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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

- 2 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)	-

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.
- 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.
- 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.
- 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 date.
- Due to the above demerger transaction, the comparatives (8 January 2018 to 31 March 2018) are not comparable.

Particulars		1 January 2019 (₹ million)	
<b>ASSETS</b>		<b>Current assets</b>	
Non-current assets		Inventories	13.85
Property, plant and equipment	2,442.17	Financial assets	
Capital work-in-progress	7.13	Trade receivables	2,056.03
Other intangible assets	667.02	Loans	243.58
Intangible assets under development	18.63	Unbilled revenue	451.86
Financial assets		Other financial assets	2,181.81
Investments	2,454.59	Other current assets	308.04
Loans	191.85		5,255.17
Other non-current assets	25.76	<b>Total assets</b>	<b>11,062.32</b>
	<b>5,807.15</b>		

EQUITY AND LIABILITIES		Current liabilities	
Equity		Financial liabilities	
Other equity	3,573.15	Trade payables	435.10
Total equity	3,573.15	Other financial liabilities	951.94
Liabilities		Other current liabilities	350.87
Non-current liabilities		Provisions	49.85
Financial liabilities			1,787.76
Borrowings	548.92	<b>Total liabilities</b>	<b>6,142.19</b>
Provisions	201.88	<b>Excess of assets over liabilities</b>	<b>4,920.13</b>
Deferred tax liabilities (net)	30.48	Less: Issue of equity share capital of the Company as consideration	2,741.43
	<b>781.28</b>	Add: Cancellation of existing share capital of the Company	1.00
		<b>Amount credited to capital reserve pursuant to the above scheme of arrangement</b>	<b>2,179.70</b>

- 4 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)

- 5 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 TECNOLOGIA LTDA, Brazil, an engineering services company, from SYSTIME Computer Corporation, USA and KPIT Technologies Corporation, Canada respectively. MicroFuzzy KPIT TECNOLOGIA LTDA, 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:

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

**Nida Deshpande**  
Company Secretary

**S. B. (Ravi) Pandit**  
Director

**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	
	<b>Impact Automotive Solutions Limited ("Impact")</b>
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 "Revolvo" 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/-.

	<b>KPIT (Shanghai) Software Technology Co. Limited ["KPIT (Shanghai)"]</b>
Date of Incorporation	January 12, 2011
Registered Office	1603-1604, Tower B, Central Towers, 567 Langao Road, Shanghai 200333, PRC.
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.
Capital Structure	The issued and subscribed equity share capital of KPIT (Shanghai) is 1,40,74,702 Equity Shares of RMB 1 each fully paid-up.

	<b>KPIT Technologies GmbH ("KPIT (GmbH)")</b>
Date of Incorporation	December 12, 2005
Registered Office	Adams-Lehmann-Straße 109, 80797 Munich, Germany
Business Activities	KPIT (GmbH) is engaged in the business of engineering and IT related services.
Capital Structure	The issued and subscribed equity share capital of KPIT (GmbH) is 10,000,000 EURO.

	<b>KPIT Technologies (UK) Limited ["KPIT (UK)"]</b>
Date of Incorporation	October 17, 1996
Registered Office	Gautam House, 1-3, Shenle Avenue, Ruislip Manor, Millesex, HA4 6BP.
Business Activities	KPIT (UK) is engaged in the business of engineering and IT related services.
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.

	<b>Microfuzzy Industry – Elektronik GmbH ["Microfuzzy (Germany)"]</b>
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.

	<b>KPIT Technologies GK (Japan) ("KPIT (Japan)")</b>
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.

	<b>Microfuzzy KPIT Tecnologia LTDA (Brazil) ["MicroFuzzy (Brazil)"]</b>
Date of Incorporation	August 13, 2008
Registered Office	Rua James Watt, 84 – 8º 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.

	<b>KPIT Technologies Inc. (USA) ["KPIT (USA)"]</b>
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.

	<b>KPIT Technologies Holding Inc. (USA) ("KPIT Holding")</b>
Date of Incorporation	September 6, 2018
Registered Office	1209 Orange Street-Corporation Trust Centre, New Castle County, Wilmington, Delaware 19801.
Business Activities	KPIT Holding is engaged in the business of engineering and IT related services.
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.

	<b>KPIT Technologies Pte. Limited ("KPIT Pte")</b>
Date of Incorporation	November 21, 2018
Registered Office	9 Raffles Place#27-00 Republic Plaza, Singapore 048619
Business Activities	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.

	<b>KPIT Technologies Netherlands B.V. ["KPIT (Netherlands)"]</b>
Date of Incorporation	March 16, 2012
Registered Office	Westerdoksdiik 423, 1013 BX, Amsterdam, The Netherlands
Business Activities	KPIT Netherlands is engaged in the business of engineering and IT related services.
Capital Structure	The issued and subscribed equity share capital of KPIT (Netherlands) is 5000 Equity shares of Euro 100 each fully paid-up.

13. OUTSTANDING LITIGATIONS AND DEFAULTS OF THE TRANSFEEEE ENTITY, PROMOTERS, DIRECTORS OR ANY OF THE GROUP COMPANIES:
- 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 Subsidiaries, Directors or Promoters.
14. 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:
- 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.
  - Cancellation of the existing paid-up Equity Share Capital of the Company pursuant to the Scheme of Arrangement.
  - Reconstitution of the Board of Directors of the Company on January 16, 2019.
  - 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.
  - 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.
  - 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**  
sd/-  
**Kishor Patil**  
(Chief Executive Officer and Managing Director)

Date : April 09, 2019  
Place : Pune