

# Birlasoft Limited

(Formerly KPIT Technologies Limited)

Registered and Corporate Office: 35 & 36, Rajiv Gandhi Infotech Park, Phase - I, MIDC, Hinjawadi, Pune 411057, India  
Tel: +91 20 6652 5000 | Fax +91 20 6652 5001 | contactus@birlasoft.com | www.birlasoft.com | CIN: L72200PN1990PLC059594

**birlasoft**  
CK BIRLA GROUP

Enterprise to the  
Power of Digital™

## EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

₹ in million (except per share data)

Sr. No.	Particulars	Quarter Ending	Year Ended	Quarter Ending
		June 30, 2019 (Unaudited)	March 31, 2019 (Audited)	June 30, 2018 (Unaudited)
1	Total income from operations	7,771.93	25,506.67	5,951.31
2	Net profit for the period (before tax, exceptional and extraordinary item)	603.59	3,598.19	1,026.65
3	Net profit for the period before tax (after exceptional and extraordinary item)	603.59	3,774.04	1,026.65
4	Net profit for the period after tax (after exceptional and extraordinary items)	418.02	2,921.64	785.95
5	Other comprehensive income (net of tax)	23.96	153.15	200.32
6	Total comprehensive income for the period	441.98	3,074.79	986.27
7	Equity share capital	549.43	548.29	379.86
8	Reserves (excluding revaluation reserve)		16,587.16	
9	Earnings per share for the period (after extraordinary items) (on par value of ₹ 2/-) (not annualised)			
	(a) Basic	1.51	13.53	4.00
	(b) Diluted	1.50	13.38	3.88

### Notes:

- 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 7, 2019. 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.
- 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, 2019. An unqualified opinion has been issued by them thereon.
- Pursuant to the Composite Scheme of arrangement for amalgamation of Birlasoft (India) Limited ("Transferor Company") with KPIT Technologies Limited (now known as Birlasoft Limited) ("Transferee Company" or "Demerged Company") and demerger of the engineering business of KPIT Technologies Limited (now known as Birlasoft Limited) into KPIT Engineering Limited (now known as KPIT Technologies Limited) given effect to from January 01, 2019, the figures for the quarter ended June 30, 2019 are not comparable with figures for the quarter ended June 30, 2018, since later does not include figures of erstwhile Birlasoft (India) Limited.
- (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. Dharamnder Kapoor as CEO & Managing Director of the Company, effective from June 1, 2019.
- (b) Mr. Pawan Sharma, Whole Time Director has resigned from the Company which is effective from May 31, 2019. Mr. Sachin Tikekar has been appointed as a Nominee Director which is effective from June 1, 2019.
- Standalone information

Sr. No.	Particulars	Quarter Ending	Year Ended	Quarter Ending
		June 30, 2019 (Unaudited)	March 31, 2019 (Audited)	June 30, 2018 (Unaudited)
a	Revenue from continuing operations	3,438.40	10,019.87	2,161.66
b	Profit before tax from continuing operations	442.75	1,450.58	344.32
c	Net profit for the period from continuing operations	299.46	1,059.01	339.90
d	Net profit for the period from discontinued operations	-	617.33	251.72
e	Other comprehensive income/(losses)	(9.92)	34.18	(51.03)
f	Total comprehensive income	289.54	1,710.52	540.59

- The Group has adopted Ind AS 116, effective annual reporting period beginning April 01, 2019 and applied the standard to its leases using the modified retrospective approach as per para C5(b) of the standard. Accordingly, the Group recorded lease liability at present value of future lease payments discounted at the incremental borrowing rate and corresponding right-of-use asset at an amount equal to lease liability adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet immediately before the date of initial application. Accordingly, the Group has not restated comparative information. This has resulted in recognising right-of-use asset of ₹ 1,516.57 million and corresponding lease liability of ₹ 1,505.32 million as at April 01, 2019, after adjusting advance rent of ₹ 26.78 million and lease equalization reserve of ₹ 69.93 million, available as at March 31, 2019, against the right-of-use asset. In the statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-of-use assets and finance cost for interest accrued on lease liabilities. In respect of lease that were classified as finance lease under Ind AS 17, an amount of ₹ 54.33 million has been reclassified from Property, plant and equipment to right-of-use assets.
- Recently, Sparta Consulting Inc. entered into a Settlement Agreement and Release ("Agreement") to fully and finally settle all claims or potential claims which may exist between and among them in an ongoing law suit in US with Copart, Inc. The parties have entered into the Agreement whereby USD 2.80 million was paid by Sparta Consulting Inc. to Copart Inc. with no party admitting any liability or wrong doing, resulting in the court dismissing the suit.  
As agreed in Composite Scheme of Arrangement between the parties, KPIT Technologies Limited (erstwhile KPIT Engineering Limited) through its subsidiary in USA has reimbursed Sparta Consulting Inc. fully. With this outcome the claim made by Copart is settled and closed.
- The results for the quarter ended June 30, 2019 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.
- 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 (Erstwhile KPIT Technologies Limited)

Place : Pune  
Date : August 07, 2019

Sd/-  
Dharamnder Kapoor  
CEO & Managing Director



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## **CORRIGENDUM**

This corrigendum is for extract of the financial results of Birlasoft Limited dated August 7, 2019, published on August 9, 2019, wherein there is a typographical correction to the header of the results. The text appearing as "Extract of Audited Consolidated Financial Results for the quarter ended June 30, 2019" should be read as "Extract of Unaudited Consolidated Financial Results for the quarter ended June 30, 2019".

All other contents of extract of the financial results remain unchanged.

For Birlasoft Limited  
(Formerly KPIT Technologies Limited)

*Sd/-*  
Sneha Padve  
Company Secretary  
& Compliance Officer

Place : Pune

Date : August 9, 2019





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

Sd/-  
Dharmander Kapoor  
CEO & Managing Director

Place : Pune  
Date : August 07, 2019



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Company Secretary  
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Place : Pune

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