

# birlasoft

May 10, 2023

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

Scrip ID: BSOFT Scrip Code: 532400

Kind Attn: The Manager, Department of Corporate Services National Stock Exchange of India Ltd., Exchange Plaza, C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400051.

Symbol: BSOFT Series: EQ

Kind Attn: The Manager, Listing Department

<u>Subject: -</u> Newspaper Publication - Financial Results

Dear Sir/Madam,

Please find enclosed clippings of the "Extract of audited consolidated financial results for the quarter and year ended March 31, 2023", published in today's Financial Express, Indian Express and Loksatta. The same are also available on the Company's website at <u>www.birlasoft.com</u>.

This is for your information and records.

Thanking you.

Yours faithfully,

## For Birlasoft Limited

Sneha Prashant Padve

Digitally signed by Sneha Prashant Padve Date: 2023.05.10 15:21:42 +05'30'

Sneha Padve Company Secretary & Compliance Officer

Encl.:- As mentioned above.



WWW.FINANCIALEXPRESS.COM WEDNESDAY, MAY 10, 2023 INANCIAL EXPRESS **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 | CIN: L72200PN1990PLC059594 Challenge birlasoft (CK BIRLA GROUP The Norm EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2023 ₹ in million (except per share data) Quarter Ended **Quarter Ended** Year Ended Sr. No. 31 March 2023 31 March 2023 March 31, 2022 Particulars (Audited) (Audited) (Audited) 1 Sales / Income from operations 12,263.88 47,947.69 11,014.42 1,397.22 2 Net profit for the period (before tax, exceptional and 4,424.22 1,735.96 extraordinary item) 3 Net profit for the period before tax (after exceptional and 1,397.22 4,424.22 1,735.96 extraordinary item) 4 Net profit for the period after tax (after exceptional and 1,121.68 3,315.84 1.328.97 extraordinary items) 5 Other comprehensive income (net of tax) 94.98 912.52 203.94 Total comprehensive income for the period 6 1.532.91 1.216.66 4.228.36 7 Equity share capital 549.74 549.74 558.99 Earning per share for the period (after extraordinary items) 8 (on par value of ₹ 2/-) (not annualized for interim periods) Basic 4.07 11.96 4.73 Diluted 4.02 11.92 4.68 Notes: The above audited consolidated financial results have been reviewed by the Audit Committee and thereafter approved and taken 1 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 2 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 3 (₹ in million) Quarter Ended Year Ended **Ouarter Ended** Particulars March 31, 2022 31 March 2023 31 March 2023 No. (Audited) (Audited) (Audited) 6,244.43 24,172.43 5,573.34 Revenue a b Profit before tax 341.12 2.671.98 1.040.05 Net profit for the period 260.57 2.003.64 780.79 С d Other comprehensive income/(losses) 156.07 (107.54) (47.29) Total comprehensive income 1,896.10 733.50 e 416.64 During the quarter ended 31 December 2022, Birlasoft Solutions Inc.("BSI"), a subsidiary of the Company, had received 4 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

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 (MITSA) 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.

- 5 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.
- 6 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.
- 7 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.
- 8 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.
- 9 Previous period's figures have been regrouped / reclassified wherever necessary to conform with the current period's classification / disclosure.
- 10 The above is an extract of the detailed format of audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the results for the quarter and year ended 31 March 2023, are available 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 and the Company's website at www.birlasoft.com.

On behalf of the Board of Directors For Birlasoft Limited Angan Guha CEO & Managing Director DIN: 09791436

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Date : 08 May 2023

Place : Pune

MAHARASHTRA 5				
Birlasoft Limited				
	Registered Office: 35 & 36, Rajiv Gandhi Infotech Pa	ark, Phase-I, MIDC, Hinja		
-	Tel: +91 20 6652 5000   Fax: +91 20 6652 5001   contactus@bir	lasoft.com   www.birlas	oft.com   CIN: L72200PN	1990PLC059594
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	EXTRACT OF AUDITED CONSOLIDATED AND YEAR ENDEL			QUARTER
_		5 5 T MARCEN 20		except per share data)
Sr.		Quarter Ended	Year Ended	Quarter Ended
No.	Particulars	31 March 2023 (Audited)	31 March 2023 (Audited)	March 31, 2022 (Audited)
1	Sales / Income from operations	12,263.88 1,397.22	47,947.69 4,424.22	11,014.42 1,735.96
2	Net profit for the period (before tax, exceptional and extraordinary item)	1,397.22	4,424.22	1,735.96
3	Net profit for the period before tax (after exceptional and extraordinary item)	1,397.22	4,424.22	1,735.96
4	Net profit for the period after tax (after exceptional and extraordinary items)	1,121.68	3,315.84	1,328.97
5	Other comprehensive income (net of tax)	94.98	912.52	203.94
6 7	Total comprehensive income for the period Equity share capital	1,216.66 549.74	4,228.36 549.74	1,532.91 558.99
8	Earning per share for the period (after extraordinary items)	547.74	549.74	550.99
	(on par value of ₹ 2/-) (not annualized for interim periods) Basic	4.07	11.96	4.73
	Diluted	4.02	11.92	4.68
- 8	Standalone information			(₹ in million
Sr.	Particulars	Quarter Ended 31 March 2023	Year Ended 31 March 2023	Quarter Ended March 31, 2022
Sr.				Quarter Ended
Sr. No. a b	Particulars Revenue Profit before tax	31 March 2023 (Audited) 6,244.43 341.12	31 March 2023 (Audited) 24,172.43 2,671.98	Quarter Ended March 31, 2022 (Audited) 5,573.34 1,040.05
Sr. No. a	Particulars Revenue	31 March 2023 (Audited) 6,244.43	31 March 2023 (Audited) 24,172.43	Quarter Ended March 31, 2022 (Audited) 5,573.34
Sr. No. d e	Particulars Revenue Profit before tax Net profit for the period Other comprehensive income/(losses) Total comprehensive income During the quarter ended 31 December 2022, Birlasoft So intimation that Invacare Corporation ("Invacare"), a custom	31 March 2023 (Audited) 6,244.43 341.12 260.57 156.07 416.64 lutions Inc.("BSI"), a er in the US, had file	31 March 2023 (Audited) 24,172.43 2,671.98 2,003.64 (107.54) 1,896.10 subsidiary of the Co ed a petition for relief	Quarter Ended March 31, 2022 (Audited) 5,573.34 1,040.05 780.79 (47.29) 733.50 mpany, had received under Chapter 11 o
Sr. No.	Particulars Revenue Profit before tax Net profit for the period Other comprehensive income/(losses) Total comprehensive income During the quarter ended 31 December 2022, Birlasoft So	31 March 2023 (Audited) 6,244.43 341.12 260.57 156.07 416.64 lutions Inc.("BSI"), a er in the US, had file I February 2023. Accor eivables and contract ion already made white o a Settlement and ary Chapter 11 procee- edings were filed by In inated the Master IT S parties have mutually g on 31 May 2023. 22, are arrived at, as d upto nine months of th '2/- per equity share nsuing Annual General alue of ₹ 2/- each dur Key Managerial Person neration Committee an merged into its hol ied wherever necess: ncial Results filed with gulations, 2015. The f 3SE Limited at www.b	31 March 2023 (Audited)     24,172.43     2,671.98     2,003.64     (107.54)     1,896.10     subsidiary of the Co     da petition for relief     rdingly, the Company ha     assets as on 31 Decemt     ch the Company continu     Mutual Release Agree     dings under the Bankrug     vacare Corp in Housto     services Agreement (MI'     y provided releases and     ifference between audi     e relevant financial yea     of face value of ₹ 2/- 6     Meeting of the Company ef     nel of the Company ef     nd approvals of the Audiding company Birlasof     ary to conform with     n the Stock Exchanges u     ull format of the result     seindia.com and Natior	Quarter Ended March 31, 2022 (Audited) 5,573.34 1,040.05 780.79 (47.29) 733.50 mpany, had received under Chapter 11 of ad created a provision ever 2022. No provision ver 2022. No provision ver 2022. No provision ves to carry as at the ment with Invacare ptcy Code by Invacare n, Texas and a globa TSA) in January 2023 d waiver from claims ited figures in respect rr. each. The payment of uny. The Company has 11 December 2022. fective 03 April 2023 lit Committee and the t Inc. (wholly-owned the current periods under Regulation 33 of ts for the quarter and hal Stock Exchange of
Sr. No. a b c d e 4 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1 4	Particulars       Revenue       Profit before tax       Net profit for the period       Other comprehensive income/(losses)       Total comprehensive income       During the quarter ended 31 December 2022, Birlasoft So intimation that Invacare Corporation ("Invacare"), a custom Bankruptcy Code in the United States Bankruptcy Court, on O1 amounting to INR 1,510.14 million against the outstanding rec is required in the books of accounts in addition to the provisi balance sheet date.       Further, during the current quarter, BSI has entered into This Agreement follows consultations after the filing of volunt.       on 1 February 2023. The Bankruptcy & Reorganization proceed reorganization plan was filed, wherein Invacare and BSI term As per the Settlement Agreement approved on 24 April 2023, BSI would receive \$2 million for Disengagement Services endin The figures for quarter ended 31 March 2023 and 31 March 2023 of the full financial year and the unaudited published figures of the Board of Directors have recommended final dividend of ₹ dividend is subject to the approval of the members at the en- paid an interim dividend of ₹ 1.50/- per equity share of face v Ms. Kamini Shah was appointed as Chief Financial Officer & I pursuant to the recommendation of the Nomination and Remu Board of Directors.       Enablepath, LLC (a step-down subsidiary of the Company) subsidiary of the Company), effective 01 April 2023.       Previous period's figures have been regrouped / reclassifi classification / disclosure.       The above is an extract of the detailed format of audited Fina the SEBI (Listing Obligations and Disclosure Requirements), Re year ended 31 March 2023, are avail	31 March 2023 (Audited) 6,244.43 341.12 260.57 156.07 416.64 lutions Inc.("BSI"), a er in the US, had file I February 2023. Accor eivables and contract ion already made white o a Settlement and ary Chapter 11 procee- edings were filed by In inated the Master IT S parties have mutually g on 31 May 2023. 22, are arrived at, as d upto nine months of th '2/- per equity share nsuing Annual General alue of ₹ 2/- each dur Key Managerial Person neration Committee an merged into its hol ied wherever necess: ncial Results filed with gulations, 2015. The f 3SE Limited at www.b	31 March 2023 (Audited)     24,172.43     2,671.98     2,003.64     (107.54)     1,896.10     subsidiary of the Co     da petition for relief     rdingly, the Company has     assets as on 31 December     ch the Company continue     Mutual Release Agree     dings under the Bankrug     wacare Corp in Housto     iervices Agreement (MI'     y provided releases and     ifference between audit     e relevant financial yea     of face value of ₹ 2/-6     Meeting of the Company effect     ing the quarter ended 3     nel of the Company effect     and approvals of the Audit     ding company Birlasof     ary to conform with     n the Stock Exchanges u     ull format of the result     seindia.com and Natior     e listed and the Co     On behalf of th	March 31, 2022 (Audited) 5,573.34 1,040.05 780.79 (47.29) 733.50 mpany, had received under Chapter 11 of ad created a provision per 2022. No provision ues to carry as at the ment with Invacare, ptcy Code by Invacare n, Texas and a global TSA) in January 2023. d waiver from claims. ited figures in respect tr. each. The payment of uny. The Company has 1 December 2022. fective 03 April 2023, lit Committee and the t Inc. (wholly-owned the current periods under Regulation 33 of ts for the quarter and hal Stock Exchange of

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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 | CIN: L72200PN1990PLC059594

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### EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2023

	₹ in million (except per shar				
		Quarter Ended	Year Ended	Quarter Ended	
Sr. No.	Particulars	31 March 2023 (Audited)	31 March 2023 (Audited)	March 31, 2022 (Audited)	
1	Sales / Income from operations	12,263.88	47,947.69	11,014.42	
2	2 Net profit for the period (before tax, exceptional and extraordinary item)	1,397.22	4,424.22	1,735.96	
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	Net profit for the period after tax (after exceptional and extraordinary items)	1,121.68	3,315.84	1,328.97	
5	Other comprehensive income (net of tax)	94.98	912.52	203.94	
6	Total comprehensive income for the period	1,216.66	4,228.36	1,532.91	
7	Equity share capital	549.74	549.74	558.99	
8	Earning per share for the period (after extraordinary items) (on par value of $\gtrless$ 2/-) (not annualized for interim periods)				
	Basic	4.07	11.96	4.73	
	Diluted	4.02	11.92	4.68	

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 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 (7 in million)

(* in million				
	Quarter Ended	Year Ended	Quarter Ended	
Particulars	31 March 2023 (Audited)	31 March 2023 (Audited)	March 31, 2022 (Audited)	
Revenue	6,244.43	24,172.43	5,573.34	
Profit before tax	341.12	2,671.98	1,040.05	
Net profit for the period	260.57	2,003.64	780.79	
Other comprehensive income/(losses)	156.07	(107.54)	(47.29)	
Total comprehensive income	416.64	1,896.10	733.50	
	Particulars Revenue Profit before tax Net profit for the period Other comprehensive income/(losses)	Quarter Ended       Particulars     Quarter Ended       31 March 2023 (Audited)     31 March 2023 (Audited)       Revenue     6,244.43       Profit before tax     341.12       Net profit for the period     260.57       Other comprehensive income/(losses)     156.07	Quarter Ended     Year Ended       Particulars     31 March 2023 (Audited)     31 March 2023 (Audited)       Revenue     6,244.43     24,172.43       Profit before tax     341.12     2,671.98       Net profit for the period     260.57     2,003.64       Other comprehensive income/(losses)     156.07     (107.54)	

4 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.

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10	The above is an extract of the detailed format of audited Financial Results filed with the Stock Exchanges under Regulation 33 of
	the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the results for the quarter and
	year ended 31 March 2023, are available 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 and the Company's website at
	www.birlasoft.com.
	On behalf of the Board of Directors

n behalf of the Board of Directors For Birlasoft Limited Angan Guha CEO & Managing Director

ce	: Pune			
te	: 08 May	2023		



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DIN: 09791436