



SEC/SE/049/22-23

Chennai, August 11, 2022

BSE Limited,
Phiroze Jeejeebhoy Towers,
P J Towers, Dalal Street,
Mumbai – 400 001
Scrip Code: 533121

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051
Scrip Code: EXPLEOSOL

Sub: Intimation of proposed press release for Financial Results – Q1 FY 2022-23 of Expleo Solutions Limited

Dear Sir/Madam,

Please find attached a press release proposed to be issued on the Financial Results for the quarter ended June 30, 2022.

You are requested to take the above on record and oblige.

Thanking you,

Yours faithfully,
For Expleo Solutions Limited

S. Sampath Kumar
Company Secretary and Compliance Officer
Membership No. FCS 3838

Encl : As above.



Q1FY23 Revenue up by 44.8% Y-o-Y to Rs 1,274 million

Chennai, 12th August 2022: Expleo Solutions Ltd (BSE: 533121) (NSE: EXPLEOSOL), announced its **First quarter** results ended on 30th June 2022. Expleo Solutions is a Technology services company specialises in providing quality assurance services for Banking, Financial and Insurance (BFSI) Software, and in enabling automation, digital transformation to its clients. The results are available on the company's website, <https://expleosolutions.com>

PERFORMANCE HIGHLIGHTS

Consolidated Q1FY23 Q-o-Q Review

- The operating revenue was Rs 1,274 million in Q1FY23 as compared to Rs 1,136 million in Q4FY22, reflecting a growth of 12.2%
- Total income was Rs 1,282 million in Q1FY23 as compared to Rs 1,161 million in Q4FY22, reflecting a growth of 10.4%.
- EBITDA stood at Rs 267 million with the margin at 20.9% in Q1FY23 as compared to Rs 249 million with the margin at 21.9% in Q4FY22, reflecting a growth of 7.1%.
- Profit after tax stood at Rs 177 million in Q1FY23 as compared to Rs 173 million in Q4FY22, reflecting a growth of 2.5%.
- Basic EPS stood at Rs 16.74 as compared to Rs 18.18 for Q4FY22.
- The Company's net cash position stood at Rs 1,479 million in Q1FY23 as compared to Rs 1,558 million in Q4FY22.

Consolidated Q1FY23 Y-o-Y Review

- The operating revenue was Rs 1,274 million in Q1FY23 as compared to Rs 880 million in Q1FY22, reflecting a growth of 44.8%.
- Total income was Rs 1,282 million in Q1FY23 as compared to Rs 922 million in Q1FY22, reflecting a growth of 39.1%.
- EBITDA stood at Rs 267 million with the margin at 20.9% in Q1FY23 as compared to Rs 146 million with the margin at 16.6% in Q1FY22, reflecting a growth of 82.9%.
- Profit after tax stood at Rs 177 million in Q1FY23 as compared to Rs 130 million in Q1FY22, reflecting a growth of 36.2 %.
- Basic EPS stood at Rs 16.74 as compared to Rs 12.50 for Q1FY22, reflecting a growth of 33.9%.
- The Company's net cash position stood at Rs 1,479 million in Q1FY23 as compared to Rs 1,377 million in Q1FY22.

Commenting on the results, Mr. Balaji Viswanathan, Managing Director & CEO, Expleo Solutions Limited, said:

"We had yet another quarter of strong revenue growth primarily driven both by our focus on automation, Digital assurance, Quality Engineering and the newly added Data Management segment. Growth has been across all regions with the US showing a significant contribution, thanks to the Data Management practice. We continue to see good demand despite the volatile global economic scenario and expect this to continue in the near to medium term.

Our focus and investments in people, technology and partnerships in the Digital transformation capabilities are enabling this growth in revenues. The margins are lower than last quarter but is above our expected range of ~18% (EBITDA) due to timing of some of the Expenses.

Talent Acquisition and attrition continues to be a challenge as is the case with the Industry. The Training, upskilling and skill management program that we had invested over the last 18 months and continuing to invest is helping us in managing the client expectations and demand to a great



extent. We continue to invest in attracting and retaining the right talent, people engagement and focused retention plans to address the supply related changes over the medium to long term.

The merger of the unlisted entities of the group that was announced in 2021 saw some good progress. As per the NCLT directives, in the shareholder and creditors meetings that was held on 2nd August 2022, 99.999% shareholders and 100% of the unsecured creditors approved the proposed merger plan. We sincerely thank our shareholders and unsecured creditors for the same.”

About Expleo Solutions Limited

Expleo Solutions Limited is part of Expleo Group, a trusted partner for end-to-end and integrated engineering, quality, and management consulting services for digital transformation. Our combined group offers access to sector-specific expertise and best practices across Quality Assurance, Quality Engineering, consultancy and business agility, Automation, Continuous Quality, Dev Ops, product design, production and in-service support.

Expleo Solutions Limited is the leading Business Assurance and Testing Specialist focusing exclusively on the Financial Sector. With a successful track record of over 20 years, we help our clients to roll out their products and services on schedule, whilst mitigating quality risks. Our end-to-end expertise spans business agility, continuous quality, automation and management consulting. Providing best-shoring solutions to our clients benefit from secure, controlled and customer-centric delivery centres, combined with Expleo’s global delivery model and capabilities. The company has served 150 plus customers in APAC, USA, UK, Europe and Middle East.

It is a public company listed in both BSE and NSE with its registered office in Chennai. The company is ISO 9001:2015 and ISO 27001:2013 certified, both its Chennai Test Centres are SSAE 16/ISAE 3402 and PCI: DSS compliant.

Its financial software testing services have helped system integrators and product development companies to achieve near defect-free rollouts of software products such as TS PRIME, TS2®, First Vision®, Oracle FLEXCUBE®, T24, Equation, B@ncs24, CS Eximbills, FinnOne™, Kondor+, Siebel, Newton, Kastle, Genius, Premia, MIDAS, ClarityQ, Finacle and other leading software solutions.

For more information, see <https://expleosolutions.com>



About Expleo

Expleo is a global engineering, technology, and consulting service provider that partners with leading organisations to guide them through their business transformation, helping them achieve operational excellence and future-proof their businesses.

Expleo benefits from more than 40 years of experience developing complex products, optimising manufacturing processes, and ensuring the quality of information systems.

Leveraging its deep sector knowledge and wide-ranging expertise in fields including AI engineering, digitalisation, hyper-automation, cybersecurity and data science, the group’s mission is to fast-track innovation through each step of the value chain.

As a responsible and diverse organisation, Expleo is committed to doing business with integrity and working towards a more sustainable and secure society.

Expleo boasts an extensive global footprint, powered by 15,000 highly skilled experts delivering value in 30 countries and generating more than €1 billion in revenue.

For more information, visit expleo.com and follow @ExpleoGroup on [Twitter](#) and [LinkedIn](#)

For further information, please contact:

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