

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Birlasoft Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Birlasoft Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. 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 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 Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  - a. Birlasoft Limited (Holding Company)

Subsidiaries and fellow subsidiaries

- b. Birlasoft Inc., USA
- c. Birlasoft (UK) Limited, UK
- d. Birlasoft Sdn. Bhd., Malaysia
- e. Birlasoft Solutions Limited, UK
- f. Birlasoft Solutions France
- g. Birlasoft Solutions Inc., USA
- h. Birlasoft Computer Corporation, USA
- i. Birlasoft Solutions ME FZE, UAE
- j. Birlasoft Technologies Canada Corporation, Canada
- k. Birlasoft Consulting Inc., USA
- l. Birlasoft Solutions Ltda., Brazil
- m. Birlasoft Solutions Mexico S.A. DE C.V., Mexico
- n. Birlasoft Solutions GmbH., Germany



# SRBC & CO LLP

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
  - One subsidiary, whose interim financial results and other financial information reflect total revenues of Rs 157.22 million, total net profit after tax of Rs. 11.79 million, total comprehensive income of Rs. 11.79 million, for the quarter ended June 30, 2024.

The unaudited interim financial results and other unaudited financial information of this subsidiary has not been reviewed by any auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the financial results/financial information certified by the Management.

7. The comparative financial information of the Group for the corresponding quarter ended June 30, 2023, included in these consolidated financial results, were reviewed by the predecessor auditor who expressed an unmodified conclusion on this consolidated financial information on July 27, 2023.

## For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

*HSGinwala*

per Huzefa Ginwala

Partner

Membership No.: 111757

UDIN: 24J11757BKENRB79



Place: Pune

Date: July 31, 2024

<b>Birlasoft Limited</b>				
Registered 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				
<b>PART I</b>				
<b>STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024</b>				
<i>₹ in million (except per share data)</i>				
Particulars	Quarter ended			Year ended
	30 June 2024 (Unaudited)	31 March 2024 (Audited) (Refer Note 7)	30 June 2023 (Unaudited)	31 March 2024 (Audited)
Revenue from operations	13,274.31	13,625.48	12,627.71	52,781.45
Other income (net) (Refer note 5)	345.36	457.18	140.58	1,035.06
<b>Total income</b>	<b>13,619.67</b>	<b>14,082.66</b>	<b>12,768.29</b>	<b>53,816.51</b>
<b>Expenses</b>				
Cost of equipments	572.50	-	-	-
Employee benefits expense	7,601.56	7,679.35	7,428.15	30,483.30
Finance costs	41.95	40.80	42.26	199.42
Depreciation and amortisation expense	205.84	210.90	213.78	850.26
Other expenses	3,149.20	3,729.44	3,268.36	13,935.94
<b>Total expenses</b>	<b>11,571.05</b>	<b>11,660.49</b>	<b>10,952.55</b>	<b>45,468.92</b>
<b>Profit before tax</b>	<b>2,048.62</b>	<b>2,422.17</b>	<b>1,815.74</b>	<b>8,347.59</b>
<b>Tax expense</b>				
Current tax	593.89	416.41	456.87	1,994.20
Deferred tax charge/ (credit)	(47.34)	204.92	(16.54)	115.79
<b>Total tax expense</b>	<b>546.55</b>	<b>621.33</b>	<b>440.33</b>	<b>2,109.99</b>
<b>Profit for the period</b>	<b>1,502.07</b>	<b>1,800.84</b>	<b>1,375.41</b>	<b>6,237.60</b>
<b>Other comprehensive income/(losses)</b>				
Items that will not be reclassified subsequently to profit or loss				
Remeasurements of defined benefit plans	9.78	(80.04)	(2.08)	(72.98)
Less: Income tax effect	(2.46)	20.15	0.52	18.37
Items that will be reclassified subsequently to profit or loss				
(i) Exchange differences in translating of foreign operations	(76.35)	(23.02)	8.92	235.50
(ii) Net gains/(losses) on cash flow hedges	41.87	24.96	103.73	84.20
Less: Income tax effect	(10.54)	(6.28)	(26.11)	(21.19)
<b>Total other comprehensive income for the period (net of tax)</b>	<b>(37.70)</b>	<b>(64.23)</b>	<b>84.98</b>	<b>243.90</b>
<b>Total comprehensive income for the period</b>	<b>1,464.37</b>	<b>1,736.61</b>	<b>1,460.39</b>	<b>6,481.50</b>
<b>Profit attributable to</b>				
Owners of the Company	1,502.07	1,800.84	1,375.41	6,237.60
<b>Profit for the period</b>	<b>1,502.07</b>	<b>1,800.84</b>	<b>1,375.41</b>	<b>6,237.60</b>
<b>Other comprehensive income attributable to</b>				
Owners of the Company	(37.70)	(64.23)	84.98	243.90
<b>Other comprehensive income for the period</b>	<b>(37.70)</b>	<b>(64.23)</b>	<b>84.98</b>	<b>243.90</b>
<b>Total comprehensive income attributable to</b>				
Owners of the Company	1,464.37	1,736.61	1,460.39	6,481.50
<b>Total comprehensive income for the period</b>	<b>1,464.37</b>	<b>1,736.61</b>	<b>1,460.39</b>	<b>6,481.50</b>
Paid up equity capital [Face value ₹ 2/- per share]	552.16	551.87	550.32	551.87
Other equity				29,889.38
<b>Earnings per equity share (face value ₹ 2 per share) (not annualized for interim periods)</b>				
Basic (₹)	5.41	6.48	4.97	22.54
Diluted (₹)	5.32	6.39	4.92	22.25

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BY**  
*SRBC*  
**SRBC & COLLP**



*A. J. Singh*

**PART I**

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024**

**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 at its meeting held on 31 July 2024. These unaudited consolidated financial results are prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 2 The Statutory Auditors of the Company have conducted limited review of the above consolidated financial results of the Company for the quarter ended 30 June 2024. An unmodified conclusion has been issued by them thereon.
- 3 Standalone information:

Sr No	Particulars	₹ in million			
		Quarter ended			Year ended
		30 June 2024 (Unaudited)	31 March 2024 (Audited) (Refer Note 7)	30 June 2023 (Unaudited)	31 March 2024 (Audited)
a	Revenue	7,213.78	6,820.30	6,225.26	26,445.27
b	Profit before tax	1,425.30	941.98	628.15	3,962.43
c	Net profit for the period	1,083.72	689.11	469.94	2,987.39
d	Other comprehensive income/(losses)	38.65	(41.21)	76.06	8.40
e	Total comprehensive income	1,122.37	647.90	546.00	2,995.79

- 4 The results for the quarter ended 30 June 2024, are available on the Company's website at www.birlasoft.com and also on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, where the shares of the Company are listed.

- 5 Following items are disclosed on net basis in Other Income:

Particulars	₹ in million			
	Quarter ended			Year ended
	30 June 2024 (Unaudited)	31 March 2024 (Audited) (Refer Note 7)	30 June 2023 (Unaudited)	31 March 2024 (Audited)
Exchange (loss)/ gain	8.08	(11.07)	(24.89)	(17.00)
Fair value gain/(loss) on financial assets (investments) at fair value through profit or loss	109.41	60.64	31.93	173.20

- 6 During the quarter, the management has decided to withdraw the policy of a Long-Term Special Award which was formulated to reward a select group of senior leaders. Consequently, the accumulated provision amounting to ₹ 222 million has been reduced from Employee benefit expenses for the quarter.
- 7 The figures for quarter ended 31 March 2024 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.
- 8 Previous period's figures have been regrouped / reclassified wherever necessary to conform with the current period's classification / disclosure.

On behalf of the Board of Directors  
For Birlasoft Limited



*Angan Guha*  
Angan Guha  
CEO & Managing Director  
DIN: 09791436

Place : New Delhi  
Date: 31 July 2024

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BY  
*SRBC*  
**SRBC & COLLP**

**Birlasoft Limited**

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 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**

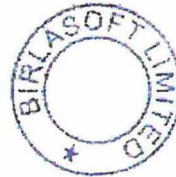
₹ in million

Sr No	Particulars	Quarter ended			Year ended
		30 June 2024 (Unaudited)	31 March 2024 (Audited) (Refer Note 7)	30 June 2023 (Unaudited)	31 March 2024 (Audited)
1	<b>Revenue by Industry Practice</b>				
	Banking, Financial Services and Insurance	3,134.45	2,883.61	2,609.57	11,029.50
	Manufacturing	5,195.18	5,710.21	5,138.04	21,744.87
	Energy and Utilities	2,099.12	2,016.67	1,798.04	7,544.87
	Life Sciences & Services	2,845.56	3,014.99	3,082.06	12,462.21
	<b>Revenue from operations</b>	<b>13,274.31</b>	<b>13,625.48</b>	<b>12,627.71</b>	<b>52,781.45</b>
2	<b>Segment Results</b>				
	Banking, Financial Services and Insurance	934.42	851.38	853.28	3,325.65
	Manufacturing	734.64	1,817.32	1,346.50	6,082.69
	Energy and Utilities	712.99	616.73	683.59	2,544.88
	Life Sciences & Services	534.45	426.83	930.90	2,730.22
	<b>Total</b>	<b>2,916.50</b>	<b>3,712.26</b>	<b>3,814.27</b>	<b>14,683.44</b>
	Less:				
	- Finance costs	41.95	40.80	42.26	199.42
	- Other unallocable expenditure (net of unallocable income)	825.93	1,249.29	1,956.27	6,136.43
	<b>Profit before tax</b>	<b>2,048.62</b>	<b>2,422.17</b>	<b>1,815.74</b>	<b>8,347.59</b>

**Notes :**

- i) 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.
- ii) 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



*Angan Guha*  
**Angan Guha**  
CEO & Managing Director  
DIN: 09791436

Place : New Delhi  
Date: 31 July 2024

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