

| S.No. | Particulars | Quarter ended | | | Year ended | |
|-------|---|---------------------------|-----------------|---------------------------|------------------|-----------------|
| | | 31-Mar-25 | 31-Dec-24 | 31-Mar-24 | 31-Mar-25 | 31-Mar-24 |
| | | (Audited) Refer Note 4 | (Unaudited) | (Audited) Refer Note 4 | (Audited) | (Audited) |
| 1 | Revenue from Operations | 2,557.96 | 2,575.77 | 2,554.11 | 10,247.96 | 9,648.70 |
| 2 | Other Income | 29.63 | 18.79 | 7.86 | 103.44 | 34.96 |
| 3 | Total Income (1+2) | 2,587.59 | 2,594.56 | 2,561.97 | 10,351.40 | 9,683.66 |
| 4 | EXPENSES | | | | | |
| | a) Employee benefits expense | 1,384.61 | 1,246.82 | 1,423.08 | 5,273.33 | 5,295.67 |
| | b) Cost of material consumed and other direct costs | 17.15 | 25.42 | 13.96 | 74.80 | 49.84 |
| | c) Finance Cost | 9.41 | 7.30 | 7.56 | 33.22 | 25.96 |
| | d) Depreciation and amortisation expense | 78.60 | 122.06 | 88.74 | 386.34 | 330.33 |
| | e) Impairment of goodwill | - | 19.00 | - | 19.00 | - |
| | f) Other expenses | 796.95 | 932.00 | 796.05 | 3,381.66 | 2,903.18 |
| | Total Expenses (4) | 2,286.72 | 2,352.60 | 2,329.39 | 9,168.35 | 8,604.98 |
| 5 | Profit/(loss) before exceptional items and tax (3-4) | 300.87 | 241.96 | 232.58 | 1,183.05 | 1,078.68 |
| 6 | Exceptional Items (Refer note 6) | 95.71 | - | - | 95.71 | - |
| 7 | Profit/(loss) before tax (5+6) | 396.58 | 241.96 | 232.58 | 1,278.76 | 1,078.68 |
| 8 | Tax expense | | | | | |
| | a) Current Tax | 135.53 | 88.58 | 84.18 | 411.58 | 306.07 |
| | b) Deferred Tax | (27.76) | (13.95) | 13.81 | (86.26) | (38.39) |
| 9 | Profit/(loss) for the period / year (7-8) | 288.81 | 167.33 | 134.59 | 953.44 | 811.00 |
| 10 | Other Comprehensive Income | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | | | | | |
| | Remeasurement of the defined benefit obligation | (6.49) | (3.36) | (13.25) | (7.98) | (20.48) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 1.63 | 0.85 | 3.34 | 2.01 | 5.16 |
| | B (i) Items that will be reclassified to profit or loss | - | - | - | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - |
| 11 | Total Comprehensive Income for the period / year (9+10) (Comprising Profit/(Loss) for the period / year and Other Comprehensive Income) | 283.95 | 164.82 | 124.68 | 947.47 | 795.68 |
| 12 | Paid Up Equity Share Capital (Face value of Rs.10/- each, fully paid up) | 155.20 | 155.20 | 155.20 | 155.20 | 155.20 |
| 13 | Other Equity | - | - | - | 5,466.19 | 5,294.71 |
| 14 | Earnings per Equity Share (Face value of Rs.10/- each) (for continuing operations) (Refer note 8) | | | | | |
| | - Basic (Rs.) | 18.61 | 10.78 | 8.68 | 61.43 | 52.26 |
| | - Diluted (Rs.) | 18.61 | 10.78 | 8.68 | 61.43 | 52.26 |

See accompanying notes to the Audited Standalone Financial Results.

Standalone Balance Sheet as at March 31, 2025

(Rs. In Millions)

| Particulars | 31-Mar-25 | 31-Mar-24 |
|--|-----------------|-----------------|
| | (Audited) | (Audited) |
| ASSETS | | |
| A. NON CURRENT ASSETS | | |
| (a) Property, Plant and Equipment | 1,005.60 | 1,063.14 |
| (b) Capital work-in-progress | - | 45.44 |
| (c) Goodwill | - | 19.00 |
| (d) Other Intangible Assets | 112.75 | 220.60 |
| (e) Financial Assets | | |
| (i) Investments in subsidiaries | 34.82 | 43.52 |
| (ii) Other Financial Assets | 62.24 | 36.96 |
| (f) Deferred Tax Assets (Net) | 123.52 | 35.25 |
| (g) Income Tax Assets (Net) | 164.04 | 159.92 |
| (h) Other Non Current Assets | 46.33 | 73.23 |
| TOTAL NON CURRENT ASSETS | 1,549.30 | 1,697.06 |
| B. CURRENT ASSETS | | |
| (a) Financial Assets | | |
| (i) Investments | - | 150.28 |
| (ii) Trade Receivables | 2,622.78 | 2,904.98 |
| (iii) Cash and Cash Equivalents | 1,934.57 | 1,246.06 |
| (iv) Bank balances other than (iii) above | 118.72 | 79.24 |
| (v) Other Current Financial Assets | 572.95 | 340.54 |
| (b) Other Current Assets | 440.29 | 541.38 |
| TOTAL CURRENT ASSETS | 5,689.31 | 5,262.48 |
| TOTAL ASSETS | 7,238.61 | 6,959.54 |
| EQUITY AND LIABILITIES | | |
| A. EQUITY | | |
| (a) Equity Share Capital | 155.20 | 155.20 |
| (b) Other Equity | 5,466.19 | 5,294.71 |
| TOTAL EQUITY | 5,621.39 | 5,449.91 |
| B. LIABILITIES | | |
| NON CURRENT LIABILITIES | | |
| (a) Financial Liabilities | | |
| (i) Lease liabilities | 221.44 | 209.82 |
| (b) Provisions | 126.55 | 104.27 |
| (c) Other Financial Liabilities | 147.26 | 179.63 |
| TOTAL NON CURRENT LIABILITIES | 495.25 | 493.72 |
| CURRENT LIABILITIES | | |
| (a) Financial Liabilities | | |
| (i) Lease liabilities | 76.54 | 50.74 |
| (ii) Trade Payables | | |
| (a) Total outstanding dues of Micro enterprises and small enterprises | 1.62 | 4.71 |
| (b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 377.09 | 331.64 |
| (iii) Other Current Financial Liabilities | 274.17 | 402.06 |
| (b) Other Current Liabilities | 185.38 | 103.40 |
| (c) Provisions | 117.08 | 70.13 |
| (d) Current Tax Liabilities (Net) | 90.09 | 53.23 |
| TOTAL CURRENT LIABILITIES | 1,121.97 | 1,015.91 |
| TOTAL EQUITY AND LIABILITIES | 7,238.61 | 6,959.54 |



Expleo Solutions Limited

CIN No:L64202TN1998PLC066604

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Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2025

Standalone Statement of Cash Flows for the year ended March 31, 2025

(Rs. In Millions)

| Particulars | Year ended | |
|---|-----------------|-----------------|
| | 31-Mar-25 | 31-Mar-24 |
| A. Cash flow from operating activities | | |
| Profit before tax | 1,278.76 | 1,078.68 |
| Adjustment for: | | |
| Depreciation and Amortization Expense | 386.34 | 330.33 |
| Gain on closure of subsidiary (Exceptional item) | (95.71) | - |
| (Profit)/ Loss on sale of Property, Plant and Equipment | (0.27) | 1.72 |
| Unrealized forex exchange loss (Net) | 79.87 | 24.20 |
| Interest income | (34.75) | (25.79) |
| Net gain on disposal / fair valuation of investments | (26.70) | (0.28) |
| Finance Cost | 33.22 | 25.96 |
| Impairment of goodwill | 19.00 | - |
| Allowance for credit loss | 82.12 | 10.35 |
| Unwinding of discount on security deposits | (5.30) | (2.56) |
| Operating profit before working capital changes | 1,716.58 | 1,442.61 |
| Adjustment for working capital changes - (Increase) / Decrease : | | |
| Trade Receivables | 193.66 | (744.54) |
| Non-Current Financial Assets | (20.03) | 6.04 |
| Other Current Financial Assets | (222.52) | 76.55 |
| Other Current Assets | 102.30 | 129.24 |
| Other Non-Current Assets | (61.65) | (45.65) |
| Adjustment for working capital changes - Increase / (Decrease): | | |
| Other Non Current Financial Liability | (40.35) | 179.63 |
| Trade Payables | 40.81 | (80.42) |
| Other Current Financial Liabilities | (127.89) | (185.67) |
| Other Current Liabilities | 82.72 | 11.62 |
| Provisions | 69.23 | 59.92 |
| Cash generated from operations | 1,732.86 | 849.33 |
| Direct taxes paid (net of refunds) | (378.84) | (391.66) |
| Net cash flow from operating activities (A) | 1,354.02 | 457.67 |
| B. Cash flow from investing activities | | |
| Investment in bank deposits having maturity greater than 3 months | (4,423.63) | (4,845.48) |
| Proceeds from maturity of Fixed Deposits | 4,379.15 | 4,797.98 |
| Purchase of investments | (1,800.00) | (150.00) |
| Proceeds from redemption of investments | 1,976.98 | - |
| (Investment)/ Proceeds in/from subsidiary | 104.41 | (3.37) |
| Payments for purchase of Property, Plant and Equipment, Intangible Assets and Capital work-in-progress. | (76.58) | (175.70) |
| Proceeds from sale of Property, Plant and Equipment | 0.71 | 5.08 |
| Interest received on deposit with banks | 29.91 | 25.03 |
| Net cash flow from/(used in) investing activities (B) | 190.95 | (346.46) |
| C. Cash Flow from financing activities | | |
| Lease liability paid | (61.94) | (44.88) |
| Interest on Lease liability | (33.04) | (24.42) |
| Repayment of Borrowings | - | (4.71) |
| Interest on Borrowings | - | (0.40) |
| Dividends paid | (775.99) | (77.60) |
| Net cash (used in) financing activities (C) | (870.97) | (152.01) |
| Net Increase/(Decrease) in cash & cash equivalents (A+B+C) | 674.00 | (40.80) |
| Effect of changes in exchange rate on cash and cash equivalents | 14.51 | (9.25) |
| Cash & cash equivalents at the beginning of the year | 1,246.06 | 1,296.11 |
| Cash and cash equivalents at the end of the year | 1,934.57 | 1,246.06 |

Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2025

1 Notes to the Audited Standalone Financial Results for the quarter and year ended March 31, 2025:-
 The above Standalone 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 22, 2025. The Audited standalone 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, 2025 and have expressed an unmodified audit opinion on the financial results for the year ended March 31, 2025.

2 Pursuant to Regulation 33(3)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company 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 2024-25 and Audited Financial Results (Standalone and Consolidated) for the fourth quarter and year ending March 31, 2025.

3 The Chief Operating Decision Maker (CODM) evaluates the performance of the Company 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 Company has only one business segment and hence segment information has not been separately disclosed.

4 The financial results for the year ended March 31, 2025 have been audited and for the quarter ended March 31, 2025 have been reviewed by the statutory auditors of the Company. The figures for the quarter ended March 31, 2025 and quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the financial year ended March 31, 2025 and March 31, 2024 respectively, and published year-to-date figures for nine months ended December 31, 2024 and December 31, 2023 respectively, which were subjected to limited review by the statutory auditors.

5 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 / year as under:

(Rs. In Millions)

| Particulars | Quarter ended | | | Year ended | |
|--------------------------|---------------------------|-------------|---------------------------|------------|-----------|
| | 31-Mar-25 | 31-Dec-24 | 31-Mar-24 | 31-Mar-25 | 31-Mar-24 |
| Net Exchange Gain / Loss | (Audited) Refer Note 4 | (Unaudited) | (Audited) Refer Note 4 | (Audited) | (Audited) |
| Other Income | 11.53 | - | - | 34.72 | 6.27 |
| Other Expenses | - | 39.35 | 45.66 | - | - |

6 During the year, the Company's wholly owned subsidiary Expleo Solutions FZE, Dubai was liquidated on March 24, 2025. The proceeds on liquidation was realised on March 29, 2025 and the net gain on disposal of the subsidiary has been accounted in the Statement of Profit and Loss for the quarter and year ended March 31, 2025 and presented as an Exceptional item.

7 The Company has incorporated a new wholly owned subsidiary Expleo Solutions Arabia Limited on January 23, 2025 in Saudi Arabia. The Company is in the process of completing the regulatory formalities to transfer the initial capital and commence the operations in the subsidiary.

8 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: Bengaluru

Date: May 22, 2025

Phani Tangirala
Managing Director & CEO