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C. Summarised balance sheet (before inter-company eliminations)

Particulars	01 January 2019 (₹ million)
Non-current assets	112.29
Cash and cash equivalents	75.63
Current assets (excluding cash and cash equivalents)	587.39
Total	775.31
Trade payables	267.22
Current liabilities (excluding trade payables)	252.89
Total	520.11
Total equity	255.20
Attributable to:	
Owners of the Group	223.31
Non-controlling interest	31.89

Disclosure of interest in joint arrangement and associate

Pursuant to the scheme of demerger of engineering business, the Group has the investment of 58.34% in Yantra Digital Services Private Limited, a non-listed company based in Mumbai, India. The investee is a joint venture of the Company. Investee is engaged in providing the wifi based entertainment in public transport.

The investee is a subsidiary as defined under section 2(87) of the Companies Act, 2013. For the purpose of the consolidated Ind-AS financial statements, the entity has been considered as a Joint Venture as defined under Ind-AS 28: Investments in Associates and Joint Ventures.

A. Summarised Balance Sheet

Particulars	1 January 2019 (₹ million)
Non-current assets	333.49
Cash and cash equivalents	10.99
Current assets (excluding cash and cash equivalents)	3.16
Total	347.64
Non-current liabilities	265.02
Trade payables	272.41
Current liabilities (excluding trade payables)	5.86
Total	543.29
Total equity	(195.65)
The Group's share in equity - 58.34%	(114.14)
Carrying amount of the investment (investment of ₹ 169.60 million less accumulated loss of ₹ 169.60 million)	27

B. Reconciliation of carrying amount of investment

Particulars	1 January 2019 (₹ million)
Transfer on account of demerger 169.60	
Share of accumulated losses 169.60	
Carrying amount of investment	

3 Scheme of arrangement

The Board of Directors of the KPIT Technologies Limited (now known as Birlasoft Limited) as at its meeting held on 29 January 2018 had approved a composite scheme and subsequently filed with National Company Law Tribunal (NCLT) for: (a) amalgamation of Birlasoft (India) Limited ("Transferor Company") with KPIT Technologies Limited ("Transferee Company" or "Demerged Company"); and (b) demerger of the engineering business of KPIT Technologies Limited into KPIT Engineering Limited ("Resulting Company").

Pursuant to the Composite Scheme approved by the National Company Law Tribunal, Mumbai Bench on 29 November 2018 and certified copy of the order was received on 18 December 2018, whereby the Engineering Business (Primarily comprising Automotive vertical with embedded software, digital technologies (cloud, IoT, analytics), Mobility Solutions and application life cycle management Business) was demerged from the Transferee Company and transferred to the Resulting Company, with effect from 1 January 2019, the appointed date.

Shareholders of the Transferor Company will receive 22 equity shares of the Transferee Company for every 9 shares they hold. After the demerger of KPIT's engineering business, shares of the Resulting Company will be listed and shareholders of the Demerged Company will receive 1 share of the Resulting Company for every 1 share they hold. After the demerger, the Demerged Company will have a combined business of KPIT Business IT Services and the current Birlasoft creating a new leader in the mid-tier IT services space. Whereas the Resulting Company will have the current Engineering business of the Demerged Company to create a company focused on Automotive Engineering and Mobility Solutions.

As per the Composite Scheme, all assets and liabilities of the Engineering Business ("Demerged Undertaking") stand transferred to the Resulting Company from the appointed date. The employees of the Engineering Business have also moved to the Resulting Company and consequently the employee related benefits and all contracts and agreements in relation to them have been taken over by the Resulting Company. The Composite Scheme has accordingly been given effect to in the financial statements as on the appointed date.

Pursuant to the approved Composite Scheme, the Resulting Company shall account for demerger of Demerged Undertaking in its books as per the applicable accounting principles prescribed under relevant Indian Accounting Standards (Ind AS). It would inter alia include the following:

- Assets, Liabilities and Reserves of the Demerged Undertaking transferred to and vested in the Resulting Company shall be recorded at their carrying values as appearing in books of the Demerged Company at the time of the demerger effective date and in accordance with requirements of relevant Ind AS.
- 2. The Resulting Company shall credit its share capital account in its books of account with the new equity shares issued pursuant to Scheme to the shareholders of the Demerged Company.
- Subsequent to the demerger, the pre demerger shares of the Resulting Company held by the Demerged Company shall be cancelled and appropriately adjusted with share capital/share premium of the Resulting Company. 4. The inter-company balances between the Demerged Company and the Resulting Company relating to Demerged undertaking, if any, in the
- books of accounts of the Demerged Company and the Resulting Company shall stand cancelled. The difference, if any, between assets, liabilities and reserves transferred and the value of the new equity shares issued on Demerger by the
- Resultant Company shall be adjusted in capital reserves of Resulting Company. 6. The Company is in the process of transferring the title of the assets and liabilities received under the scheme of demerger as on the reporting
- Due to the above demerger transaction, the comparatives (8 January 2018 to 31 March 2018) are not comparable.

The details of Demerged undertaking as per the scheme approved by National Company Law Tribunal into Resulting entity is as follows: Particulars 1 January 2019 (₹ million)

ASSETS		A	,
Non-current assets		Current assets	
Property, plant and equipment	2,442.17	Inventories	13.85
Capital work-in-progress	7.13	Financial assets	
Other intangible assets	667.02	Trade receivables	2,056.03
Intangible assets under development	18.63	Loans	243.58
Financial assets		Unbilled revenue	451.86
Investments	2,454.59	Other financial assets	2,181.81
Loans	191.85	Other current assets	308.04
Other non-current assets	25.76	SC 4010 1000 C 100	5,255.17
	5,807.15	Total assets	11,062.32

EQUITY AND LIABILITIES

Equity	
Other equity	3,573.15
Total equity	3,573.15
Liabilities	
Non-current liabilities	
Financial liabilities	
Borrowings	548.92
Provisions	201.88
Deferred tax liabilities (net)	30.48
	781.28

Current liabilities	
Financial liabilities	
Trade payables	435.10
Other financial liabilities	951.94
Other current liabilities	350.87
Provisions	49.85
	1,787.76
Total liabilities	6,142.19
Excess of assets over liabilities	4,920.13
Less: Issue of equity share capital of the Com	pany
as consideration	2,741.43
Add: Cancellation of existing share capital of t	he Company 1.00

Amount credited to capital reserve pursuant to

the above scheme of arrangement

On 03 December 2018, the Group through KPIT Technologies Holding Inc., USA has purchased 100% stake in KPIT Technologies Inc, USA, an Engineering services company, from KPIT Infosystems Incorporated, USA. KPIT Technologies Inc, USA is engaged in providing embedded software for the Automobile and Mobility Industry.

The above business combination is accounted for at carrying value using the pooling of interest method. Details of the consideration transferred, the net assets acquired and the treatment thereof are as follows:

Particulars	Amount (₹ million)
Net assets acquired	703.61
Cash consideration transferred	865.42
Excess of consideration over net assets acquired transferred to reserves	(161.81)

On 03 December 2018, the Group through KPIT Engineering Limited and KPIT Technologies Holding Inc., USA has purchased stake of 99.9% and 0.1% in MicroFuzzy KPIT TECNOLOGIALTDA, Brazil, an Engineering services company, from SYSTIME Computer Corporation, USA and KPIT Technologies Corporation, Canada respectively. MicroFuzzy KPIT TECNOLOGIALTDA, Brazil is engaged in providing embedded software for the Automobile and Mobility Industry.

The above business combination is accounted for at carrying value using the pooling of interest method. Details of the consideration transferred, the net assets acquired and the treatment thereof are as follows:

betails of the consideration transferred, the net assets acquired and the treatment thereof are as follows.		
Particulars	Amount (₹ million)	
Net assets acquired	13.62	
Cash consideration transferred	17.50	
Excess of consideration over net assets acquired transferred to reserves	(3.88)	

As per our report of even date attached

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

Firm Registration Number: 101248W / W-100022

Swapnil Dakshindas Partner Membership No. 113896 Vinit Teredesai Chief Financial Officer

KPIT ENGINEERING LIMITED

CIN: U74999PN2018PLC174192

For and on behalf of the Board of Directors of

S. B. (Ravi) Pandit Director

Nida Deshpande Company Secretary

Kishor Patil Director

Place: Pune Date: 09 March 2019

Place: Pune Date: 09 March 2019

11. CHANGES IN ACCOUNTING POLICIES

There has been no change in classification of any accounting measures including operating expenses, income, operating income, depreciation, etc.

12. DETAILS OF SUBSIDIARIES AND GROUP COMPANIES.

As on the date of this Advertisement, our Company does not have a Group Company.

Our Subsidiaries

	Impact Automotive Solutions Limited ("Impact")
Date of Incorporation	August 25, 2010
Registered Office	Plot No. 2, Survey No. 288, Hissa No. 1 to 4, Village Maan, Taluka Mulshi, Pune 411057
Business Activities	Impact is engaged in the production of integrated systems, hybrid automotive product "Revolo" and electric vehicle.
Capital Structure	The authorised share capital of Impact is Rs. 1,50,00,00,000/- (Rupees One Hundred and Fifty Crore only) divided into 15,00,00,000 (Fifteen Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each The issued and subscribed equity share capital of Impact is Rs. 1,36,75,00,000/

Business Activities	KPIT (UK) is engaged in the business of engineering and IT related services.
Registered Office	Gautam House, 1-3, Shenle Avenue, Ruislip Manor, Millesex, HA4 6BP.
Date of Incorporation	October 17, 1996
	KPIT Technologies (UK) Limited ["KPIT (UK)"]
Capital Structure	The issued and subscribed equity share capital of KPIT (GmbH) is 10,000,000 EURO.
Business Activities	KPIT (GmbH) is engaged in the business of engineering and IT related services.
Registered Office	Adams-Lehmann-Straße 109, 80797 Munich, Germany
Date of Incorporation	December 12, 2005
	KPIT Technologies GmbH ("KPIT (GmbH)")
Capital Structure	The issued and subscribed equity share capital of KPIT (Shanghai) is 1,40,74,702 Equity Shares of RMB 1 each full paid-up.
Business Activities	KPIT (Shanghai) is engaged in the business of research and development and design of computer software and development of network technique and technical support, computer hardware and software wholesale.
Registered Office	1603-1604, Tower B, Central Towers, 567 Langao Road, Shanghai 200333, PRC.
Date of Incorporation	January 12, 2011
	KPIT (Shanghai) Software Technology Co. Limited ["KPIT (Shanghai)"]
	15,00,00,000 (Fifteen Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each The issued and subscribed equity share capital of Impact is Rs. 1,36,75,00,000/

	The transfer of the state of th
Capital Structure	The issued and subscribed equity share capital of KPIT (UK) is 1,02,15,966 Equity Shares of GBP 1 each fully paid-up.
	Microfuzzy Industry – Elektronic GmbH ["Microfuzzy (Germany)"]
Date of Incorporation	December 6, 1993
Registered Office	Taunusstr. 38 80807 Munich, Germany
Business Activities	Microfuzzy (Germany) is engaged in the business of engineering and IT related services.
Capital Structure	The share capital of Microfuzzy (Germany) Euro 25,565.
	KPIT Technologies GK (Japan) ("KPIT (Japan)")
Date of Incorporation	April 2, 2018
Registered Office	Senikaikan 5th Floor, 3-1-11 Nihonbashi Honcho Chuo-ku Tokyo
Business Activities	KPIT (Japan) is engaged in the business of engineering and IT related services.
Capital Structure	The capital structure of KPIT (Japan) is 27,396,250 yen.
	Microfuzzy KPIT Tecnologia LTDA (Brazil) ["MicroFuzzy (Brazil)"]
Date of Incorporation	August 13, 2008
Registered Office	Rua James Watt, 84 – 8° andar – Jardim Edith. CEP 04576-050 – São Paulo/SP – Brasil
Business Activities	MicroFuzzy (Brazil) is engaged in the business of engineering and IT related services.
Capital Structure	The share capital of MicroFuzzy (Brazil) is R\$ 1000.

	KPIT Technologies Inc. (USA) ["KPIT (USA)"]
Date of Incorporation	April 3, 2018
Registered Office	1209 Orange Street-Corporation Trust Centre, New Castle County, Wilmington, Delaware 19801.
Business Activities	KPIT (USA) is engaged in the business of engineering and IT related services.
Capital Structure	The authorised share capital of KPIT (USA) is USD 7,500,000. The issued and subscribed equity share capital of KPIT (USA) is USD 4,000,000.
	KPIT Technologies Holding Inc. (USA) ("KPIT Holding")

	KPIT Technologies Pte. Limited ("KPIT Pte")				
Capital Structure	The authorised share capital of KPIT Holding is USD 17,000,000. The issued and subscribed equity share capital of KPIT Holding Is USD 17,000,000.				
Business Activities	Γ Holding is engaged in the business of engineering and IT related services.				
Registered Office	1209 Orange Street-Corporation Trust Centre, New Castle County, Wilmington, Delaware 19801.				
	Business Activities				

9 Raffles Place#27-00 Republic Plaza, Singapore 048619

KPIT Pte is engaged in the business of engineering and IT related services.

Capital Structure	The issued share capital of KPIT PTE is SGD 1.		
	KPIT Technologies Netherlands B.V. ["KPIT (Netherlands)"]		
Date of Incorporation	n March 16, 2012		
Registered Office	Westerdoksdijk 423, 1013 BX, Amsterdam, The Netherlands		
Business Activities	KPIT Netherlands is engaged in the business of engineering and IT related services.		

paid-up. 13. OUTSTANDING LITIGATIONS AND DEFAULTS OF THE TRANSFEREE ENTITY, PROMOTERS, DIRECTORS OR ANY OF THE GROUP

As per the disclosure requirements outlined by the SEBI ICDR Regulations 2018, as amended, and as has been more particularly described in the Draft Information Memorandum filed by the Company on February 21, 2019, there are no outstanding litigations involving the Company, the

The issued and subscribed equity share capital of KPIT (Netherlands) is 5000 Equity shares of Euro 100 each fully

Subsidiaries, Directors or Promoters, PARTICULARS OF HIGH, LOWS AND AVERAGE PRICES OF THE LISTED TRANSFEROR ENTITY (KPIT TECHNOLOGIES LIMITED, PRESENTLY KNOWN AS BIRLASOFT INDIA LIMITED) DURING THE PRECEEDING THREE YEARS.

Year	BSE LIMITED			NATIONAL STOCK EXCHANGE OF INDIA LIMITED		
	High Price (Rs.)	Low Price (Rs.)	Average Price (Rs.)	High Price (Rs.)	Low Price (Rs.)	Average Price (Rs.)
Fiscal 2016	194.45	85.05	129.26	194.70	85.05	129.33
Fiscal 2017	196.60	121.30	142.17	196.85	121.05	142.25
Fiscal 2018	236.40	104.60	152.39	236.35	104.05	152.49
Fiscal 2019 (April 1, 2018 till December 31, 2018)	314.80	187.00	253.21	314.50	186.70	253.38

15. MATERIAL DEVELOPMENTS:

Save and except the developments in the normal course of business activity of the Company, there are no further material developments with respect to the business of the Company after the date of balance sheet of the Company, except the following:

- 1. The effective date of the Scheme of Arrangement was January 15, 2019 with effect from the appointed date of the Scheme of Arrangement i.e. January 1, 2019.
- Allotment of 2,74,143,808 Equity Shares of Rs. 10 each by the Company pursuant to the Scheme of Arrangement on January 29, 2019 to the equity shareholders of Birlasoft Limited (erstwhile KPIT Technologies Limited) in the ratio of 1 (one) fully paid up equity shares of Rs. 10 (Indian Rupees Ten) each of the Company for every 1 equity share of Birlasoft Limited (erstwhile KPIT Technologies Limited) on the Record Date i.e. January 25, 2019.
- 3. Cancellation of the existing paid-up Equity Share Capital of the Company pursuant to the Scheme of Arrangement.
- 4. Reconstitution of the Board of Directors of the Company on January 16, 2019.

September 6, 2018

November 21, 2018

Date of Incorporation

Date of Incorporation

Registered Office

Business Activities

Capital Structure

2,179.70

- In-principle approval for listing of 2,74,143,808 equity shares of Rs. 10 each of the Company received from BSE Limited ("BSE") on March 13, 2019.
- In-principle approval for listing of 2,74,143,808 equity shares of Rs. 10 each of the Company received from the National Stock Exchange of India Limited ("NSE") on March 14, 2019.
- 7. Securities and Exchange Board of India granted relaxation under rule 19 (2) (b) of the Securities Contract (Regulation) Rules, 1957, as amended, vide its letter dated April 3, 2019.
- Our Company has sold certain assets pertaining to its Intelligent Bus System (ITS) and Automotive Industry Standard (AIS 140) to Minda
- Industries Limited on January 29, 2019. 9. Owing to the transfer of 13% shareholding of our Company in Yantra Digital Services Private Limited ("Yantra"), Yantra ceased to be a subsidiary
- of our Company. Further, our Company has also taken an impairment on the investment value. 16. SUCH OTHER INFORMATION AS MAY BE SPECIFIED BY SEBI FROM TIME TO TIME: N/A

For KPIT Technologies Limited

Date: April 09, 2019 Place: Pune

Kishor Patil (Chief Executive Officer and Managing Director)