

Earnings Presentation

Q3 FY26

3RD FEBRUARY 2026

[expleo]

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Agenda



Performance Review



Consolidated Financial Summary



Operating Metrics



Consolidated Quarterly P&L

Consolidated Q3FY26 Q-o-Q Review

Revenue:

- Operating Revenue was Rs 2,794 million vs Rs 2,827 million
- Total Income was Rs 2,897 million vs Rs 2,954 million

Profit:

- Adjusted EBITDA stood at Rs 465 million vs Rs 483 million in Q2FY26
- Adjusted EBITDA margin of 16.6% in Q3FY26 as against 17.1% in Q2FY26
- PAT including OCI was at Rs 234 million with a margin at 8.1% vs Rs 431 million with a margin at 14.6% in Q2FY26
- PAT including OCI and excluding labour code was at Rs 401 million with a margin at 13.9% in Q3FY26 as compared to Rs 431 million with a margin at 14.6% in Q2FY26
- Basic EPS at Rs 14.26 in Q3FY26 as against Rs 25.62 in Q2FY26

Cash:

- Net cash position stood at Rs 3,892 million vs Rs 3,030 million for Q2FY26

**Note:*

Adjusted EBITDA Calculation = PAT + Tax + Forex Loss / (Gain) + Finance Cost + Depreciation – Other Income

Consolidated Q3FY26 Y-o-Y Review

Revenue:

- Operating Revenue was Rs 2,794 million vs Rs 2,576 million, up by 8.5%
- Total Income was Rs 2,897 million vs Rs 2,604 million, up by 11.2%

Profit:

- Adjusted EBITDA stood at Rs 465 million vs Rs 436 million in Q3FY25
- Adjusted EBITDA margin of 16.6% in Q3FY26 as against 16.9% in Q3FY25
- PAT including OCI was at Rs 234 million with a margin at 8.1% vs Rs 193 million with a margin at 7.4% in Q3FY25
- PAT including OCI and excluding labour code was at Rs 401 million with a margin at 13.9% in Q3FY26 as compared to Rs 193 million with a margin at 7.4% in Q3FY25
- Basic EPS at Rs 14.26 in Q3FY26 as against Rs 12.75 in Q3FY25

Cash:

- Net cash position stood at Rs 3,892 million vs Rs 3,501 million for Q3FY25

**Note:*

Adjusted EBITDA Calculation = PAT + Tax + Forex Loss / (Gain) + Finance Cost + Depreciation – Other Income

Consolidated 9MFY26 Y-o-Y Review

Revenue:

- Operating Revenue was Rs 8,217 million vs Rs 7,690 million, up by 6.9%
- Total Income was Rs 8,503 million vs Rs 7,807 million, up by 8.9%

Profit:

- Adjusted EBITDA stood at Rs 1,279 million vs Rs 1,257 million in 9MFY25
- Adjusted EBITDA margin of 15.6% in 9MFY26 as against 16.3% in 9MFY25
- PAT including OCI was at Rs 912 million with a margin at 10.7% vs Rs 787 million with a margin at 10.1% in 9MFY25
- PAT including OCI and excluding labour code was at Rs 1,079 million with a margin at 12.7% in 9MFY26 as compared to Rs 787 million with a margin at 10.1% in 9MFY25
- Basic EPS at Rs 53.04 in 9MFY26 as against Rs 51.01 in 9MFY25

Cash:

- Net cash position stood at Rs 3,892 million vs Rs 3,501 million for 9MFY25

**Note:*

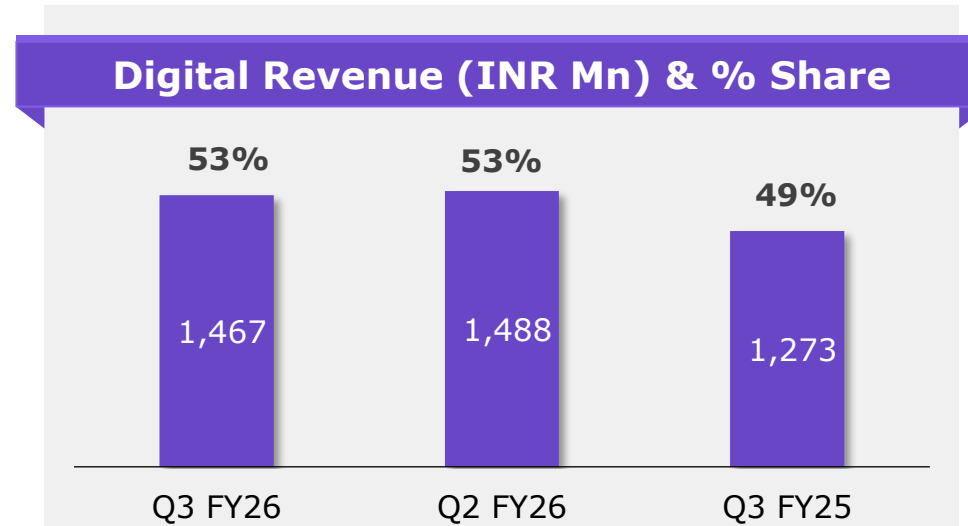
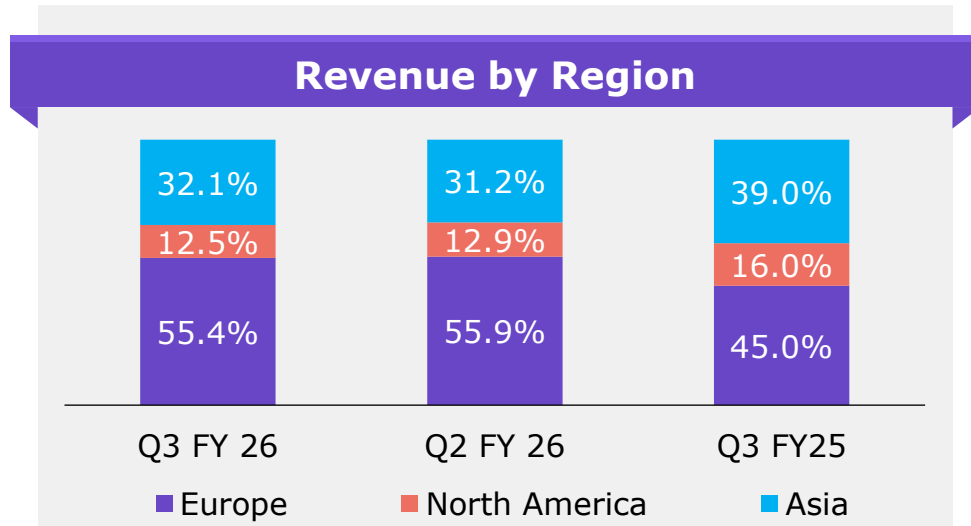
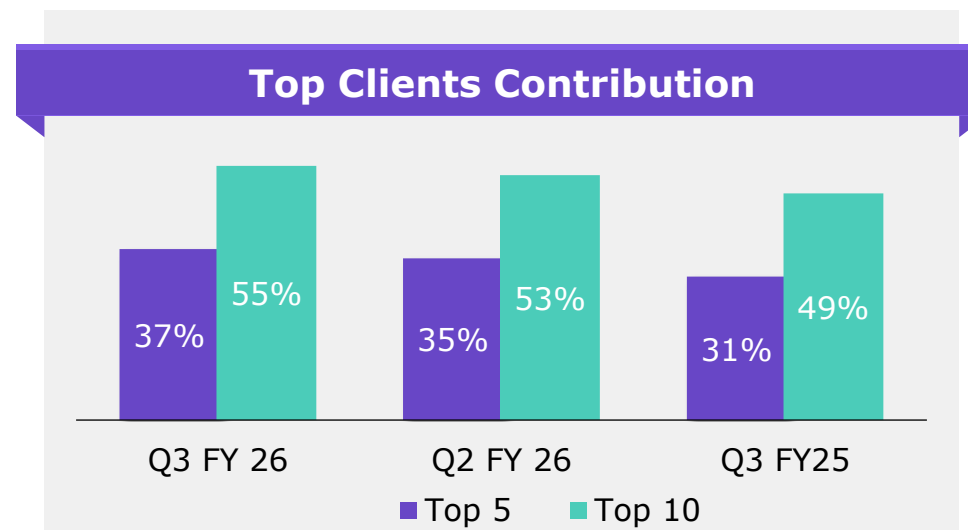
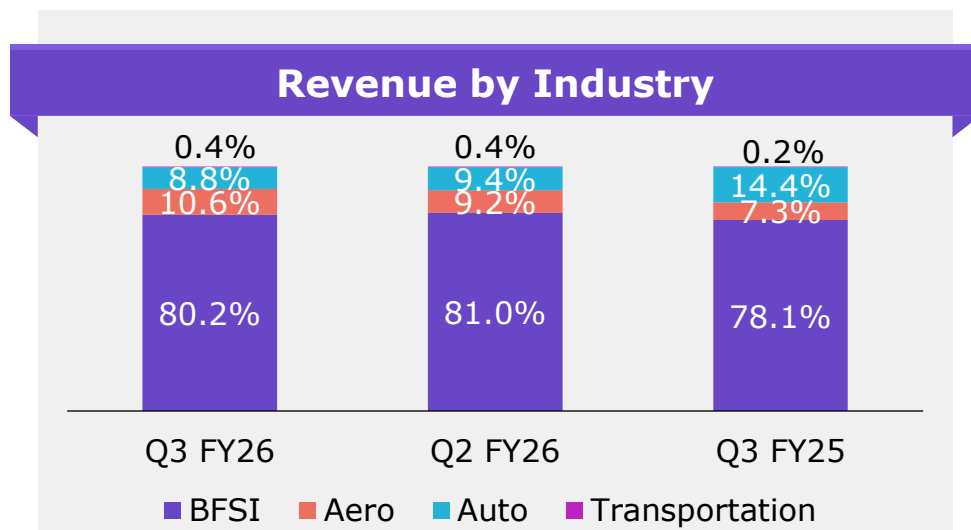
Adjusted EBITDA Calculation = PAT + Tax + Forex Loss / (Gain) + Finance Cost + Depreciation – Other Income

Consolidated Financial Summary

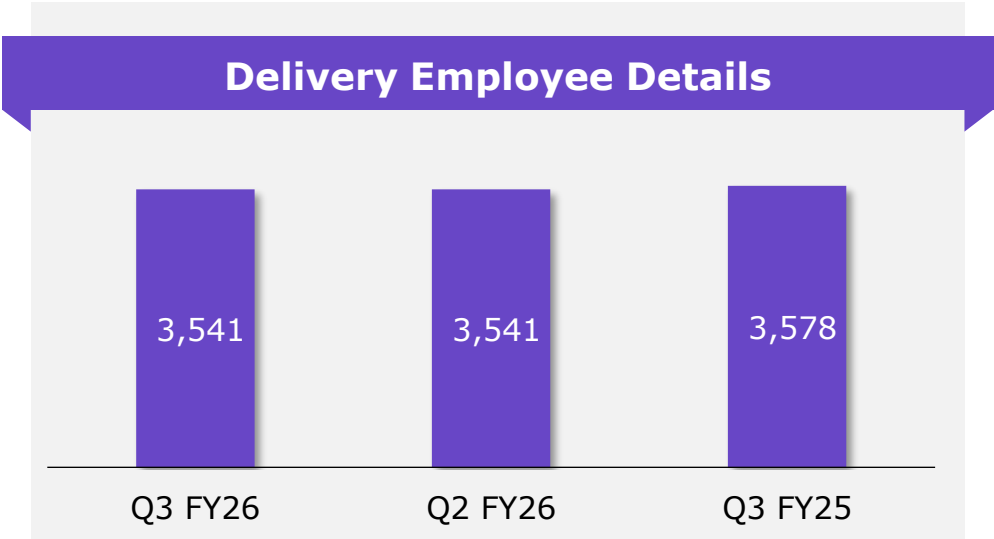
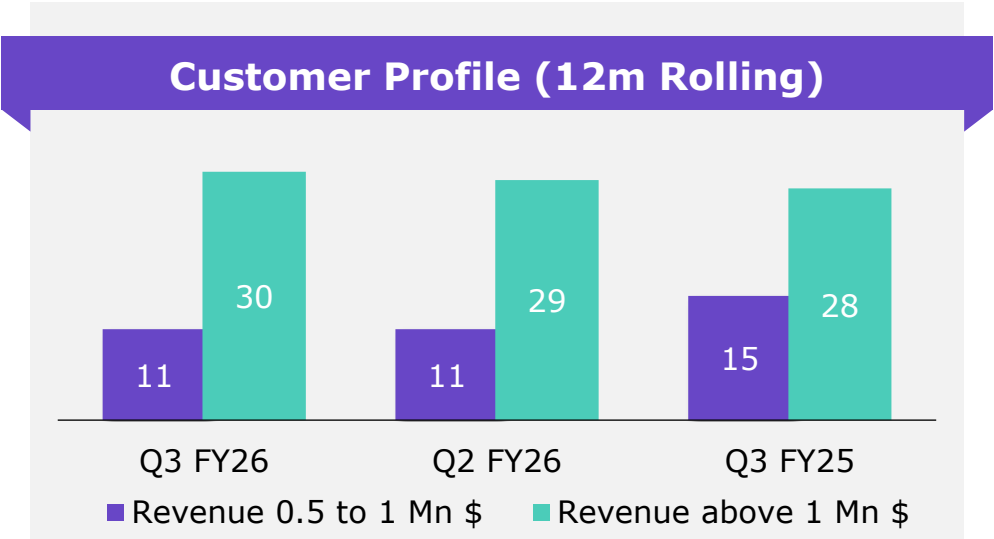
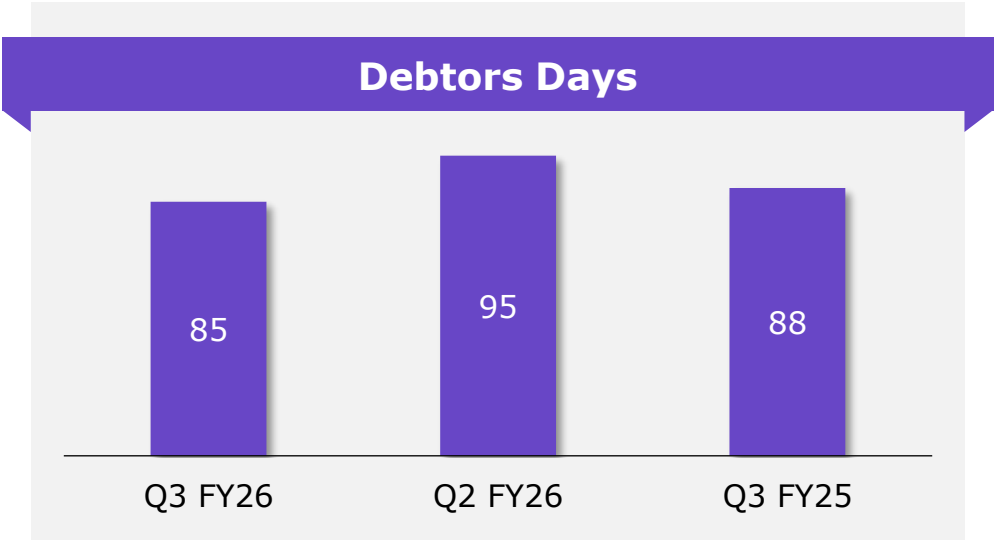
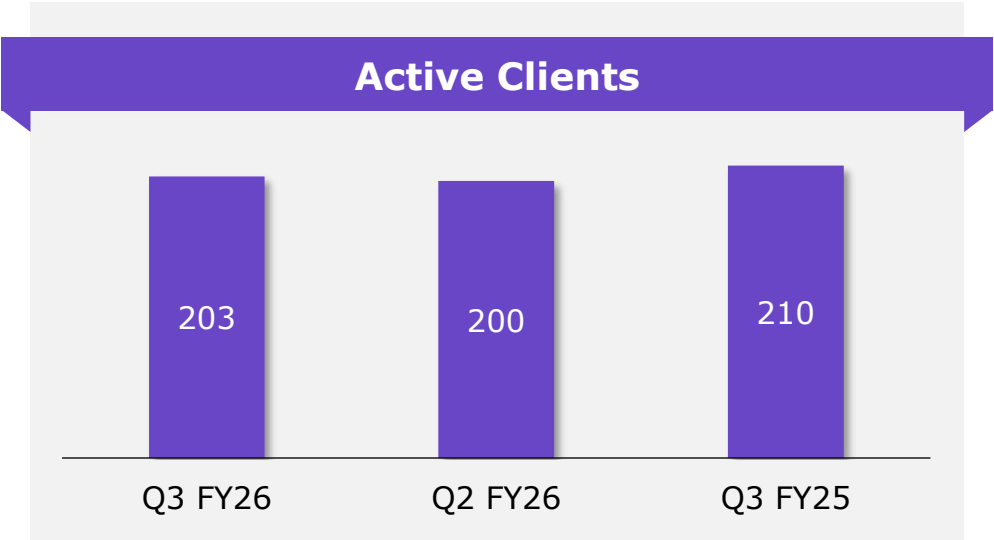
Particulars Metrics		31-Dec-25	30-Sep-25	QoQ Growth	31-Dec-24	YoY Growth	31-Dec-25	31-Dec-24	YoY Growth
		Q3 FY26	Q2 FY26		Q3 FY25		9M FY26	9M FY25	
Revenue (Rs Million)	Total Revenue	2,897.4	2,954.0	-1.9%	2,604.4	11.2%	8,503.1	7,806.9	8.9%
	Net Revenue	2,793.5	2,827.0	-1.2%	2,575.8	8.5%	8,216.9	7,690.0	6.9%
Profit (Rs Million)	Adjusted EBITDA	464.8	482.7	-3.7%	436.4	6.5%	1,279.4	1,256.6	1.8%
	PBT Before Forex Gain / Loss	278.9	444.6	-37.3%	334.0	-16.5%	1,017.1	1,001.5	1.6%
	PBT	319.5	513.8	-37.8%	283.0	12.9%	1,116.8	1,037.2	7.7%
	PAT (Before OCI)*	221.3	397.6	-44.3%	197.8	11.9%	823.1	791.7	4.0%
	Total Comprehensive Income*	233.5	430.9	-45.8%	192.5	21.3%	911.6	786.7	15.9%
Margin (%)	Adjusted EBITDA	16.6%	17.1%		16.9%		15.6%	16.3%	
	PBT Before Forex Gain / Loss	9.6%	15.0%		12.8%		12.0%	12.8%	
	PBT	11.0%	17.4%		10.9%		13.1%	13.3%	
	PAT (Before OCI)*	7.6%	13.5%		7.6%		9.7%	10.1%	
	Total Comprehensive Income*	8.1%	14.6%		7.4%		10.7%	10.1%	
EPS (Rs)	Basic	14.26	25.62	-44.3%	12.75	11.9%	53.04	51.01	4.0%
	Diluted	14.26	25.62	-44.3%	12.75	11.9%	53.04	51.01	4.0%

* Including labour code impact

Consolidated Financial Summary



Consolidated Financial Summary



Consolidated Financial Summary

Sr No.	Consolidated Unaudited Financial Statements for the Quarter ended (All figures in INR Million except EPS)	31-Dec-25 Q3 FY26	30-Sep-25 Q2 FY26	QoQ Growth	31-Dec-24 Q3 FY25	YoY Growth	31-Dec-25 9M FY26	31-Dec-24 9M FY25	YoY Growth
	Net Sales / Income from Operation								
1	Income	2,793.5	2,827.0	-1.2%	2,575.8	8.5%	8,216.9	7,690.0	6.9%
2	Expenditure								
(a)	Employee Cost	1,676.1	1,738.3	-3.6%	1,466.6	14.3%	5,064.0	4,469.8	13.3%
(b)	Depreciation	73.0	74.4	-1.8%	123.7	-41.0%	224.1	312.5	-28.3%
(c)	Other Expenditure	656.7	621.6	5.6%	672.8	-2.4%	1,913.7	1,963.6	-2.5%
(d)	Total Expenditure	2,405.8	2,434.2	-1.2%	2,263.1	6.3%	7,201.8	6,745.9	6.8%
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	387.7	392.7	-1.3%	312.7	24.0%	1,015.1	944.1	7.5%
4 (a)	Other Income from Operations	4.2	15.7	-73.5%	-	0.0%	40.2	-	0.0%
4 (b)	Other Income regular	59.2	42.2	40.4%	28.6	107.0%	146.3	81.3	80.0%
5	Profit before Interest and Exceptional Items (3+4)	451.0	450.6	0.1%	341.3	32.1%	1,201.6	1,025.4	17.2%
6	Finance Cost	4.2	6.0		7.3		16.6	23.8	
7	Exchange Gain/(loss)	40.5	69.2		(51.0)		99.7	35.6	
8	Profit after Interest but before Exceptional Items (5-6+7)	487.3	513.8	-5.1%	283.0	72.2%	1,284.7	1,037.2	23.9%
9	Exceptional Items	(167.9)	-				(167.9)		
10	Profit(+)/ Loss (-) from Ordinary Activities before Tax (8+9)	319.5	513.8	-37.8%	283.0	12.9%	1,116.8	1,037.2	7.7%
11	Tax Expenses	98.2	116.2	-15.5%	85.2	15.3%	293.7	245.5	19.6%
12	Net Profit(+)/ Loss (-) from Ordinary Activities after Tax (10-11)	221.3	397.6	-44.3%	197.8	11.9%	823.1	791.7	4.0%
13	Extraordinary Items (net of tax expense Rs.)								
14	Net Profit(+)/ Loss (-) for the Period (12-13)	221.3	397.6	-44.3%	197.8	11.9%	823.1	791.7	4.0%
15	Other Comprehensive Income	12.2	33.3		(5.3)		88.5	(4.9)	
16	Total Comprehensive Income for the period (14+15)	233.5	430.9	-45.8%	192.5	21.3%	911.6	786.7	15.9%
17	Earnings Per Share (EPS) in Rs.								
(a)	Basic and diluted EPS before Extraordinary items (not annualized)	14.26	25.62	-44.3%	12.75	11.9%	53.04	51.01	4.0%
(b)	Basic and diluted EPS after Extraordinary items (not annualized)	14.26	25.62	-44.3%	12.75	11.9%	53.04	51.01	4.0%

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