

# Birlasoft Limited

(Formerly KPIT Technologies Limited)

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Enterprise to the  
Power of Digital™

## EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

₹ in million (except per share data)

| Sr. No. | Particulars  | Quarter Ending              | Year Ended                  | Quarter Ending              |
|---------|--|-----------------------------|-----------------------------|-----------------------------|
|         |  | March 31, 2019<br>(Audited) | March 31, 2019<br>(Audited) | March 31, 2018<br>(Audited) |
| 1       | Total income from operations   | 7,892.88                    | 25,506.67                   | 5,634.13                    |
| 2       | Net profit for the period (before tax, exceptional and/or extraordinary item)  | 633.02                      | 3,598.19                    | 931.36                      |
| 3       | Net profit for the period before tax (after exceptional and extraordinary item)  | 808.87                      | 3,774.04                    | 931.36                      |
| 4       | Net profit for the period after tax (after exceptional and/or extraordinary items)   | 660.64                      | 2,921.64                    | 765.98                      |
| 5       | Other comprehensive income (after tax)   | (144.86)                    | 153.15                      | 148.05                      |
| 6       | Total comprehensive income for the period (after tax)  | 515.78                      | 3,074.79                    | 914.03                      |
| 7       | Equity share capital   | 548.29                      | 548.29                      | 397.03                      |
| 8       | Reserves (excluding revaluation reserve)   |                             | 16,587.16                   |                             |
| 9       | Earnings per share for the period (for continuing and discontinued operations)<br>(on par value of ₹ 2/-) (not annualised) |                             |                             |                             |
|         | (a) Basic  | 2.41                        | 13.53                       | 3.93                        |
|         | (b) Diluted  | 2.38                        | 13.38                       | 3.82                        |

### 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:

| Sr. No. | Particulars  | Quarter Ending              | Year Ended                  | Quarter Ending              |
|---------|--|-----------------------------|-----------------------------|-----------------------------|
|         |  | March 31, 2019<br>(Audited) | March 31, 2019<br>(Audited) | March 31, 2018<br>(Audited) |
| a       | Total Income   | -                           | 14,060.13                   | 4,149.32                    |
| b       | Total Expenses   | -                           | 13,082.24                   | 3,979.06                    |
| c       | Exceptional Items (gain/(loss))                                  | -                           | -                           | -                           |
| d       | Share of profit/(loss) of equity accounted investee (net of tax) | -                           | (97.06)                     | (72.48)                     |
| e       | Profit/(loss) before tax   | -                           | 880.83                      | 97.78                       |
| f       | Tax Expenses/(credit)  | -                           | 313.04                      | (16.79)                     |
| g       | Profit/(loss) from discontinued operations (e-f)                 | -                           | 567.79                      | 114.57                      |

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 the 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. Dharmender 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 Ending              | Year Ended                  | Quarter Ending              |
|---------|--|-----------------------------|-----------------------------|-----------------------------|
|         |  | March 31, 2019<br>(Audited) | March 31, 2019<br>(Audited) | March 31, 2018<br>(Audited) |
| a       | Revenue from continuing operations                     | 3,404.24                    | 10,019.87                   | 2,112.51                    |
| b       | Profit before tax from continuing operations           | 430.17                      | 1,450.58                    | 412.02                      |
| c       | Net profit for the period from continuing operations   | 275.90                      | 1,059.01                    | 329.36                      |
| d       | Net profit for the period from discontinued operations | -                           | 617.33                      | 306.05                      |
| e       | Other comprehensive income                             | (19.61)                     | 34.18                       | (44.70)                     |
| f       | Total comprehensive income                             | 256.29                      | 1,710.52                    | 590.71                      |

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 2.00 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.

9 Effective April 1, 2018, the Company has adopted Ind-AS 115 (which replaces earlier revenue recognition standards) using the cumulative effective 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 (Formerly KPIT Technologies Limited)

Sd/-  
Anjan Lahiri  
Managing Director & CEO  
DIN: 06407055

Place : New Delhi  
Date : May 24, 2019



**EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR  
THE QUARTER AND YEAR ENDED MARCH 31, 2019**

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Sd/-  
Anjan Lahiri

Managing Director & CEO  
DIN: 08407055

Place : New Delhi  
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