

Birlasoft Limited

Corporate Identity Number: L72200PN1990PLC059594

Registered Office: 35 & 36, Rajiv Gandhi Infotech Park, Phase - I, MIDC, Hinjawadi, Pune – 411057.

Contact person: Sneha Padve, Company Secretary; Tel.: +91-20-66525000; Fax: +91-20-66525001; E-mail: contactus@birlasoft.com; Website: www.birlasoft.com



birlasoft

Challenge
The Norm



POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF BIRLASOFT LIMITED

This post Buyback public announcement (“**Post Buyback Public Announcement**”) is being made in compliance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“**Buyback Regulations**”) regarding completion of the Buyback. This Post Buyback Public Announcement should be read in continuation of and in conjunction with (a) the Public Announcement that was published on July 5, 2022 (“**Public Announcement**”); (b) the Letter of Offer dated July 30, 2022 along with form of acceptance cum acknowledgement (“**Tender Form**”) and share transfer form (Form SH-4) (“**Letter of Offer**”); and (c) Offer Opening Advertisement that was published on August 10, 2022. All capitalized terms, unless defined herein, shall have the meaning ascribed to them in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- 1.1 Birlasoft Limited (“**Company**”) had announced the Buyback of upto 7,800,000 (seven million eight hundred thousand only) fully paid-up equity shares of INR 2/- (Indian Rupees two only) each (“**Equity Shares**”), representing 2.79% of the total number of equity shares in the paid-up share capital of the Company, from the equity shareholders/ beneficial owners of the Company who hold Equity Shares as on the record date i.e. July 15, 2022 (“**Record Date**”), on a proportionate basis, through the “Tender Offer” route at a price of INR 500/- (Indian Rupees five hundred only) per Equity Share for an amount aggregating up to INR 3,900 million (Indian Rupees three thousand and nine hundred million only) (excluding transaction costs viz. brokerage costs, fees, turnover charges, applicable taxes such as buyback tax, securities transaction tax, goods and services tax, stamp duty, etc., expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India (“**SEBI**”), advisors/ legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc. (“**Transaction Costs**”)) (“**Buyback Size**”, and such buyback of shares, the “**Buyback**”). The Buyback Size represents 24.97% and 16.32% of the aggregate of the fully paid-up equity share capital and free reserves of the Company as per the latest audited standalone and consolidated financial statements of the Company as on March 31, 2022, respectively.
- 1.2 The Company adopted the tender offer route for the purpose of the Buyback. The Buyback was implemented using the “Mechanism for acquisition of shares through Stock Exchange” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, including any amendments thereof, issued by SEBI.
- 1.3 The tendering period for the Buyback Offer opened on Thursday, August 11, 2022 and closed on Friday, August 26, 2022.

2. DETAILS OF BUYBACK

- 2.1 7,800,000 (seven million eight hundred thousand only) Equity Shares were bought back under the Buyback, at a price of INR 500/- (Indian Rupees five hundred only) per Equity Share.
- 2.2 The total amount utilized in the Buyback is INR 3,900 million (Indian Rupees three thousand and nine hundred million only), excluding Transaction Costs.
- 2.3 The Registrar to the Buyback i.e. Link Intime India Private Limited (“**Registrar**”), considered 68,954 valid bids for 65,718,567 (sixty five million seven hundred and eighteen thousand five hundred and sixty seven only) Equity Shares in response to the Buyback, resulting in the tender of approximately 8.4255 times the maximum number of Equity Shares proposed to be bought back. The details of the valid bids considered by the Registrar are as follows:

Sr. No.	Category	No. of Equity Shares received in the Buyback	No. of Valid Bids	Total Equity Shares Validly Tendered	Response
1	Reserved category for Small Shareholders	6,011,771	64,195	5,905,085	499.50%
2	General Category for all other Equity Shareholders	59,878,161	4,759	59,813,482	903.83%
	Total	65,889,932	68,954	65,718,567	842.55%

- 2.4 All valid bids were considered for the purpose of Acceptance in accordance with the Buyback Regulations and the Letter of Offer. The communication of acceptance/ rejection has been dispatched by the Registrar to the eligible Equity Shareholders on September 02, 2022.
- 2.5 The settlement of all valid bids was completed by Clearing Corporations on September 02, 2022. The Clearing Corporations have made direct funds payout to Eligible Shareholders whose shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders were not available or if the funds transfer instructions were rejected by the Reserve Bank of India or relevant bank, due to any reason, then the amounts payable to the Eligible Shareholders will be transferred to the concerned Seller Member for onward transfer to such Eligible Shareholders.
- 2.6 Equity Shares accepted under the Buyback were transferred to the Company's demat account on September 02, 2022. The unaccepted Equity Shares have been returned to respective Seller Member / custodians by the Clearing Corporations on September 02, 2022. No Equity Shares held in physical form were validly tendered or accepted under the Buyback.
- 2.7 The extinguishment of 7,800,000 (seven million eight hundred thousand only) Equity Shares is currently under process and shall be completed on or before September 09, 2022.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 3.1 The capital structure of the Company, Pre-Buyback (i.e., as on the Record Date) and Post-Buyback, is as under:

Sr. No.	Particulars	Pre Buyback		Post Buyback*	
		No. of Equity Shares	Amount (in INR)	No. of Equity Shares	Amount (in INR)
1.	Authorised Share Capital	870,000,000 Equity Shares of INR 2/- each	1,740,000,000	870,000,000 Equity Shares of INR 2/- each	1,740,000,000
2.	Issued, Subscribed and Fully Paid-Up Share Capital	280,005,422 Equity Shares of INR 2/- each	560,010,844	272,205,422 Equity Shares of INR 2/- each	544,410,844

* Subject to extinguishment of 7,800,000 Equity Shares

- 3.2 Details of Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares that have been accepted under the Buyback are as under:

Sr. No.	Name	Number of Equity Shares accepted under Buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total Post Buyback Equity Shares
1.	Axis Mutual Fund Trustee Limited A/C Axis Mutual Fund A/C - Under Multiple Schemes	1,122,961	14.40%	0.41%
2.	Aditya Birla Sun Life Trustee Private Limited A/C - Under Multiple Schemes	541,885	6.95%	0.20%
3.	ICICI Prudential Mutual Fund - Under Multiple Schemes	503,608	6.46%	0.19%
4.	L&T Mutual Fund Trustee Limited - Under Multiple Schemes	385,878	4.95%	0.14%
5.	Ashish Dhawan	280,006	3.59%	0.10%
6.	Nippon Life India Trustee Ltd - A/C Nippon India Small Cap Fund	261,655	3.35%	0.10%
7.	Tata Mutual Fund - Under Multiple Schemes	221,987	2.85%	0.08%
8.	Bavaria Industries Group AG	160,495	2.06%	0.06%
9.	Edelweiss Trusteeship Co Ltd AC- Edelweiss MF AC - Under Multiple Schemes	121,393	1.56%	0.04%
10.	Ellipsis Partners LLC	117,049	1.50%	0.04%
11.	Government Pension Fund Global	110,526	1.42%	0.04%
12.	Vanguard Emerging Markets Stock Index Fund, A Series of Vanguard International E	105,488	1.35%	0.04%
13.	Abakus Emerging Opportunities Fund-1	103,677	1.33%	0.04%
14.	Vanguard Total International Stock Index Fund	95,639	1.23%	0.04%
15.	Abu Dhabi Investment Authority - Stable	92,112	1.18%	0.03%
16.	State Street Emerging Markets Small Cap Active Non-Lending QIB Common Trust Fund	87,233	1.12%	0.03%

- 3.3 The shareholding pattern of the Company, Pre-Buyback (i.e., as on the Record Date) and Post-Buyback, is as under:

Category of Shareholder	No. of Shares Pre-Buyback	% to the existing Equity Share capital	No. of Shares Post-Buyback*	% to the existing Equity Share capital*
Promoters and persons acting in concert	112,905,785	40.32	112,905,785	41.48
Shareholding of the Non Promoter(s):	167,099,637	59.68	159,299,637	58.52
Foreign Investors (including Non Resident Indians/ FIIs/ Foreign Nationals/ Foreign Corporate Bodies	47,539,049	16.98		
Financial Institutions/ Banks & Mutual Funds/ Insurance Co.	55,392,969	19.78		
Others (Individuals, Bodies Corporate, Employees, etc.)	64,167,619	22.92		
Total	280,005,422	100.00	272,205,422	100.00

* Subject to extinguishment of 7,800,000 Equity Shares.

4. MANAGER TO THE BUYBACK



Kotak Mahindra Capital Company Limited
Address: 27BKC, 1st Floor, Plot No. C-27, “G” Block, Bandra Kurla Complex, Bandra (East) Mumbai – 400051
Tel. no.: +91-22-4336-0128
Fax no.: +91-22-6713-2447
Email: birlasoft.buyback@kotak.com
Contact person: Mr. Ganesh Rane
SEBI Registration: INM000008704
Validity Period: Permanent Registration

5. DIRECTOR'S RESPONSIBILITY

In terms of Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buyback Public Announcement and confirms that this Post Buyback Public Announcement contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Birlasoft Limited

Sd/-
Dharmander Kapoor
CEO & Managing Director

Sd/-
Ashok Kumar Barat
Director

Sd/-
Sneha Padve
Company Secretary

DIN: 08443715
Date: September 2, 2022
Place: Noida

DIN: 00492930
Date: September 2, 2022
Place: Mumbai

Membership No. A9678
Date: September 2, 2022
Place: Pune