

May 8, 2023

**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: - Intimation under Regulations 30, 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”) - Outcome of the Board Meeting held on May 8, 2023**

Time of commencement of the Board Meeting: 16:30 hours IST

Time of conclusion of the Board Meeting : 17:55 hours IST

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company (the “Board”), at its meeting concluded today, *inter alia*, has approved the following:

- a) Audited Standalone and Consolidated Financial Results of the Company, for the quarter and year ended March 31, 2023; and
- b) Recommendation of final dividend of Rs. 2/- per equity share of face value of Rs. 2/- each (100%), for the financial year 2022-23, subject to declaration of the same by the members at the ensuing Annual General Meeting (“AGM”) of the Company. The date of AGM shall be intimated in due course, and the dividend, if declared by the members, will be paid within the statutory timelines.
- c) Appointment of M/s S R B C & Co LLP (Firm Registration No. 324982E/E300003) as the Statutory Auditors of the Company for a period of five (5) years from conclusion of the ensuing AGM till the conclusion of AGM to be held in 2028, as recommended by the Audit Committee and subject to the approval of Members of the Company.

Details as required under Regulation 30 of the Listing Regulations, 2015 and the SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, as amended from time to time are given in Annexure A.

**Birlasoft 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](http://www.birlasoft.com)

CIN: L72200PN1990PLC059594

- d) Allotment of 2,87,918 equity shares of face value of Rs. 2/- each, to the Eligible Employees of the Company, who have exercised their Options and Restricted Stock Units, details of which are given below. These shares shall rank *pari-passu* with the existing equity shares of the Company in all respects.

Name of the Scheme	No. of equity shares allotted
Special Purpose Birlasoft - Employee Stock Option Plan 2019	86,984
Birlasoft Share Incentive Plan-2019	2,00,934

With this allotment, the paid-up capital of the Company has increased to Rs. 55,03,16,930/- divided into 27,51,58,465 equity shares of face value of Rs. 2/- each.

Further, the Board noted that Ms. Alka Bharucha (DIN: 00114067) will complete her term as Independent Director of the Company on May 22, 2023 and consequently will cease to be a Director of the Company w.e.f. the end of business hours of the said date; and placed on record its appreciation for the contribution made by her during her tenure.

Details as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 and the SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, as amended from time to time are given in Annexure B.

The audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2023, along with Auditor's Reports thereon and a declaration with respect to unmodified opinion are attached herewith.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For Birlasoft Limited

Sneha Prashant Padve  
 Digitally signed by Sneha Prashant Padve  
 Date: 2023.05.08 18:00:50 +05'30'



Sneha Padve  
 Company Secretary & Compliance Officer

**Birlasoft Limited**

**Annexure - A**

**Brief Profile of Statutory Auditor**

Sr. No	Particulars	M/s. S R B C & Co. LLP (Firm Registration No. 324982E/E300003)
1	Reason for change	<p>Appointment</p> <p>The term of B S R &amp; Co LLP, Chartered Accountants, existing Statutory Auditors, would expire at the conclusion of the ensuing 32<sup>nd</sup> Annual General Meeting (“AGM”) of the Company.</p> <p>Pursuant to Section 139(2) of the Companies Act, 2013, appointment of M/s S R B C &amp; Co LLP (the “Firm”), is being proposed as Statutory Auditor for a period of 5 years, at the said AGM.</p>
2	Date of appointment & term of appointment	<p>The firm will hold office as the Statutory Auditors for a period of 5 years from the conclusion of the ensuing 32<sup>nd</sup> AGM till the conclusion of the AGM to be held in the year 2028, subject to approval of the Members of the Company.</p>
3	Brief Profile	<p>The Firm is limited liability partnership firm incorporated in India and is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India (“ICAI”) with (ICAI Firm Registration No. 324982E/E300003). The Firm is part of S. R. Batliboi &amp; Affiliates, a network of firms registered with the ICAI. The Firm was established in 2002 with its registered office in Kolkata and has offices across key cities in India. The Firm has a valid Peer Review certificate.</p> <p>All the network firms including the Firm are primarily engaged in providing audit and assurance services, certain tax and financial accounting advisory services to its clients. They along-with its network firms audit several large listed and private companies across diverse market segments including Industrial, Infrastructure, Consumer Products, Financial Services, Technology, Media and Entertainment, Telecommunications and Professional Services.</p>
4	Disclosure of relationships between directors (in case of appointment of directors)	<p>Not Applicable</p>

**Birlasoft Limited**

## Annexure - B

Cessation of Ms. Alka Bharucha

Sr. No.	Disclosure Requirement	Details
1.	Reason for Change viz. <del>appointment, resignation, cessation, removal, death or otherwise</del>	Completion of term of Ms. Alka Bharucha as Independent Director of the Company.
2.	Date of <del>Appointment</del> / Cessation (as applicable) & <del>term of Appointment</del>	May 22, 2023 (end of business hours)

**Birlasoft Limited**

# B S R & Co. LLP

Chartered Accountants

8th floor, Business Plaza,  
Westin Hotel Campus,  
36/3-B, Koregaon Park Annex,  
Mundhwa Road, Ghorpadi,  
Pune - 411 001, India  
Telephone: +91 (20) 6747 7300  
Fax: +91 (20) 6747 7100

## Independent Auditor's Report

To the Board of Directors of Birlasoft Limited

Report on the audit of the Consolidated Annual Financial Results

### Opinion

We have audited the accompanying consolidated annual financial results of Birlasoft Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2023, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated annual financial results:

- include the annual financial results of the entities mentioned in Annexure I to the aforesaid consolidated annual financial results;
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2023.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of reports of the other auditors referred to in sub paragraph no. (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

### Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual



**Independent Auditor's Report (Continued)**

**Birlasoft Limited**

financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

**Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required



**Independent Auditor's Report (Continued)**

**Birlasoft Limited**

to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated annual financial results of which we are the independent auditor. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

**Other Matters**

- a. The consolidated annual financial results include the audited financial results of six subsidiaries, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 4,284.51 million as at 31 March 2023, total revenue (before consolidation adjustments) of Rs. 4,591.10 million and total net loss after tax (before consolidation adjustments) of Rs. 47.30 million and net cash outflows (before consolidation adjustments) of Rs. 198.62 million for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated annual financial results include the unaudited financial results of four subsidiaries, whose financial information reflect total assets (before consolidation adjustments) of Rs. 596.29 million as at 31 March 2023, total revenue (before consolidation adjustments) of Rs. 1,892.82 million, total net profit after tax (before consolidation adjustments) of Rs. 25.39 million and net cash inflows (before consolidation adjustments) of Rs. 90.01 million for the year ended on that date, as considered in the consolidated annual financial results. These unaudited financial information have been



**Independent Auditor's Report (Continued)**

**Birlasoft Limited**

furnished to us by the Board of Directors.

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, is based solely on such financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, 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 matter with respect to the financial information certified by the Board of Directors.

- c. The consolidated annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248WW-100022



Swapnil Dakshindas

*Partner*

Pune

08 May 2023

Membership No.: 113896

UDIN:23113896BGYESA6546



## Independent Auditor's Report (Continued)

## Birlasoft Limited

## Annexure I

List of entities included in consolidated annual financial results.

Sr. No	Name of component	Relationship
1	Birlasoft Limited	Parent
2	Birlasoft Inc.	Subsidiary
3	Birlasoft (UK) Limited	Subsidiary
4	Enablepath, LLC	Subsidiary
5	Birlasoft Sdn. Bhd.	Subsidiary
6	Birlasoft Solutions Limited	Subsidiary
7	Birlasoft Solutions France	Subsidiary
8	Birlasoft Solutions Inc.	Subsidiary
9	Birlasoft Computer Corporation	Subsidiary
10	Birlasoft Solutions ME FZE	Subsidiary
11	Birlasoft Technologies Canada Corporation	Subsidiary
12	Birlasoft Consulting, Inc.	Subsidiary
13	Birlasoft Solutions Ltda	Subsidiary
14	Birlasoft Solutions Mexico, S.A. DE C.V.	Subsidiary
15	Birlasoft Solutions GmbH	Subsidiary



Birlasoft Limited					
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					
PART I					
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2023					
Particulars	₹ in million (except per share data)				
	Quarter ended			Year ended	
	31 March 2023 (Audited)	31 December 2022 (Unaudited)	March 31, 2022 (Audited)	31 March 2023 (Audited)	31 March 2022 (Audited)
Revenue from operations	12,263.88	12,218.92	11,014.42	47,947.69	41,303.50
Other income (net) (Refer note 5)	(23.09)	123.66	226.22	228.11	662.02
<b>Total income</b>	<b>12,240.79</b>	<b>12,342.58</b>	<b>11,240.64</b>	<b>48,175.80</b>	<b>41,965.52</b>
<b>Expenses</b>					
Employee benefits expense	7,294.12	7,319.65	6,296.85	28,130.57	23,688.76
Finance costs	39.69	55.61	36.00	185.89	130.16
Depreciation and amortisation expense	209.60	209.95	199.71	822.65	765.10
Other expenses (Refer note 6)	3,300.16	4,825.68	2,972.12	14,612.47	11,213.51
<b>Total expenses</b>	<b>10,843.57</b>	<b>12,410.89</b>	<b>9,504.68</b>	<b>43,751.58</b>	<b>35,797.53</b>
<b>Profit/ (Loss) before exceptional items and tax</b>	<b>1,397.22</b>	<b>(68.31)</b>	<b>1,735.96</b>	<b>4,424.22</b>	<b>6,167.99</b>
Exceptional item	-	-	-	-	(1.37)
<b>Profit/ (Loss) before tax</b>	<b>1,397.22</b>	<b>(68.31)</b>	<b>1,735.96</b>	<b>4,424.22</b>	<b>6,166.62</b>
<b>Tax expense</b>					
Current tax	262.97	293.13	421.54	1,277.82	1,523.68
Deferred tax (benefit)/charge	12.57	(197.83)	(14.55)	(169.44)	6.56
<b>Total tax expense</b>	<b>275.54</b>	<b>95.30</b>	<b>406.99</b>	<b>1,108.38</b>	<b>1,530.24</b>
<b>Profit/ (Loss) for the period</b>	<b>1,121.68</b>	<b>(163.61)</b>	<b>1,328.97</b>	<b>3,315.84</b>	<b>4,636.38</b>
<b>Other comprehensive income/(losses)</b>					
Items that will not be reclassified to profit or loss					
Remeasurements of defined benefit plans	13.01	(7.73)	2.28	(4.58)	(35.27)
Income tax on item that will not be reclassified to profit or loss	(3.28)	1.95	(1.57)	1.15	8.88
Items that will be reclassified to profit or loss					
(i) Exchange differences in translating the financial statements of foreign operations	(61.09)	322.90	251.23	1,020.06	396.96
(ii) Effective portion of losses on hedging instruments in cash flow hedges	195.56	(119.34)	(64.15)	(139.13)	(101.51)
Income tax on item (ii) above that will be reclassified to profit or loss	(49.22)	30.04	16.15	35.02	25.55
<b>Total other comprehensive income</b>	<b>94.98</b>	<b>227.82</b>	<b>203.94</b>	<b>912.52</b>	<b>294.61</b>
<b>Total comprehensive income for the period</b>	<b>1,216.66</b>	<b>64.21</b>	<b>1,532.91</b>	<b>4,228.36</b>	<b>4,930.99</b>
<b>profit/ (Loss) attributable to</b>					
Owners of the company	1,121.68	(163.61)	1,328.97	3,315.84	4,636.38
<b>Profit/ (Loss) for the period</b>	<b>1,121.68</b>	<b>(163.61)</b>	<b>1,328.97</b>	<b>3,315.84</b>	<b>4,636.38</b>
<b>Other comprehensive income attributable to</b>					
Owners of the Company	94.98	227.82	203.94	912.52	294.61
<b>Other comprehensive income for the period</b>	<b>94.98</b>	<b>227.82</b>	<b>203.94</b>	<b>912.52</b>	<b>294.61</b>
<b>Total comprehensive income attributable to</b>					
Owners of the Company	1,216.66	64.21	1,532.91	4,228.36	4,930.99
<b>Total comprehensive income for the period</b>	<b>1,216.66</b>	<b>64.21</b>	<b>1,532.91</b>	<b>4,228.36</b>	<b>4,930.99</b>
Paid up equity capital [Face value ₹ 2/- per share]	549.74	546.56	558.99	549.74	558.99
Other equity				23,933.19	25,271.51
<b>Earnings per equity share (face value ₹ 2 per share) (not annualized for interim periods)</b>					
Basic	4.07	(0.59)	4.73	11.96	16.63
Diluted	4.02	(0.59)	4.68	11.92	16.43



**Birlasoft Limited**

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

**PART I**

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2023**

**Notes:**

- 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 at its meeting held on 08 May 2023. These audited consolidated financial statements 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.
- The Statutory Auditors of the Company have audited the above consolidated financial results of the Company for the year ended 31 March 2023. An unmodified opinion has been issued by them thereon.
- Standalone information:

Sr No	Particulars	Quarter ended			Year ended	
		31 March 2023 (Audited)	31 December 2022 (Unaudited)	March 31, 2022 (Audited)	31 March 2023 (Audited)	31 March 2022 (Audited)
a	Revenue	6,244.43	6,169.73	5,573.34	24,172.43	20,493.75
b	Profit before tax	341.12	639.94	1,040.05	2,671.98	3,968.30
c	Net profit for the period	260.57	472.34	780.79	2,003.64	2,960.48
d	Other comprehensive income/(losses)	156.07	(95.08)	(47.29)	(107.54)	(102.34)
e	Total comprehensive income	416.64	377.26	733.50	1,896.10	2,858.14

- The results for the quarter and year ended 31 March 2023, 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.
- Following items are disclosed on net basis in Other Income:

Particulars	Quarter ended			Year ended	
	31 March 2023 (Audited)	31 December 2022 (Unaudited)	March 31, 2022 (Audited)	31 March 2023 (Audited)	31 March 2022 (Audited)
Exchange (loss)/ gain	(118.09)	69.33	112.53	(74.86)	263.90
Fair value gain/(loss) on financial assets (investments) at fair value through profit or loss	(0.62)	(2.23)	4.34	2.19	2.74

- During the quarter ended 31 December 2022, Birlasoft Solutions Inc. ("BSI"), a subsidiary of the Company, had received intimation that Invacare Corporation ("Invacare"), a customer in the US, had filed a petition for relief under Chapter 11 of Bankruptcy Code in the United States Bankruptcy Court, on 01 February 2023. Accordingly, the Company had created a provision amounting to INR 1,510.14 million against the outstanding receivables and contract assets as on 31 December 2022. No provision is required in the books of accounts in addition to the provision already made which the Company continues to carry as at the balance sheet date.  
  
Further, during the current quarter, BSI has entered into a Settlement and Mutual Release Agreement with Invacare. This Agreement follows consultations after the filing of voluntary Chapter 11 proceedings under the Bankruptcy Code by Invacare on 1 February 2023. The Bankruptcy & Reorganization proceedings were filed by Invacare Corp in Houston, Texas and a global reorganization plan was filed, wherein Invacare and BSI terminated the Master IT Services Agreement (MITSAs) in January 2023. As per the Settlement Agreement approved on 24 April 2023, parties have mutually provided releases and waiver from claims. BSI would receive \$2 million for Disengagement Services ending on 31 May 2023.
- The Board of Directors have recommended final dividend of ₹ 2/- per equity share of face value of ₹ 2/- each. The payment of dividend is subject to the approval of the members at the ensuing Annual General Meeting of the Company. The Company has paid an interim dividend of ₹ 1.50/- per equity share of face value of ₹ 2/- each during the quarter ended 31 December 2022.
- Ms. Kamini Shah was appointed as Chief Financial Officer & Key Managerial Personnel of the Company effective 03 April 2023, pursuant to the recommendation of the Nomination and Remuneration Committee and approvals of the Audit Committee and the Board of Directors.
- Enablepath, LLC (a step-down subsidiary of the Company) merged into its holding company Birlasoft Inc. (wholly-owned subsidiary of the Company), effective 01 April 2023.
- The figures for quarter ended 31 March 2023 and 31 March 2022, 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.
- 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

  
Anjan Guha  
CEO & Managing Director  
DIN: 09791436

Place : Pune  
Date : 08 May 2023



**Birlasoft Limited**

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

**PART II**

**SEGMENT WISE REVENUE AND RESULTS**

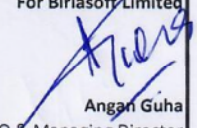
₹ in million

Sr No	Particulars	Quarter ended			Year ended	
		31 March 2023 (Audited)	31 December 2022 (Unaudited)	March 31, 2022 (Audited)	31 March 2023 (Audited)	31 March 2022 (Audited)
1	<b>Revenue by Industry Practice</b>					
	Banking, Financial Services and Insurance	2,507.82	2,451.64	1,892.34	9,283.34	7,260.99
	Manufacturing	5,766.01	5,626.81	5,077.79	22,370.95	18,494.09
	Energy and Utilities	1,823.44	1,692.71	1,658.06	6,823.11	6,097.17
	Life Sciences	2,166.61	2,447.76	2,386.23	9,470.29	9,451.25
	<b>Revenue from operations</b>	<b>12,263.88</b>	<b>12,218.92</b>	<b>11,014.42</b>	<b>47,947.69</b>	<b>41,303.50</b>
2	<b>Segment Results</b>					
	Banking, Financial Services and Insurance	790.76	661.59	511.10	2,620.49	1,948.39
	Manufacturing	1,475.07	1,085.62	1,370.40	5,229.02	5,071.66
	Energy and Utilities	780.48	650.79	653.53	2,646.55	2,325.67
	Life Sciences (Refer note 6)	289.88	(1,033.40)	388.16	(11.71)	1,180.86
	<b>Total</b>	<b>3,336.19</b>	<b>1,364.60</b>	<b>2,923.19</b>	<b>10,484.35</b>	<b>10,526.58</b>
	Less:					
	- Finance costs	39.69	55.61	36.00	185.89	130.16
	- Other unallocable expenditure (net of unallocable income)	1,899.28	1,377.30	1,151.23	5,874.24	4,228.43
	<b>Profit before tax</b>	<b>1,397.22</b>	<b>(68.31)</b>	<b>1,735.96</b>	<b>4,424.22</b>	<b>6,167.99</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

CEO & Managing Director

DIN: 09791436

Place : Pune

Date: 08 May 2023



**Birlasoft Limited**

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

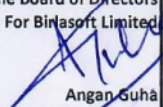
**PART III**

**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2023**

₹ in million

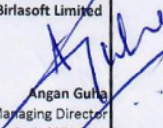
	31 March 2023 (Audited)	31 March 2022 (Audited)
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
a. Property, plant and equipment	1,423.36	1,468.23
b. Right-of-use assets	901.91	1,115.92
c. Capital work-in-progress	64.95	16.99
d. Goodwill	4,895.82	4,567.82
e. Other intangible assets	137.93	93.57
f. Intangible assets under development	-	11.40
g. Financial assets		
Investments	741.06	540.67
Other financial assets	272.61	162.29
h. Income tax assets (net)	492.62	470.60
i. Deferred tax assets (net)	1,170.78	920.06
j. Other non-current assets	73.92	132.89
	<b>10,174.96</b>	<b>9,500.44</b>
<b>2 Current assets</b>		
a. Financial assets		
Investments	4,890.30	7,861.15
Trade receivables		
Billed	7,316.12	6,811.55
Unbilled	1,755.06	1,676.11
Cash and cash equivalents	4,668.52	2,905.61
Other bank balances	866.37	922.14
Other financial assets	60.30	202.89
b. Other current assets	2,141.05	3,953.52
	<b>21,697.72</b>	<b>24,332.97</b>
<b>TOTAL ASSETS</b>	<b>31,872.68</b>	<b>33,833.41</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a. Equity share capital	549.74	558.99
b. Other equity	23,933.19	25,271.51
<b>Total equity</b>	<b>24,482.93</b>	<b>25,830.50</b>
<b>Liabilities</b>		
<b>1 Non-current liabilities</b>		
a. Financial liabilities		
Lease liabilities	662.12	911.58
b. Provisions	487.42	492.39
	<b>1,149.54</b>	<b>1,403.97</b>
<b>2 Current liabilities</b>		
a. Financial liabilities		
Lease liabilities	356.19	316.71
Trade payables		
- Outstanding dues of micro enterprises and small enterprises	11.63	51.65
- Outstanding dues of creditors other than micro enterprises and small enterprises	2,301.17	2,043.44
Other financial liabilities	1,370.86	1,724.99
b. Other current liabilities	1,235.18	1,723.45
c. Provisions	638.95	396.25
d. Income tax liabilities (net)	326.23	342.45
	<b>6,240.21</b>	<b>6,598.94</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>31,872.68</b>	<b>33,833.41</b>

On behalf of the Board of Directors  
For Birlasoft Limited

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

Place : Pune  
Date: 08 May 2023



<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			
PART IV			
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023			
₹ in million			
	PARTICULARS	31 March 2023 (Audited)	31 March 2022 (Audited)
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit for the year	3,315.84	4,636.38
	<b>Adjustments for</b>		
	Income tax expense	1,108.38	1,530.24
	Loss/(Profit) on sale of property, plant and equipment and intangible assets (net)	10.91	(19.08)
	Depreciation and amortization expense	822.65	765.10
	Interest expense	185.89	130.16
	Interest income	(188.67)	(322.89)
	Dividend income	-	(0.44)
	Gain on sale / redemption of mutual funds	(104.77)	(34.46)
	Fair value gain on financial assets (investments) at fair value through profit or loss	(2.19)	(2.74)
	Provision for doubtful debts and advances (net)	1,301.99	(6.27)
	Bad debts written off	352.43	1.88
	Share based compensation expenses	288.75	132.06
	Unrealized foreign exchange loss	633.03	342.95
	Operating Profit before working capital changes	<b>7,724.24</b>	<b>7,153.39</b>
	<b>Adjustments for changes in working capital:</b>		
	Trade receivables and unbilled revenue	(2,436.60)	(2,166.77)
	Other financial assets and other assets	2,082.87	(464.11)
	Trade Payables	217.78	749.19
	Other financial liabilities, other liabilities and provisions	(664.14)	(680.99)
	Cash generated from operations	6,924.15	4,590.71
	Income taxes paid	(1,314.91)	(1,783.81)
	<b>Net cash generated from operating activities (A)</b>	<b>5,609.24</b>	<b>2,806.90</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property, plant and equipment (including net movement in capital work-in-progress and capital advances & payable with respect to property, plant & equipment)	(577.38)	(638.26)
	Proceeds from sale of property, plant and equipment	11.99	20.82
	Purchase of bonds & index fund	(350.62)	(540.67)
	Purchase of other investments	(34,131.20)	(18,280.08)
	Sale of investments	37,359.24	16,165.64
	Interest received	238.28	325.74
	Dividend received	-	0.44
	Bank deposits placed	(5,830.63)	(2,366.07)
	Proceeds from redemption of bank deposits	5,797.26	2,245.68
	<b>Net cash generated from/ (used in) investing activities (B)</b>	<b>2,516.94</b>	<b>(3,066.76)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from issue of share capital and application money	129.17	78.96
	Buyback of equity shares	(3,900.00)	-
	Tax on buyback of equity shares	(788.95)	-
	Expenses for buyback of equity shares	(55.40)	-
	Repayment of lease liabilities	(402.79)	(405.22)
	Dividend paid	(1,249.50)	(1,110.82)
	Interest and finance charges paid	(94.57)	(30.25)
	<b>Net cash used in financing activities (C)</b>	<b>(6,362.04)</b>	<b>(1,467.33)</b>
<b>D</b>	<b>Exchange differences on translation of foreign currency cash and cash equivalents (D)</b>	<b>(1.23)</b>	<b>(28.12)</b>
	<b>Net Increase/ (decrease) in cash and cash equivalents (A + B + C + D)</b>	<b>1,762.91</b>	<b>(1,755.31)</b>
	Cash and cash equivalents at end of the period	4,668.52	2,905.61
	Cash and cash equivalents at beginning of the period	2,905.61	4,660.92
	<b>Net Increase/ (decrease) in cash and cash equivalents</b>	<b>1,762.91</b>	<b>(1,755.31)</b>
<b>Note 1 :</b>			
Figures in brackets represent outflows of cash and cash equivalents.			
<b>Note 2 :</b>			
The above Cash Flow Statement has been prepared under the indirect method as set out in the Indian Accounting Standard (Ind-AS) 7 on statement of cash flows.			
On behalf of the Board of Directors For Birlasoft Limited			
Place : Pune Date : 08 May 2023		 Angan Guha CEO & Managing Director DIN: 09794436	



# B S R & Co. LLP

Chartered Accountants

8th floor, Business Plaza,  
Westin Hotel Campus,  
36/3-B, Koregaon Park Annex,  
Mundhwa Road, Ghorpadi,  
Pune - 411 001, India  
Telephone: +91 (20) 6747 7300  
Fax: +91 (20) 6747 7100

## Independent Auditor's Report

To the Board of Directors of Birlasoft Limited

Report on the audit of the Standalone Annual Financial Results

### Opinion

We have audited the accompanying standalone annual financial results of Birlasoft Limited (hereinafter referred to as the "Company") for the year ended 31 March 2023, 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, as amended ("Listing Regulations").

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

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2023.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

### Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of



**Independent Auditor's Report (Continued)**

**Birlasoft Limited**

the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

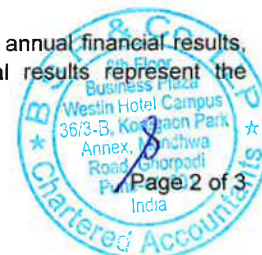
The Board of Directors is responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the



B S R & Co. LLP

**Independent Auditor's Report (Continued)**  
**Birlasoft Limited**

underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

- a. The standalone annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022



Swapnil Dakshindas

*Partner*

Pune

08 May 2023

Membership No.: 113896

UDIN:23113896BGYERZ8781



<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					
PART I					
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2023					
₹ in million (except per share data)					
Particulars	Quarter ended			Year ended	
	31 March 2023 (Audited)	31 December 2022 (Unaudited)	31 March 2022 (Audited)	31 March 2023 (Audited)	31 March 2022 (Audited)
Revenue from operations	6,244.43	6,169.73	5,573.34	24,172.43	20,493.75
Other income (net) (Refer note 5)	(26.76)	159.01	230.56	341.71	741.32
<b>Total Income</b>	<b>6,217.67</b>	<b>6,328.74</b>	<b>5,803.90</b>	<b>24,514.14</b>	<b>21,235.07</b>
<b>Expenses</b>					
Employee benefits expense	4,338.35	4,341.75	3,764.24	16,693.53	13,749.59
Finance costs	22.95	26.53	31.89	98.44	107.18
Depreciation and amortisation expense	189.94	194.97	176.07	759.36	685.10
Other expenses	1,325.31	1,125.55	791.65	4,290.83	2,724.90
<b>Total expenses</b>	<b>5,876.55</b>	<b>5,688.80</b>	<b>4,763.85</b>	<b>21,842.16</b>	<b>17,266.77</b>
<b>Profit before tax</b>	<b>341.12</b>	<b>639.94</b>	<b>1,040.05</b>	<b>2,671.98</b>	<b>3,968.30</b>
<b>Tax expense</b>					
Current tax	117.19	184.75	223.87	732.71	931.24
Deferred tax (benefit)/charge	(36.64)	(17.15)	35.39	(64.37)	76.58
<b>Total tax expense</b>	<b>80.55</b>	<b>167.60</b>	<b>259.26</b>	<b>668.34</b>	<b>1,007.82</b>
<b>Profit for the period</b>	<b>260.57</b>	<b>472.34</b>	<b>780.79</b>	<b>2,003.64</b>	<b>2,960.48</b>
<b>Other comprehensive (losses)/income</b>					
Items that will not be reclassified to profit or loss					
Remeasurements of defined benefit plans	13.01	(7.73)	2.28	(4.58)	(35.26)
Income tax on items that will not be reclassified to profit or loss	(3.28)	1.95	(1.57)	1.15	8.88
Items that will be reclassified to profit or loss					
Effective portion of gains / (losses) on hedging instruments in cash flow hedges	195.56	(119.34)	(64.15)	(139.13)	(101.51)
Income tax on items that will be reclassified to profit or loss	(49.22)	30.04	16.15	35.02	25.55
<b>Total other comprehensive (losses)/income</b>	<b>156.07</b>	<b>(95.08)</b>	<b>(47.29)</b>	<b>(107.54)</b>	<b>(102.34)</b>
<b>Total comprehensive income for the period</b>	<b>416.64</b>	<b>377.26</b>	<b>733.50</b>	<b>1,896.10</b>	<b>2,858.14</b>
Paid up equity capital [Face value ₹ 2/- per share]	549.74	546.56	558.99	549.74	558.99
Other equity				11,659.64	15,330.22
<b>Earnings per equity share (face value ₹ 2 per share) (Not annualized for interim periods)</b>					
Basic	0.94	1.72	2.80	7.23	10.62
Diluted	0.93	1.71	2.77	7.20	10.49



**Birlasoft Limited**

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

**PART I****STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2023****Notes:**

- 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 at its meeting held on 08 May 2023. These audited standalone financial statements 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.
- The Statutory Auditors of the Company have audited the above standalone financial results of the Company for the quarter and year ended 31 March 2023. An unmodified opinion has been issued by them thereon.
- The results for the quarter and year ended 31 March 2023, 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.
- 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.
- Following items are disclosed on net basis in Other Income:

(₹ in million)

Particulars	Quarter ended			Year ended	
	31 March 2023 (Audited)	31 December 2022 (Unaudited)	31 March 2022 (Audited)	31 March 2023 (Audited)	31 March 2022 (Audited)
Exchange (loss)/gain	(111.96)	108.70	122.37	59.77	360.32
Fair value gain/(loss) on financial assets (Investments) at fair value through profit or loss	(0.63)	(2.24)	2.74	1.93	2.74

- The Board of Directors have recommended final dividend of ₹ 2/- per equity share of face value of ₹ 2/- each. The payment of dividend is subject to the approval of the members at the ensuing Annual General Meeting of the Company. The Company has paid an interim dividend of ₹ 1.50/- per equity share of face value of ₹ 2/- each during the quarter ended 31 December 2022.
- Ms. Kamini Shah was appointed as Chief Financial Officer & Key Managerial Personnel of the Company effective 03 April 2023, pursuant to the recommendation of the Nomination and Remuneration Committee and approvals of the Audit Committee and the Board of Directors.
- The figures for quarter ended 31 March 2023 and 31 March 2022, 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.
- 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

  
Anand Guha  
CEO & Managing Director  
DIN: 09791436

Place : Pune  
Date: 08 May 2023

**Birlasoft Limited**

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

**PART II**

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2023**

₹ in million

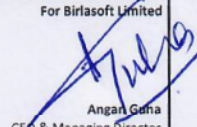
PARTICULARS	31 March 2023 (Audited)	31 March 2022 (Audited)
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
a. Property, plant and equipment	1,364.50	1,409.41
b. Right of use asset	788.26	974.19
c. Capital work in progress	64.95	16.99
d. Other intangible assets	136.88	93.48
e. Intangible assets under development	-	11.40
f. Financial assets		
Investment	4,404.40	4,204.01
Other financial assets	158.82	160.76
g. Income tax assets (net)	167.77	133.75
h. Deferred tax assets (net)	484.10	384.71
i. Other non-current assets	27.62	49.89
	<b>7,997.30</b>	<b>7,438.59</b>
<b>2 Current assets</b>		
a. Financial assets		
Investments	3,082.41	7,141.17
Trade receivables		
Billed	1,693.60	2,705.48
Unbilled	151.41	197.29
Cash and cash equivalents	1,932.98	512.76
Other bank balances	687.81	922.13
Other financial assets	63.76	205.80
b. Other current assets	988.55	961.04
	<b>8,600.52</b>	<b>12,645.67</b>
<b>TOTAL ASSETS</b>	<b>16,197.82</b>	<b>20,084.26</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a. Equity share capital	549.74	558.99
b. Other equity	11,659.64	15,330.22
	<b>12,209.38</b>	<b>15,889.21</b>
<b>Liabilities</b>		
<b>1 Non-current liabilities</b>		
a. Financial liabilities		
Lease Liabilities	577.24	799.71
b. Provisions	487.42	492.39
	<b>1,064.66</b>	<b>1,292.10</b>
<b>2 Current liabilities</b>		
a. Financial liabilities		
Lease Liabilities	309.91	273.51
Trade payables		
Outstanding dues of micro enterprises and small enterprises	11.63	51.65
Outstanding dues of creditors other than micro enterprises and small enterprises	1,034.09	741.49
Other financial liabilities	693.96	1,091.98
b. Other current liabilities	483.13	401.03
c. Provisions	183.85	104.04
d. Income tax liabilities (net)	207.21	239.25
	<b>2,923.78</b>	<b>2,902.95</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>16,197.82</b>	<b>20,084.26</b>

On behalf of the Board of Directors  
For Birlasoft Limited

Angan Guha  
CEO & Managing Director  
DIN: 09751436

Place : Pune  
Date: 08 May 2023



<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 III</b>			
<b>STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023</b>			
		₹ in million	
PARTICULARS		31 March 2023 (Audited)	31 March 2022 (Audited)
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit for the year	2,003.64	2,960.48
	<b>Adjustments for</b>		
	Income tax expense	668.34	1,007.82
	Loss/(Profit) on sale of property, plant and equipment and intangible assets (net)	7.67	(19.10)
	Depreciation and Amortization expenses	759.36	685.10
	Interest expense	98.44	107.18
	Interest income	(179.76)	(317.41)
	Dividend income	-	(0.44)
	Gain on sale/redemption of mutual funds	(96.68)	(34.39)
	Fair value (gain)/ loss on financial assets (investments) at fair value through profit or loss	(1.93)	(2.74)
	Provision for doubtful debts and advances (net)	300.19	2.95
	Bad debts written off	156.71	1.88
	Share based compensation expenses	173.93	84.92
	Unrealised foreign exchange loss	18.99	14.76
	<b>Operating Profit before working capital changes</b>	<b>3,908.90</b>	<b>4,491.01</b>
	<b>Adjustments for changes in working capital:</b>		
	Trade receivables and unbilled revenue	593.75	(560.20)
	Other financial assets and other assets	101.52	(230.93)
	Trade Payables	261.63	154.98
	Other financial liabilities, other liabilities and provisions	(300.55)	(231.40)
	Cash generated from operations	4,565.25	3,623.46
	Income taxes paid	(797.62)	(954.82)
	<b>Net cash generated from operating activities (A)</b>	<b>3,767.63</b>	<b>2,668.64</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property, plant and equipment (including net movement in capital work in progress , capital advances and payables in respect of Property, Plant and equipment)	(551.03)	(603.91)
	Proceeds from sale of property, plant and equipment	11.99	19.94
	Purchase of bonds & index fund	(350.62)	(540.67)
	Purchase of other investments	(29,058.30)	(15,809.41)
	Sale of investments	33,365.90	14,414.88
	Interest received	229.64	334.35
	Dividend received	-	0.44
	Bank Deposits placed	(2,181.55)	(2,368.90)
	Proceeds from redemption of bank deposits	2,436.28	2,245.68
	<b>Net cash generated from/(used in) investing activities (B)</b>	<b>3,902.31</b>	<b>(2,307.60)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from issue of share capital and application money	129.17	78.96
	Buyback of equity shares	(3,900.00)	-
	Tax on buyback of equity shares	(788.95)	-
	Expenses for buyback of equity shares	(55.40)	-
	Repayment of lease liabilities (Refer note 4)	(362.90)	(344.72)
	Dividend paid	(1,249.50)	(1,110.82)
	Interest and finance charges paid	(11.29)	(12.99)
	<b>Net cash used in financing activities (C)</b>	<b>(6,238.87)</b>	<b>(1,389.57)</b>
<b>D</b>	<b>Exchange differences on translation of foreign currency cash and cash equivalents (D)</b>	<b>(10.85)</b>	<b>(19.58)</b>
	<b>Net increase/ (decrease) in cash and cash equivalents (A + B+ C + D)</b>	<b>1,420.22</b>	<b>(1,048.11)</b>
	Cash and cash equivalents at end of the period	1,932.98	512.76
	Cash and cash equivalents at beginning of the period	512.76	1,560.87
	<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>1,420.22</b>	<b>(1,048.11)</b>
<b>Note 1:</b>			
Figures in brackets represent outflows of cash and cash equivalents.			
<b>Note 2:</b>			
The above Cash Flow Statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind-AS) 7 on Statement of cash flows.			
On behalf of the Board of Directors For Birlasoft Limited			
 <b>Angan Gana</b> CEO & Managing Director DIN: 09791436			
Place : Pune			
Date: 08 May 2023			



May 8, 2023

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

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

**Scrip ID: BSOF**  
**Scrip Code: 532400**

**Symbol: BSOF**  
**Series: EQ**

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

**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, 2015].

Dear Sir/Madam,

We, **Angan Guha - CEO & Managing Director** and **Kamini Shah - 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 Audit Reports with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated), for the quarter and year ended March 31, 2023.

This declaration is given in compliance with Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 and Circular No. CIR/CFD/CMD/56/2016, dated May 27, 2016.

Thanking you.

Yours faithfully,

For Birlasoft Limited



Angan Guha  
CEO & Managing Director



Kamini Shah  
Chief Financial Officer

**Birlasoft 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](http://www.birlasoft.com)

CIN: L72200PN1990PLC059594