



SEC/SE/090/21-22

Chennai, February 03, 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 – Q3 FY 2021-22 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 December 31, 2021.

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.



Q3FY22 Revenue up by 46.8% Y-o-Y to Rs 1,058 million

Chennai, 3rd February 2022: Expleo Solutions Ltd (BSE: 533121) (NSE: EXPLEOSOL), announced its **Third quarter and Nine months** results ended on 31st December 2021. 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 Q3FY22 Q-o-Q Review

- The operating revenue was Rs 1,058 million in Q3FY22 as compared to Rs 971 million in Q2FY22, reflecting a growth of 9.0%.
- Total income was Rs 1,063 million in Q3FY22 as compared to Rs 977 million in Q2FY22, reflecting a growth of 8.8%.
- EBITDA stood at Rs 187 million with the margin at 17.7% in Q3FY22 as compared to Rs 191 million with the margin at 19.6% in Q2FY22.
- Profit after tax stood at Rs 116 million in Q3FY22 as compared to Rs 115 million in Q2FY22.
- Basic EPS stood at Rs 11.10 as compared to Rs 10.80 for Q2FY22.
- The Company's net cash position stood at Rs 1,633 million in Q3FY22 as compared to Rs 1,452 million in Q2FY22.

Consolidated Q3FY22 Y-o-Y Review

- The operating revenue was Rs 1,058 million in Q3FY22 as compared to Rs 721 million in Q3FY21, reflecting a growth of 46.8%.
- Total income was Rs 1,063 million in Q3FY22 as compared to Rs 768 million in Q3FY21, reflecting a growth of 38.5%.
- EBITDA stood at Rs 187 million with the margin at 17.7% in Q3FY22 as compared to Rs 137 million with the margin at 19.0% in Q3FY21.
- Profit after tax stood at Rs 116 million in Q3FY22 as compared to Rs 125 million in Q3FY21.
- Basic EPS stood at Rs 11.10 as compared to Rs 12.30 for Q3FY21.
- The Company's net cash position stood at Rs 1,633 million in Q3FY22 as compared to Rs 1,415 million in Q3FY21.

Consolidated 9MFY22 Y-o-Y Review

- The operating revenue was Rs 2,910 million as compared to Rs 2,216 million in 9MFY21, reflecting a growth of 31.3%.
- Total income was Rs 2,936 million as compared to Rs 2,289 million in 9MFY21, reflecting a growth of 28.3%.
- EBITDA stood at Rs 524 million with the margin at 18.0% in 9MFY22 as compared to Rs 507 million with the margin at 22.9% in 9MFY21.
- Profit after tax stood at Rs 361 million as compared to Rs 394 million in 9MFY21.
- Basic EPS stood at Rs 34.40 as compared to Rs 38.48 in 9MFY21.
- The Company's net cash position stood at Rs 1,633 million in 9MFY22 as compared to Rs 1,415 million in 9MFY21.



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

“The growth prospects continue to get stronger with strong demand across our markets.

The demand for digital and specialised testing continues to be robust. There have been new engagements under agile project and product build, dev ops and digital transformation engagements across India and Asian markets. While the challenges in hiring and that of attrition continues, our earlier investments in the graduate hiring and training helped in driving our growth. The resource costs and the dependence on third party and a few other factors are impacting the margins in the short term. We continue to invest on graduate hiring, upskilling through partner engagements which is a medium to long term investment to help cater to the client requirements.

Digital and Specialised testing services is now over 38% of our total business and continues to grow at over 50% year on year. We have added 14 new clients and signed 56 new engagements with existing clients. Our offshore share of business continues to grow due to the pandemic scenario.

We have established an engaging and best in class upskilling program covering technical, domain and leadership development which has seen great adoption and acceptance by the team which will augur well for meeting our future client and internal leadership requirements.

We refurbished and added additional capacity in our Chennai centres, while exiting from our leased offices. We continue to focus on employee engagement, diversity through connect programs and workshops.

The integration of the unlisted companies continues to be underway. There are delays in getting the statutory approvals due to the current pandemic induced scenario. We are now estimating that the process will be completed by end of Q1 of next financial year.”



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 trusted partner for end-to-end, integrated engineering, quality services and management consulting for digital transformation. We help businesses harness unrelenting technological change to successfully deliver innovations that will help them gain a competitive advantage and improve the everyday lives of people around the globe.

Expleo is active in the technology-intensive sectors that make business and society more connected, sustainable, and secure. We offer unique access to industry-specific expertise and best practice across the following services: consultancy and business agility, product design, production, and in-service support, as well as continuous quality.



Our 13,500 people bring the right balance of boldness and reliability that businesses need to succeed in this disruptive era. We are active in 30 countries, generating €903 million in revenue in 2020.

Expleo's network of affiliate companies includes Aerotec, Athos Aéronautique, Double Consulting, Edison Technical Recruitment, Moorhouse Consulting, Silver Atena, Stirling Dynamics, Sud Aviation Services, Trissential and Vista Technologies.

For more information : <https://expleo.com>

For further information, please contact:

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