



SEC/SE/077/22-23

Chennai, November 10, 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 – Q2 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 September 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.



Q2FY23 Revenue up by 35% Y-o-Y to Rs 1,310 million

Chennai, 10th November 2022: Expleo Solutions Ltd (BSE: 533121) (NSE: EXPLEOSOL), announced its **Second quarter and half years** results ended on 30th September 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 Q2FY23 Q-o-Q Review

- The operating revenue was Rs 1,310 million in Q2FY23 as compared to Rs 1,274 million in Q1FY23, reflecting a growth of 2.8%.
- Total income was Rs 1,328 million in Q2FY23 as compared to Rs 1,282 million in Q1FY23, reflecting a growth of 3.6%.
- EBITDA stood at Rs 289 million with the margin at 22.1% in Q2FY23 as compared to Rs 267 million with the margin at 20.9% in Q1FY23, upward movement of 113bps.
- Profit after tax stood at Rs 185 million in Q2FY23 as compared to Rs 177 million in Q1FY23, reflecting a growth of 4.4%.
- Basic EPS stood at Rs 17.17 as compared to Rs 16.74 for Q1FY23.
- The Company's net cash position stood at Rs 1,082 million in Q2FY23 as compared to Rs 1,479 million in Q1FY23.

Consolidated Q2FY23 Y-o-Y Review

- The operating revenue was Rs 1,310 million in Q2FY23 as compared to Rs 971 million in Q2FY22, reflecting a growth of 35%.
- Total income was Rs 1,328 million in Q2FY23 as compared to Rs 977 million in Q2FY22, reflecting a growth of 36%.
- EBITDA stood at Rs 289 million with the margin at 22.1% in Q2FY23 as compared to Rs 191 million with the margin at 19.6% in Q2FY22, reflecting a growth of 243bps.
- Profit after tax stood at Rs 185 million in Q2FY23 as compared to Rs 115 million in Q2FY22, reflecting a growth of 61.2%.
- Basic EPS stood at Rs 17.17 as compared to Rs 10.80 for Q2FY22, reflecting a growth of 59.0%.
- The Company's net cash position stood at Rs 1,082 million in Q2FY23 as compared to Rs 1,452 million in Q2FY22.

Consolidated H1FY23 Y-o-Y Review

- The operating revenue was Rs 2,585 million as compared to Rs 1,851 million in H1FY22, reflecting a growth of 39.6%.
- Total income was Rs 2,611 million as compared to Rs 1,873 million in H1FY22, reflecting a growth of 39.4%.
- EBITDA stood at Rs 556 million with the margin at 21.5% in H1FY23 as compared to Rs 336 million with the margin at 18.2% in H1FY22.
- Profit after tax stood at Rs 362 million as compared to Rs 245 million in H1FY22.
- Basic EPS stood at Rs 33.91 as compared to Rs 23.30 in H1FY22.
- The Company's net cash position stood at Rs 1,082 million in H1FY23 as compared to Rs 1,452 million in H1FY22.



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

“The business growth and activities in the July-Sep quarter continued to be good albeit with some level of caution due to the macro economic factors. We saw growth in Middle East, Europe, US and India regions. The growth has been primarily in securing Digital Assurance, Data Management and Automation. We see cautious approach from some of our clients in the way of longer sales cycles and in the project scale and size.

Our focus and investments in people, technology and partnerships in the Digital transformation capabilities are enabling the growth in revenues and our engagement with clients. The margins are higher than the last quarter as we are closely evaluating and controlling the expenses.

Talent acquisition and attrition continues to be a challenge as the demand for talent is still high. We are looking to increase the skilling and training programs including the Graduate hiring that will help us to gear up for the medium to long term once the macro economic situation improves.

The merger of the entities in India is still undergoing the approval process with the statutory authorities. We still hope that this should be completed before end of December 2022.”

About Expleo Solutions Limited

Expleo Solutions Limited is a publicly listed company in both BSE and NSE, with its registered office in Chennai. The company is ISO 9001:2015 and ISO 27001:2013 certified; its India Delivery Centers are SSAE 16/ISAE 3402 and PCI: DSS compliant. Expleo Solutions Limited is part of the Expleo Group, 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 Solutions Limited, with a successful track record of more than 30 years in India, Asia Pacific, the United States of America, the United Kingdom, Europe and the Middle East, powers over 150 Banking, Financial Services and Insurance clients across technology and digital transformation initiatives. Expleo Solutions also supports clients across other sectors in their Quality transformation, automation, Data Management and digital initiatives. Expleo's end-to-end expertise includes business agility, continuous quality, digitalisation, hyper-automation, Data management, cyber-security, cloud administration, and management



consulting. Expleo's clients benefit from its best-shoring delivery centres that offer a mutually favourable partnership model for establishing and scaling digital initiatives.

For more information, visit <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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