 (Unaudited)	March 31, 2020 (Audited) (Refer note 12)	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
Exchange gain/(loss)	(130.46)	139.16	-	231.06
Fair value gain/(loss) on financial assets (investments) at fair value through profit or loss	-	(9.54)	-	(16.96)

7 The remuneration paid by the Company to its directors including managing and whole time directors, during the year ended March 31, 2020 is in accordance with the provisions of Section 197 of the Companies Act, 2013 ("the Act"), except to the extent it relates to the value of perquisites in the form of Employee Stock Options exercised by the former Managing Director and Chief Executive Officer of the Company which had resulted in the remuneration being excess by ₹ 47.31 million vis-a-vis the limits prescribed by the Act. The Company is in the process of obtaining approval from its members at the forthcoming Annual General Meeting for the same in accordance with the requirements of the Act.

8 The Board of Directors has approved the appointment of Mr. Chandrasekar Thyagarajan as the Chief Financial Officer & Key Managerial Personnel of the Company with effect from August 21, 2020.

9 Mr. Prasad Thrikutam has resigned from his position as an Independent Director of the Company, with effect from June 11, 2020.

10 In view of pandemic relating to COVID -19, the Group has considered internal and external information and has performed sensitivity analysis based on current estimates in assessing the recoverability of receivables, unbilled receivables, goodwill, intangible assets and other financial assets. However, the actual impact of COVID-19 on the Group's financial statements may differ from that estimated and the Group will continue to closely monitor any material changes to future economic conditions.

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

12 The figures for quarter ended March 31, 2020, 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)



Dharmander Kapoor
CEO & Managing Director

DIN: 08443715

Place : Faridabad
Date : August 05, 2020

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 II					
SEGMENT WISE REVENUE AND RESULTS					
<i>₹ in million</i>					
Sr No	Particulars	Quarter ended			Year ended
		June 30, 2020 (Unaudited)	March 31, 2020 (Audited) (Refer note 12 - Part I)	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
1	Revenue by Industry Practice				
	Banking, Financial Services and Insurance	1,533.83	1,438.11	1,424.01	5,790.67
	Manufacturing	3,520.10	3,729.73	3,780.22	14,719.22
	Energy and Utilities	1,431.10	1,584.43	1,438.68	6,003.83
	Life Sciences	2,661.27	2,318.45	1,129.02	6,395.97
	Revenue from operations	9,146.30	9,070.72	7,771.93	32,909.69
2	Segment Results				
	Banking, Financial Services and Insurance	392.76	435.80	360.25	1,529.31
	Manufacturing	1,024.73	1,052.09	1,060.80	3,902.12
	Energy and Utilities	522.92	631.57	397.99	2,073.17
	Life Sciences	433.97	506.67	189.02	1,339.81
	Total	2,374.38	2,626.13	2,008.06	8,844.41
	Less:				
	- Finance costs	35.24	34.02	45.97	161.27
	- Other unallocable expenditure (net of unallocable income)	1,541.49	1,483.47	1,358.50	5,321.10
	Profit before tax	797.65	1,108.64	603.59	3,362.04
Notes :					
1 Effective April 1, 2020, consistent with the industry practice and the current internal organization structure, the Company has adopted the basis of segmentation from geography to industry practice. The Company is now structured by the following segments: a) Banking, Financial Services and Insurance b) Manufacturing c) Energy and Utilities and d) Life Sciences. The corresponding information for earlier periods has been restated accordingly.					
2 The Chairman and CEO & Managing Director of the Company have been identified as the Chief Operating Decision Maker (CODM) as defined by IND AS 108, "Operating Segments." The Chairman of the Company evaluates the segments based on their revenue growth and operating income.					
3 Assets and liabilities are not identified to any reportable segment, since these are used interchangeably across segments and consequently, the management believes that it is not practicable or meaningful to provide segment disclosures relating to total assets and liabilities.					
On behalf of the Board of Directors For Birlasoft Limited (Erstwhile KPIT Technologies Limited)					
 Dharamnder Kapoor CEO & Managing Director DIN: 08443715					
Place : Faridabad					
Date : August 05, 2020					

BSR & Co. LLP

Chartered Accountants

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

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Limited review report on unaudited quarterly consolidated financial results of Birlasoft Limited (Erstwhile KPIT Technologies Limited) under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 ("Listing Regulations")

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 June 2020 ("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.

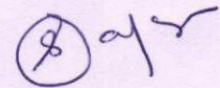
4. The Statement includes the results of the following entities:
 - a. Birlasoft Inc.
 - b. Birlasoft GmbH
 - c. Birlasoft (UK) Limited
 - d. Enable Path LLC
 - e. Birlasoft Sdn Bhd
 - f. Birlasoft Solutions Limited (Formerly known as KPIT Infosystems Limited (UK))
 - g. Birlasoft Solutions France (Formerly known as KPIT Technologies France)
 - h. Birlasoft Solutions Inc. (Formerly known as KPIT Infosystems Incorporated, USA)

Limited review report on unaudited quarterly consolidated financial results of Birlasoft Limited (Erstwhile KPIT Technologies Limited) under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 ("Listing Regulations") (continued)

- i. Birlasoft Computer Corporation, USA (Formerly known as Systime Computer Corporation, USA)
 - j. Birlasoft Solutions ME FZE (Formerly known as KPIT Infosystems ME FZE, Dubai)
 - k. Birlasoft Technologies Canada Corporation (Formerly known as KPIT Technologies Corporation)
 - l. Birlasoft Consulting Inc. (Formerly known as Sparta Consulting Inc., USA)
 - m. Birlasoft Solutions LTDA (Formerly known as KPIT Technologies Solucoes EM Informatica 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. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. 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.
7. The Statement includes the interim financial information of two subsidiaries which have not been reviewed, whose interim financial information reflect total revenue of Rs. 241.61 million, total net loss after tax of Rs. 15.25 million and total comprehensive loss of Rs. 15.25 million for the quarter ended 30 June 2020 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: Pune
Date: 5 August 2020

Membership No. 113896
UDIN: 20113896AAAACZ7365

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 ENDED JUNE 30, 2020				
₹ in million (except per share data)				
Particulars	Quarter ended			Year Ended
	June 30, 2020 (Unaudited)	March 31, 2020 (Audited) (Refer note 12)	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
Revenue from operations	3,848.61	3,960.46	3,438.40	14,621.64
Other income (net) (Refer note 6)	(55.96)	154.74	79.82	349.51
Total Income	3,792.65	4,115.20	3,518.22	14,971.15
Expenses				
Employee benefits expense	2,406.78	2,487.45	2,290.41	9,434.95
Finance costs	27.49	27.17	32.96	123.46
Depreciation and amortization expense	182.97	181.37	173.27	692.62
Other expenses	555.73	670.52	578.83	2,491.44
Total expenses	3,172.97	3,366.51	3,075.47	12,742.47
Profit before tax	619.68	748.69	442.75	2,228.68
Tax expense				
Current tax	214.94	218.14	161.29	729.49
Deferred tax (benefit) / charge	(2.27)	89.73	(18.00)	91.65
Total tax expense	212.67	307.87	143.29	821.14
Profit for the period	407.01	440.82	299.46	1,407.54
Other comprehensive income/(losses)				
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit plans	(5.98)	(2.58)	(17.99)	(42.02)
Income tax on items that will not be reclassified to profit or loss	2.09	0.90	6.29	14.68
Items that will be reclassified to profit or loss				
Effective portion of gains / (losses) on hedging instruments in cash flow hedges	195.12	(305.78)	2.73	(329.84)
Income tax on items that will be reclassified to profit or loss	(68.18)	106.08	(0.95)	114.66
Total other comprehensive income/(losses)	123.05	(201.38)	(9.92)	(242.52)
Total comprehensive income for the period	530.06	239.44	289.54	1,165.02
Paid up equity capital [Face value ₹ 2/- per share]	554.13	553.42	549.43	553.42
Other equity				11,562.30
Earnings per equity share (face value ₹ 2 per share)				
Basic	1.47	1.59	1.08	5.09
Diluted	1.45	1.58	1.07	5.05
Notes:				
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 August 05, 2020. 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 limited review of the above standalone financial results of the Company for the quarter ended June 30, 2020. An unqualified opinion has been issued by them thereon.				
3 The results for the quarter ended June 30, 2020 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.				
4 The Government of India, on September 20, 2019, vide the Taxation Laws (Amendment) Act 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 had 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 in a subsequent financial year. Accordingly, the Company had estimated the reversal of deferred tax asset/ liabilities, until the date of exercise of the option and subsequent to exercise of the option. The effect of this change had been recognized in tax expense for the year ended March 31 2020 on an effective tax basis. This had resulted in an increase in deferred tax expense of ₹ 32.76 million for the quarter ended March 31, 2020 and ₹ 100.50 million for the year ended March 31, 2020 on account of remeasurement of deferred tax asset				
5 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.				
6 Details included in Other income (net) are as below:				
(₹ in million)				
Particulars	Quarter ended			Year ended
	June 30, 2020 (Unaudited)	March 31, 2020 (Audited) (Refer note 12)	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
Exchange gain/(loss)	(99.28)	103.71	-	164.84
Fair value gain/(loss) on financial assets (investments) at fair value through profit or loss	-	(9.54)	-	(16.96)
7 The remuneration paid by the Company to its directors including managing and whole time directors, during the year ended 31 March, 2020 is in accordance with the provisions of Section 197 of the Companies Act, 2013 ("the Act"), except to the extent it relates to the value of perquisites in the form of Employee Stock Options exercised by the former Managing Director and Chief Executive Officer of the Company which had resulted in the remuneration being excess by ₹ 47.31 million vis-a-vis the limits prescribed by the Act. The Company is in the process of obtaining approval from its members at the forthcoming Annual General Meeting for the same in accordance with the requirements of the Act.				

PART I
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

Notes (continued):

- 8 The Board of Directors has approved the appointment of Mr. Chandrasekar Thyagarajan as the Chief Financial Officer & Key Managerial Personnel of the Company with effect from August 21, 2020.
- 9 Mr. Prasad Thrikutam has resigned from his position as an Independent Director of the Company, with effect from June 11, 2020.
- 10 In view of pandemic relating to COVID -19, the Company has considered internal and external information and has performed sensitivity analysis based on current estimates in assessing the recoverability of receivables, unbilled receivables, intangible assets and other financial assets. However, the actual impact of COVID-19 on the Company's financial statements may differ from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.
- 11 Previous period's figures have been regrouped / reclassified wherever necessary to conform with the current period's classification / disclosure.
- 12 The figures for quarter ended March 31, 2020 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)


Dharmender Kapoor
CEO & Managing Director
DIN: 08443715

Place : Faridabad
Date : August 05, 2020

B S R & Co. LLP

Chartered Accountants

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

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Limited review report on unaudited quarterly standalone financial results of Birlasoft Limited (Erstwhile KPIT Technologies Limited) under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations")

To

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

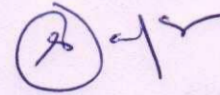
1. We have reviewed the accompanying Statement of unaudited standalone financial results of Birlasoft Limited (Erstwhile KPIT Technologies Limited) ("the Company") for the quarter ended 30 June 2020 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved 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. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



Limited review report on unaudited quarterly standalone financial results of Birlasoft Limited (Erstwhile KPIT Technologies Limited) under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations") (continued)

5. 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 : 20113896AAAADA2576

Place: Pune
Date: 5 August 2020