

Birlasoft Limited (Erstwhile KPIT Technologies Limited)				
Registered & Corporate 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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020				
₹ in million (except per share data)				
Particulars	Quarter ended			Year Ended
	June 30, 2020 (Unaudited)	March 31, 2020 (Audited) (Refer note 12)	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
Revenue from operations	3,848.61	3,960.46	3,438.40	14,621.64
Other income (net) (Refer note 6)	(55.96)	154.74	79.82	349.51
Total Income	3,792.65	4,115.20	3,518.22	14,971.15
Expenses				
Employee benefits expense	2,406.78	2,487.45	2,290.41	9,434.95
Finance costs	27.49	27.17	32.96	123.46
Depreciation and amortization expense	182.97	181.37	173.27	692.62
Other expenses	555.73	670.52	578.83	2,491.44
Total expenses	3,172.97	3,366.51	3,075.47	12,742.47
Profit before tax	619.68	748.69	442.75	2,228.68
Tax expense				
Current tax	214.94	218.14	161.29	729.49
Deferred tax (benefit) / charge	(2.27)	89.73	(18.00)	91.65
Total tax expense	212.67	307.87	143.29	821.14
Profit for the period	407.01	440.82	299.46	1,407.54
Other comprehensive income/(losses)				
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit plans	(5.98)	(2.58)	(17.99)	(42.02)
Income tax on items that will not be reclassified to profit or loss	2.09	0.90	6.29	14.68
Items that will be reclassified to profit or loss				
Effective portion of gains / (losses) on hedging instruments in cash flow hedges	195.12	(305.78)	2.73	(329.84)
Income tax on items that will be reclassified to profit or loss	(68.18)	106.08	(0.95)	114.66
Total other comprehensive income/(losses)	123.05	(201.38)	(9.92)	(242.52)
Total comprehensive income for the period	530.06	239.44	289.54	1,165.02
Paid up equity capital [Face value ₹ 2/- per share]	554.13	553.42	549.43	553.42
Other equity				11,562.30
Earnings per equity share (face value ₹ 2 per share)				
Basic	1.47	1.59	1.08	5.09
Diluted	1.45	1.58	1.07	5.05
Notes:				
1 The above unaudited standalone 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 05, 2020. These unaudited standalone 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.				
2 The Statutory Auditors of the Company have conducted limited review of the above standalone financial results of the Company for the quarter ended June 30, 2020. An unqualified opinion has been issued by them thereon.				
3 The results for the quarter ended June 30, 2020 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.				
4 The Government of India, on September 20, 2019, vide the Taxation Laws (Amendment) Act 2019, inserted a new Section 115BAA in the Income Tax Act, 1961, which provides an option to the Company to pay income taxes at reduced tax rates as per the provisions/conditions defined in the said section. The Company had evaluated and expects to exercise the option of lower tax rate of 25.17% (inclusive of surcharge and cess) under Section 115BAA of the Income Tax Act, 1961 in a subsequent financial year. Accordingly, the Company had estimated the reversal of deferred tax asset/ liabilities, until the date of exercise of the option and subsequent to exercise of the option. The effect of this change had been recognized in tax expense for the year ended March 31 2020 on an effective tax basis. This had resulted in an increase in deferred tax expense of ₹ 32.76 million for the quarter ended March 31, 2020 and ₹ 100.50 million for the year ended March 31, 2020 on account of remeasurement of deferred tax asset				
5 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.				
6 Details included in Other income (net) are as below:				
(₹ in million)				
Particulars	Quarter ended			Year ended
	June 30, 2020 (Unaudited)	March 31, 2020 (Audited) (Refer note 12)	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
Exchange gain/(loss)	(99.28)	103.71	-	164.84
Fair value gain/(loss) on financial assets (investments) at fair value through profit or loss	-	(9.54)	-	(16.96)
7 The remuneration paid by the Company to its directors including managing and whole time directors, during the year ended 31 March, 2020 is in accordance with the provisions of Section 197 of the Companies Act, 2013 ("the Act"), except to the extent it relates to the value of perquisites in the form of Employee Stock Options exercised by the former Managing Director and Chief Executive Officer of the Company which had resulted in the remuneration being excess by ₹ 47.31 million vis-a-vis the limits prescribed by the Act. The Company is in the process of obtaining approval from its members at the forthcoming Annual General Meeting for the same in accordance with the requirements of the Act.				

PART I
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

Notes (continued):

- 8 The Board of Directors has approved the appointment of Mr. Chandrasekar Thyagarajan as the Chief Financial Officer & Key Managerial Personnel of the Company with effect from August 21, 2020.
- 9 Mr. Prasad Thrikutam has resigned from his position as an Independent Director of the Company, with effect from June 11, 2020.
- 10 In view of pandemic relating to COVID -19, the Company has considered internal and external information and has performed sensitivity analysis based on current estimates in assessing the recoverability of receivables, unbilled receivables, intangible assets and other financial assets. However, the actual impact of COVID-19 on the Company's financial statements may differ from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.
- 11 Previous period's figures have been regrouped / reclassified wherever necessary to conform with the current period's classification / disclosure.
- 12 The figures for quarter ended March 31, 2020 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 (Erstwhile KPIT Technologies Limited)



Dharmender Kapoor
CEO & Managing Director
DIN: 08443715

Place : Faridabad
Date : August 05, 2020

B S R & Co. LLP

Chartered Accountants

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Limited review report on unaudited quarterly standalone financial results of Birlasoft Limited (Erstwhile KPIT Technologies Limited) under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations")

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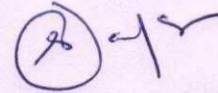
Board of Directors of **Birlasoft Limited (Erstwhile KPIT Technologies Limited)**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Birlasoft Limited (Erstwhile KPIT Technologies Limited) ("the Company") for the quarter ended 30 June 2020 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Limited review report on unaudited quarterly standalone financial results of Birlasoft Limited (Erstwhile KPIT Technologies Limited) under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations") (continued)

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No. 101248W/W- 100022



Swapnil Dakshindas
Partner
Membership No. 113896
UDIN : 20113896AAAADA2576

Place: Pune
Date: 5 August 2020