

**Expleo Solutions Limited**

CIN No:L64202TN1998PLC066604

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

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

Website: <https://investors.expleo.com> ; Tel:+91 44 4392 3200**Statement of Audited Standalone 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)
1	Revenue from Operations	2,465.42	2,339.69	2,557.96	9,390.58	10,247.96
2	Other Income	101.31	78.57	29.63	297.26	103.44
3	Total Income (1+2)	2,566.73	2,418.26	2,587.59	9,687.84	10,351.40
4	EXPENSES					
	a) Employee benefits expense	1,588.38	1,437.28	1,384.61	5,942.76	5,273.33
	b) Cost of material consumed and other direct costs	41.64	50.27	17.15	145.02	74.80
	c) Finance Cost	5.73	4.22	9.41	22.35	33.22
	d) Depreciation and Amortisation expense	57.46	70.89	78.60	275.28	386.34
	e) Impairment of goodwill	-	-	-	-	19.00
	f) Other expenses	451.80	447.55	796.95	1,826.83	3,381.66
	Total Expenses (4)	2,145.01	2,010.21	2,286.72	8,212.24	9,168.35
5	Profit before exceptional items and tax (3-4)	421.72	408.05	300.87	1,475.60	1,183.05
6	Exceptional Items					
	a) Gain on closure of Subsidiary (Refer note 6)	-	-	95.71	-	95.71
	b) Impact of New Labour Codes (Refer note 7)	20.60	(167.88)	-	(147.28)	-
7	Profit before tax (5+6)	442.32	240.17	396.58	1,328.32	1,278.76
8	Tax expense					
	a) Current Tax	35.96	94.24	135.53	282.91	411.58
	b) Deferred Tax Charge/ (Credit)	48.46	(14.55)	(27.76)	43.49	(86.26)
9	Profit for the period / year (7-8)	357.90	160.48	288.81	1,001.92	953.44
10	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	(i) Remeasurement of the defined benefit obligation	34.87	(4.72)	(6.49)	26.82	(7.98)
	(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
	Items that will be reclassified to profit or loss					
	(i) Exchange difference on translation of foreign operations	6.50	2.04	-	34.59	-
11	Total Comprehensive Income for the period (9+10) (Comprising Profit for the period / year and Other Comprehensive Income)	390.49	158.99	283.95	1,056.58	947.47
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	-	-	-	6,522.77	5,466.19
14	Earnings per Equity Share (Face value of Rs.10/- each) (for continuing operations)(Refer Note 9)					
	- Basic (Rs.)	23.06	10.34	18.61	64.56	61.43
	- Diluted (Rs.)	23.06	10.34	18.61	64.56	61.43
	See accompanying notes to the Audited Standalone Financial Results.					

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

Particulars	31-Mar-26	31-Mar-25
	(Audited)	(Audited)
ASSETS		
A. NON CURRENT ASSETS		
(a) Property, Plant and Equipment	717.90	1,005.60
(b) Other Intangible Assets	4.94	112.75
(c) Financial Assets		
(i) Investments in subsidiaries	56.23	34.82
(ii) Other Financial Assets	40.96	62.24
(d) Deferred Tax Assets (Net)	73.28	123.52
(e) Income Tax Assets (Net)	236.18	164.04
(f) Other Non Current Assets	113.91	46.33
TOTAL NON CURRENT ASSETS	1,243.40	1,549.30
B. CURRENT ASSETS		
(a) Financial Assets		
(i) Trade Receivables	2,386.71	2,622.78
(ii) Cash and Cash Equivalents	3,236.83	1,934.57
(iii) Bank balances other than (ii) above	214.97	118.72
(iv) Other Current Financial Assets	579.27	572.95
(b) Other Current Assets	280.52	440.29
TOTAL CURRENT ASSETS	6,698.30	5,689.31
TOTAL ASSETS	7,941.70	7,238.61
EQUITY AND LIABILITIES		
A. EQUITY		
(a) Equity Share Capital	155.20	155.20
(b) Other Equity	6,522.77	5,466.19
TOTAL EQUITY	6,677.97	5,621.39
B. LIABILITIES		
NON CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Lease liabilities	50.58	221.44
(b) Provisions	180.23	126.55
(c) Other Financial Liabilities	-	147.26
TOTAL NON CURRENT LIABILITIES	230.81	495.25
CURRENT LIABILITIES		
(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	428.41	377.09
(iii) Other Current Financial Liabilities	195.93	274.17
(b) Other Current Liabilities	181.46	185.38
(c) Provisions	124.30	117.08
(d) Current Tax Liabilities (Net)	69.12	90.09
TOTAL CURRENT LIABILITIES	1,032.92	1,121.97
TOTAL EQUITY AND LIABILITIES	7,941.70	7,238.61

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(Rs. In Millions)

Particulars	Year ended	
	31-Mar-26	31-Mar-25
A. Cash flow from operating activities		
Profit before tax	1,328.32	1,278.76
Adjustment for:		
Depreciation and Amortization Expense	275.28	386.34
Impact of Labour Codes (Exceptional item)	147.28	-
Gain on closure of subsidiary (Exceptional item)	-	(95.71)
(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)	(8.52)	79.87
Interest income	(37.48)	(34.75)
Interest income on Income tax	(11.76)	-
Net gain on disposal / fair valuation of investments	(37.55)	(26.70)
Finance Cost	22.35	33.22
Impairment of goodwill	-	19.00
Allowance for credit loss (Net)	(30.10)	82.12
Unwinding of discount on security deposits	(4.61)	(5.30)
Operating profit before working capital changes	1,629.98	1,716.58
Adjustment for working capital changes - (Increase) / Decrease :		
Trade Receivables	350.90	193.66
Non-Current Financial Assets	25.89	(20.03)
Other Current Financial Assets	6.55	(222.52)
Other Current Assets	159.77	102.30
Other Non-Current Assets	(67.58)	(61.65)
Adjustment for working capital changes - Increase / (Decrease) :		
Other Non Current Financial Liability	(120.44)	(40.35)
Trade Payables	68.14	40.81
Other Current Financial Liabilities	(189.67)	(127.89)
Other Current Liabilities	4.58	82.72
Provisions	25.00	69.23
Cash generated from operations	1,893.12	1,732.86
Direct taxes paid (net of refunds)	(366.57)	(378.84)
Net cash flow from operating activities (A)	1,526.55	1,354.02
B. Cash flow from investing activities		
Investment in bank deposits having maturity greater than 3 months	(3,102.72)	(4,423.63)
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
(Investment)/ Proceeds in/from subsidiary	(21.41)	104.41
Payments for purchase of Property, Plant and Equipment and Intangible Assets	(25.12)	(76.58)
Proceeds from sale of Property, Plant and Equipment	0.12	0.71
Interest received on deposit with banks	26.82	29.91
Net cash flow (used in)/from investing activities (B)	(78.70)	190.95
C. Cash Flow from financing activities		
Lease liability paid	(74.51)	(61.94)
Interest on Lease liability	(20.04)	(33.04)
Dividends paid	-	(775.99)
Net cash (used in) financing activities (C)	(94.55)	(870.97)
Net Increase in cash & cash equivalents (A+B+C)	1,353.30	674.00
Effect of changes in exchange rate on cash and cash equivalents	(51.04)	14.51
Cash & cash equivalents at the beginning of the year	1,934.57	1,246.06
Cash and cash equivalents at the end of the year	3,236.83	1,934.57

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Website: <https://investors.expleo.com> ; Tel:+91 44 4392 3200**Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2026****Notes to the Audited Standalone Financial Results for the Quarter and Year ended March 31, 2026:-**

- 1 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 held and approved by the Board of Directors at their respective meetings held on May 13, 2026. 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, 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 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 2025-26 and Audited Financial Results (Standalone and Consolidated) for the year ending March 31, 2026.
- 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, 2026 have been audited and for the quarter ended March 31, 2026 have been reviewed by the statutory auditors of the Company. 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 Effective April 01, 2025, the Company has changed its business model with respect to customer contracts executed through its subsidiaries due to which the revenue from such eligible contracts are now included in the subsidiaries only. Consequently, the revenue for the quarter and year ending March 31, 2026 from end customers for such contracts form part of the consolidated financial statements of the Company and are not included in the standalone financial statements.
- 6 During the previous 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 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 Company 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 Company 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 Company 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.

- 8 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
Net Exchange Gain / Loss	Refer Note 4	(Unaudited)	Refer Note 4	(Audited)	(Audited)
Other Income	54.03	40.42	11.53	157.70	34.72
Other Expenses	-	-	-	-	-

- 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