

**Expleo Solutions Limited**

CIN No:L64202TN1998PLC066604

Registered &amp; Corporate office : 6A, Sixth Floor, Prince Infocity II, No. 283/3 &amp; 283/4,

Rajiv Gandhi Salai (OMR), Kandanchavadi, Chennai-600 096, INDIA.

Website: <https://investors.expleo.com> ; Tel:+91 44 4392 3200**Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2026****(Rs. In Millions)**

S.No.	Particulars	Quarter ended			Year ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Refer Note 4	(Unaudited)	Refer Note 4	(Audited)	(Audited)
<b>1</b>	<b>Revenue from Operations</b>	2,862.75	2,793.46	2,557.96	11,079.63	10,247.96
<b>2</b>	<b>Other Income</b>	125.78	103.90	45.12	378.88	162.04
<b>3</b>	<b>Total Income (1+2)</b>	<b>2,988.53</b>	<b>2,897.36</b>	<b>2,603.08</b>	<b>11,458.51</b>	<b>10,410.00</b>
<b>4</b>	<b>EXPENSES</b>					
	a) Employee benefits expense	1,837.30	1,676.14	1,608.79	6,901.32	6,078.57
	b) Cost of material consumed and other direct costs	42.86	49.09	17.15	145.06	74.80
	c) Finance Cost	5.73	4.22	9.40	22.35	33.22
	d) Depreciation and Amortisation expense	59.17	73.01	80.53	283.26	393.07
	e) Impairment of goodwill	-	-	-	-	19.00
	f) Other expenses	555.24	607.56	531.98	2,333.59	2,418.94
	<b>Total Expenses (4)</b>	<b>2,500.30</b>	<b>2,410.02</b>	<b>2,247.85</b>	<b>9,685.58</b>	<b>9,017.60</b>
<b>5</b>	<b>Profit before exceptional items and tax (3-4)</b>	<b>488.23</b>	<b>487.34</b>	<b>355.23</b>	<b>1,772.93</b>	<b>1,392.40</b>
<b>6</b>	<b>Exceptional Items</b>					
	Impact of New Labour Codes (Refer note 5)	20.60	(167.88)	-	(147.28)	-
<b>7</b>	<b>Profit before tax (5+6)</b>	<b>508.83</b>	<b>319.46</b>	<b>355.23</b>	<b>1,625.65</b>	<b>1,392.40</b>
<b>8</b>	<b>Tax expense</b>					
	a) Current Tax	40.43	114.32	140.94	346.53	447.48
	b) Deferred Tax Charge/ (Credit)	51.70	(16.14)	(26.47)	39.30	(87.51)
<b>9</b>	<b>Profit for the period / year (7-8)</b>	<b>416.70</b>	<b>221.28</b>	<b>240.76</b>	<b>1,239.82</b>	<b>1,032.43</b>
<b>10</b>	<b>Other Comprehensive Income</b>					
	<b>Items that will not be reclassified to profit or loss</b>					
	(i) Remeasurement of the defined benefit obligation	36.39	(5.94)	(6.21)	27.66	(11.52)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(8.78)	1.19	1.63	(6.75)	2.01
	<b>Items that will be reclassified to profit or loss</b>					
	(i) Exchange difference on translation of foreign operations	48.79	16.99	-	143.95	-
<b>11</b>	<b>Total Comprehensive Income for the period (9+10) (Comprising Profit for the period / year and Other Comprehensive Income)</b>	<b>493.10</b>	<b>233.52</b>	<b>236.18</b>	<b>1,404.68</b>	<b>1,022.92</b>
	<b>Attributable to:</b>					
	Owners of the parent	493.10	233.52	236.18	1,404.68	1,022.92
	Non-controlling interests	-	-	-	-	-
<b>12</b>	<b>Of the Total Comprehensive Income above, Profits for the year attributable to:</b>					
	Owners of the parent	416.70	221.28	240.76	1,239.82	1,032.43
	Non-controlling interests	-	-	-	-	-
<b>13</b>	<b>Of the Total Comprehensive Income above, Other comprehensive income attributable to:</b>					
	Owners of the parent	76.40	12.24	(4.58)	164.86	(9.51)
	Non-controlling interests	-	-	-	-	-
<b>14</b>	<b>Paid Up Equity Share Capital (Face value of Rs.10/- each, fully paid up)</b>	<b>155.20</b>	<b>155.20</b>	<b>155.20</b>	<b>155.20</b>	<b>155.20</b>
<b>15</b>	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,607.92</b>	<b>6,203.24</b>
<b>16</b>	<b>Earnings per Equity Share (Face value of Rs.10/- each) (for continuing operations) (Refer Note 9)</b>					
	- Basic (Rs.)	26.85	14.26	15.51	79.89	66.52
	- Diluted (Rs.)	26.85	14.26	15.51	79.89	66.52
	See accompanying notes to the Audited Consolidated Financial Results.					

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Website: <https://investors.expleo.com> ; Tel:+91 44 4392 3200**Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2026****Consolidated Balance Sheet as at March 31, 2026****(Rs. In Millions)**

Particulars	31-Mar-26	31-Mar-25
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>A. NON CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	721.80	1,007.92
(b) Other Intangible Assets	4.92	117.79
(c) Financial Assets		
(i) Loans	974.63	1,151.14
(ii) Other Financial Assets	42.00	62.89
(d) Deferred Tax Asset (Net)	83.02	129.07
(e) Income Tax Asset (Net)	236.18	164.04
(f) Other Non Current Assets	113.91	46.33
<b>TOTAL NON CURRENT ASSETS</b>	<b>2,176.46</b>	<b>2,679.18</b>
<b>B. CURRENT ASSETS</b>		
(a) Financial Assets		
(i) Trade Receivables	2,295.59	2,223.04
(ii) Cash and Cash Equivalents	3,542.52	2,174.86
(iii) Bank balances other than (ii) above	214.97	118.72
(iv) Other Current Financial Assets	751.80	651.72
(b) Other Current Assets	306.93	463.26
<b>TOTAL CURRENT ASSETS</b>	<b>7,111.81</b>	<b>5,631.60</b>
<b>TOTAL ASSETS</b>	<b>9,288.27</b>	<b>8,310.78</b>
<b>EQUITY AND LIABILITIES</b>		
<b>A. EQUITY</b>		
(a) Equity Share Capital	155.20	155.20
(b) Other Equity	7,607.92	6,203.24
<b>TOTAL EQUITY</b>	<b>7,763.12</b>	<b>6,358.44</b>
<b>B. LIABILITIES</b>		
<b>NON CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Lease liabilities	50.58	221.44
(b) Provisions	193.74	126.54
(c) Other Financial Liability	-	159.79
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>244.32</b>	<b>507.77</b>
<b>CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Lease liabilities	27.94	76.54
(ii) Trade Payables		
(a) Total outstanding dues of Micro enterprises and small enterprises	5.76	1.62
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	565.65	609.19
(iii) Other Current Financial Liabilities	209.19	289.92
(b) Other Current Liabilities	228.87	228.43
(c) Provisions	147.73	136.02
(d) Current Tax Liabilities (Net)	95.69	102.85
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,280.83</b>	<b>1,444.57</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,288.27</b>	<b>8,310.78</b>

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Website: <https://investors.expleo.com> ; Tel:+91 44 4392 3200**Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2026****Consolidated Statement of Cash Flows for the year ended March 31, 2026****(Rs. In Millions)**

Particulars	Year ended	
	31-Mar-26	31-Mar-25
<b>A. Cash flow from operating activities</b>		
<b>Profit before tax</b>	<b>1,625.65</b>	<b>1,392.40</b>
<b>Adjustment for:</b>		
Depreciation and Amortization Expense	283.26	393.07
Impact of Labour Codes (Exceptional item)	147.28	-
(Profit)/Loss on sale of Property, Plant and Equipment	(0.12)	(0.27)
Gain on termination of lease (Net)	(13.11)	-
Unrealized forex exchange loss (Net)	(18.11)	43.38
Interest income	(136.00)	(77.51)
Interest income on Income tax refund	(12.21)	-
Net gain on disposal / fair valuation of investments	(37.55)	(26.70)
Finance Cost	22.35	33.22
Allowance for credit loss (Net)	(11.26)	82.12
Impairment of goodwill	-	19.00
Unwinding of discount on security deposits	(4.61)	(5.30)
<b>Operating profit before working capital changes</b>	<b>1,845.57</b>	<b>1,853.41</b>
<b>Adjustment for working capital changes - (Increase) / Decrease :</b>		
Trade Receivables	18.45	182.10
Non-Current Financial Assets	25.50	(74.99)
Other Current Financial Assets	(68.62)	(260.07)
Other Current Assets	156.33	150.81
Non-Current Assets	(67.58)	26.90
<b>Adjustment for working capital changes - Increase / (Decrease) :</b>		
Other Non-Current Financial Liabilities	(132.13)	(37.44)
Trade Payables	(26.91)	332.36
Other Current Financial Liabilities	(192.16)	(173.98)
Other Current Liabilities	9.08	115.34
Provisions	43.06	87.13
<b>Cash generated from operations</b>	<b>1,610.59</b>	<b>2,201.57</b>
Direct taxes paid (net of refunds)	(415.93)	(407.36)
<b>Net cash flow from operating activities (A)</b>	<b>1,194.66</b>	<b>1,794.21</b>
<b>B. Cash flow from investing activities</b>		
Investment in bank deposits	(3,102.72)	(4,423.61)
Proceeds from maturity of Fixed Deposits	3,006.06	4,379.15
Purchase of investments	(4,630.00)	(1,800.00)
Proceeds from redemption of investments	4,667.55	1,976.98
Loan given to related party	-	(1,151.14)
Loan repaid by related party	301.48	471.96
Payments for purchase of Property, Plant and Equipment and Intangible Assets	(29.64)	(79.20)
Proceeds from sale of Property, Plant and Equipment	0.12	0.71
Interest received on deposit with banks	26.92	29.91
Interest received on loan given to a related party	78.90	63.64
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>318.67</b>	<b>(531.60)</b>
<b>C. Cash Flow from financing activities</b>		
Lease liability paid	(74.51)	(61.94)
Interest on Lease liability	(20.04)	(33.04)
Dividends paid	-	(775.99)
<b>Net cash (used in) financing activities (C)</b>	<b>(94.55)</b>	<b>(870.97)</b>
<b>Net increase in cash &amp; cash equivalents (A+B+C)</b>	<b>1,418.78</b>	<b>391.64</b>
Effect of changes in exchange rate on cash and cash equivalents	(51.12)	21.84
Cash & cash equivalents at the beginning of the year	2,174.86	1,761.38
<b>Cash and cash equivalents at the end of the year</b>	<b>3,542.52</b>	<b>2,174.86</b>

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- 1 The above Consolidated financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 13, 2026. The Audited consolidated financial results has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The statutory auditors have expressed an unmodified review conclusion on the financial results for the quarter ended March 31, 2026 and have expressed an unmodified audit opinion on the financial results for the year ended March 31, 2026.
- 2 Pursuant to Regulation 33(3)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Group has decided to submit to the stock exchanges the Unaudited Financial Results (Standalone and Consolidated) for the first three quarters of the current financial year 2025-26 and Audited Financial Results (Standalone and Consolidated) for the fourth quarter and year ending March 31, 2026.
- 3 The Chief Operating Decision Maker (CODM) evaluates the performance of the Group based on revenue and operating income in one segment i.e. Software Validation, Verification, Development and engineering/consultancy & other services. Accordingly, as per Ind AS-108, "Operating Segments" the Group has only one business segment and hence segment information has not been separately disclosed.
- 4 The Consolidated financial results for the year ended March 31, 2026 have been audited and for the quarter ended March 31, 2026 have been reviewed by the statutory auditors of the Group. The figures for the quarter ended March 31, 2026 and quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the financial year ended March 31, 2026 and March 31, 2025 respectively, and published year-to-date figures for nine months ended December 31, 2025 and December 31, 2024 respectively, which were subjected to limited review by the statutory auditors.
- 5 On November 21, 2025, the Government of India notified the four Labour Codes with immediate effect, consolidating 29 existing labour laws into a unified framework. The Labour Codes introduce a revised and uniform definition of "wages" necessitating a reassessment of employee benefit obligations. The Group has evaluated the implications of the revised wage definition, resulting in an incremental impact of Rs. 111.43 million relating to gratuity and Rs. 35.85 million relating to compensated absences. Considering the impact arising out of legislative amendments is an event of non-recurring nature, the Group has presented this incremental amount as "Impact of New Labour Codes" under "Exceptional Item" in the Financial Results for the year ended March 31, 2026. The Group continues to monitor the developments pertaining to Labour Codes and will evaluate additional impact if any on the measurement of liability pertaining to employee benefits.
- 6 Other Income (Sl. No. 2) and Other Expenditure (Sl. No. 4 f) above includes Net Foreign Exchange Gain and Loss respectively for each reporting period as under:

**(Rs. in Millions)**

Particulars	Quarter ended			Year ended	
	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
<b>Net Exchange Gain / Loss</b>	<b>Refer Note 4</b>	<b>(Unaudited)</b>	<b>Refer Note 4</b>	<b>(Audited)</b>	<b>(Audited)</b>
Other Income	57.92	40.53	14.81	157.65	50.44
Other Expenses	-	-	-	-	-

**7 Financial Results of Expleo Solutions Limited (Standalone information):****(Rs. in Millions)**

Particulars	Quarter ended			Year Ended	
	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
	<b>Refer Note 4</b>	<b>(Unaudited)</b>	<b>Refer Note 4</b>	<b>(Audited)</b>	<b>(Audited)</b>
Revenue from Operations	2,465.42	2,339.69	2,557.96	9,390.58	10,247.96
Profit before tax	442.32	240.17	396.58	1,328.32	1,278.76
Profit for the period / year	357.90	160.48	288.81	1,001.92	953.44

8 The Consolidated Financial Results include the results of 100% Wholly owned Subsidiaries, i.e. Expleo Solutions Inc., USA, Expleo Solutions Pte. Ltd., Singapore, Expleo Solutions UK Limited, UK, Expleo Solutions LLC, Dubai, and Expleo Solutions Arabia Limited, Saudi Arabia.

9 The earnings per share (basic and diluted) for the interim periods have not been annualised.

**By order of the Board**  
**For Expleo Solutions Limited**

Place: Pune  
Date: May 13, 2026

**Phani Tangirala**  
**Managing Director & CEO**