



SEC/SE/087/23-24

Chennai, November 09, 2023

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
Symbol: EXPLEOSOL

Sub: Intimation of press release for Financial Results – Q2 & FY 2023-24 of Expleo Solutions Limited

Dear Sir/Madam,

Please find attached a press release to be issued on the Financial Results for the quarter and half year ended September 30, 2023.

The above information shall also be made available on the website of the Company i.e., <https://investors.expleo.com>.

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.



Q2 FY24 Revenue up by 6.7 % Y-o-Y to Rs 2,357 million

Chennai, 9th November 2023: Expleo Solutions Ltd (BSE: 533121) (NSE: EXPLEOSOL), announced its **Second quarter and half year** results ended on 30th September 2023. Expleo is a global technology, engineering and consulting service provider that partners with leading organizations to guide them through their business transformation, helping them achieve operational excellence and future-proof their businesses. The results are available on the company's website <https://investors.expleo.com>

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

"The Q2 FY 23-24 results show some positive momentum compared to the previous two quarters, the market conditions and the budgetary constraints of clients in the market persists. The Sales cycle and the deal sizes indicates the cautious approach on spends and this softness is likely for the next two quarters. The demand continues to be higher on key digital solutions, our capabilities and investments have helped in winning strategic engagements.

People costs have been high in this quarter due to spends on training, upskilling and investments in talent for future opportunities, hence the pressure on margins. However, this should help in the medium term demands.

Collections were delayed by a few weeks in the last quarter, these were collected subsequently, and our cash collection cycle has come within the expected range of 85-90 days."

PERFORMANCE HIGHLIGHTS

Consolidated Q2FY24 Q-o-Q Review

- The operating revenue was Rs 2,341 million in Q2FY24 as compared Rs 2,251 million in Q1FY24, reflecting a growth of 4.0%.
- Total income was Rs 2,357 million in Q2FY24 as compared to Rs 2,268 million in Q1FY24, reflecting a growth of 3.9%.
- EBITDA stood at Rs 354 million at 15.1% in Q2FY24 as compared to Rs 346 million at 15.4% in Q1FY24.
- Profit after tax stood at Rs 200 million in Q2FY24 as compared to Rs 201 million in Q1FY24.
- Basic EPS stood at Rs 13.22 as compared to Rs 13.01 for Q1FY24.
- The Company's net cash position stood at Rs 1,294 million in Q2FY24 as compared to Rs 1,640 million in Q1FY24.

Consolidated Q2FY24 Y-o-Y Review

- The operating revenue was Rs 2,341 million in Q2FY24 as compared to Rs 2,196 million in Q2FY23, reflecting a growth of 6.6%.
- Total income was Rs 2,357 million in Q2FY24 as compared to Rs 2,210 million in Q2FY23, reflecting a growth of 6.7%.
- EBITDA stood at Rs 354 million with the margin at 15.1% in Q2FY24 as compared to Rs 473 million with the margin at 21.5% in Q2FY23.
- Profit after tax stood at Rs 200 million in Q2FY24 as compared to Rs 274 million in Q2FY23.
- Basic EPS stood at Rs 13.22 as compared to Rs 17.08 for Q2FY23.
- The Company's net cash position stood at Rs 1,294 million in Q2FY24 as compared to Rs 1,294 million in Q2FY23.



Consolidated H1FY24 Y-o-Y Review

- The operating revenue was Rs 4,592 million as compared to Rs 4,320 million in H1FY23, reflecting a growth of 6.3%.
- Total income was Rs 4,625 million as compared to Rs 4,342 million in H1FY23, reflecting a growth of 6.5%.
- EBITDA stood at Rs 700 million with the margin at 15.2% in H1FY24 as compared to Rs 849 million with the margin at 19.6% in H1FY23.
- Profit after tax stood at Rs 401 million as compared to Rs 509 million in H1FY23.
- Basic EPS stood at Rs 26.23 as compared to Rs 31.87 in H1FY23.
- The Company's net cash position stood at Rs 1,294 million in H1FY24 as compared to Rs 1,294 million in H1FY23.

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 Q4 FY '23 Earnings Call Invite Expleo Solutions Limited, with a successful track record of business operations for more than 25 years Worldwide, 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://investors.expleo.com>



About Expleo

Expleo is a global technology, engineering 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 17,000 highly-skilled experts delivering value in 30 countries and generating more than €1,3 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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