



SEC/SE/010/22-23
Chennai, May 23, 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 Revised Press Release for Financial Results – Q4 & FY 2021-22 of Expleo Solutions Limited.

Dear Sir/Madam,

We refer to our letter no. SEC/SE/008/22-23 dated May 18, 2022 on the submission of proposed Press Release for Financial Results – Q4 & FY 2021-22 of the Company..

Please find enclosed herewith the revised Press Release on the audited Standalone and Consolidated Financial Results of the Company for the Q4 quarter and financial year ended March 31, 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.



Q4FY22 Revenue up by 43% Y-o-Y to Rs 1,136 million

Chennai, 18th May 2022: Expleo Solutions Ltd (BSE: 533121) (NSE: EXPLEOSOL), announced its **Fourth quarter and Full Year FY22** results ended on 31st March 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 Q4FY22 Q-o-Q Review

- The operating revenue was Rs 1,136 million in Q4FY22 as compared to Rs 1,058 million in Q3FY22, reflecting a growth of 7.3%
- Total income was Rs 1,161 million in Q4FY22 as compared to Rs 1,063 million in Q3FY22, reflecting a growth of 9.2%.
- EBITDA stood at Rs 249 million with the margin at 21.9% in Q4FY22 as compared to Rs 187 million with the margin at 17.7% in Q3FY22, reflecting a growth of 33.1%.
- Profit after tax stood at Rs 173 million in Q4FY22 as compared to Rs 116 million in Q3FY22, reflecting a growth of 49.4%.
- Basic EPS stood at Rs 18.18 as compared to Rs 11.10 for Q3FY22, reflecting a growth of 63.7%.
- The Company's net cash position stood at 1,558 million in Q4FY22 as compared to Rs 1,633 million in Q3FY22.

Consolidated Q4FY22 Y-o-Y Review

- The operating revenue was Rs 1,136 million in Q4FY22 as compared to Rs 793 million in Q4FY21, reflecting a growth of 43.1%.
- Total income was Rs 1,161 million in Q4FY22 as compared to Rs 800 million in Q4FY21, reflecting a growth of 45.1%.
- EBITDA stood at Rs 249 million with the margin at 21.9 % in Q4FY22 as compared to Rs 191 million with the margin at 24.1% in Q4FY21, reflecting a growth of 30.3%.
- Profit after tax stood at Rs 173 million in Q4FY22 as compared to Rs 102 million in Q4FY21, reflecting a growth of 69.1%.
- Basic EPS stood at Rs 18.18 as compared to Rs 10.72 for Q4FY21, reflecting a growth of 69.6%.
- The Company's net cash position stood at Rs 1,558 million in Q4FY22 as compared to Rs 1,311 million in Q4FY21.

Consolidated FY22 Y-o-Y Review

- The operating revenue was Rs 4,045 million as compared to Rs 3,009 million in FY21, reflecting a growth of 34.4%.
- Total income was Rs 4,081 million as compared to Rs 3,063 million in FY21, reflecting a growth of 33.2%.
- EBITDA stood at Rs 773 million with the margin at 19.1% in FY22 as compared to Rs 698 million with the margin at 23.2% in FY21, reflecting a growth of 10.6%.
- Profit after tax stood at Rs 533 million as compared to Rs 497 million in FY21, reflecting a growth of 7.4%.
- Basic EPS stood at Rs 52.58 as compared to Rs 49.20 in FY21, reflecting a growth of 6.9%.
- The Company's net cash position stood at Rs 1,558 million in FY22 as compared to Rs 1,311 million in FY21.



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

We continue to have good business traction and demand that is driving our growth. The capabilities that we have added across Digital Transformation, Automation first Quality Assurance, Quality Engineering and consultative approach are being received and accepted well by the clients.

We continue to see challenges to fulfil market demand in terms of attrition and talent acquisition. We have adopted various methods including hiring through partners to meet the demands. The costs are higher considering the above factors resulting in relatively lesser margins.

Our Digital services, new client signing continues to be strong. We have close to 100 active clients, an increase of 20. We have 11 clients with over \$1mn revenue and 2 clients with over \$5mn. Our onsite deployment has shown a marginal increase in this quarter indicating that the travel is opening.

We continue to focus on employee engagement, diversity through connect programs and workshops. We have established a learning platform and partners for technical and leadership skills.

The Merger of the unlisted entities is seeing inordinate delays with the regulatory approvals and we hope that we will see progress.

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 Eximills, 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:

(expleo)

Desikan Narayanan

Expleo Solutions Limited

Email: Desikan.Narayanan@expleogroup.com

Diwakar Pingle

Ernst & Young LLP

Email: Diwakar.Pingle@in.ey.com