



## 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.

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### Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2023

(Rs. In Millions)

S. No.	Particulars	Quarter ended			Year ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		(Unaudited)	(Audited)	(Unaudited) Refer Note 4	(Audited)
1	Revenue from Operations	2,251.19	2,310.75	2,124.04	9,032.95
2	Other Income	16.81	38.63	7.96	161.09
3	Total Income (1+2)	<b>2,268.00</b>	<b>2,349.38</b>	<b>2,132.00</b>	<b>9,194.04</b>
4	EXPENSES				
	a) Employee benefits expense	1,340.13	1,325.23	1,178.14	4,798.88
	b) Cost of material consumed and other direct costs	18.38	8.98	26.96	73.19
	c) Finance Cost	6.25	4.83	2.85	22.56
	d) Depreciation and amortisation expense	80.60	72.12	67.11	278.84
	e) Other expenses	564.05	545.20	550.27	2,159.51
	Total Expenses (4)	<b>2,009.41</b>	<b>1,956.36</b>	<b>1,825.33</b>	<b>7,332.98</b>
5	Profit/(loss) before exceptional items and tax (3-4)	<b>258.59</b>	<b>393.02</b>	<b>306.67</b>	<b>1,861.06</b>
6	Exceptional Items	-	-	-	-
7	Profit/(loss) before tax (5-6)	<b>258.59</b>	<b>393.02</b>	<b>306.67</b>	<b>1,861.06</b>
8	Tax expense				
	a) Current Tax	67.42	63.69	84.09	482.98
	b) Deferred Tax Charge/ (Credit)	(10.73)	38.70	(7.00)	39.20
9	Profit/(loss) for the period (7-8)	<b>201.90</b>	<b>290.63</b>	<b>229.58</b>	<b>1,338.88</b>
10	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss				
	Remeasurement of the defined benefit obligation	(1.44)	(1.51)	7.06	22.95
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.46	0.40	(1.60)	(5.29)
	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 (9+10) (Comprising Profit/(Loss) for the period and Other Comprehensive Income)	<b>200.92</b>	<b>289.52</b>	<b>235.04</b>	<b>1,356.54</b>
	Attributable to:				
	Owners of the parent	200.92	289.52	235.04	1,356.54
	Non-controlling interests	-	-	-	-
12	Of the Total Comprehensive Income above, Profits for the year attributable to:				
	Owners of the parent	201.90	290.63	229.58	1,338.88
	Non-controlling interests	-	-	-	-
13	Of the Total Comprehensive Income above, Other comprehensive income attributable to:				
	Owners of the parent	(0.98)	(1.11)	5.46	17.66
	Non-controlling interests	-	-	-	-
14	Paid Up Equity Share Capital (Face value of Rs.10/- each, fully paid up)	155.20	155.20	155.20	155.20
15	Other Equity	-	-	-	5,147.12
16	Earnings per Equity Share (Face value of Rs.10/- each) (for continuing operations) (Refer Note 9)				
	- Basic (Rs.)	13.01	18.73	14.79	86.27
	- Diluted (Rs.)	13.01	18.73	14.79	86.27
	See accompanying notes to the Unaudited Consolidated Financial Results.				

## Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2023

## Notes to the Unaudited Consolidated Financial Results:-

- 1 The above Consolidated financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 09, 2023 and August 10, 2023 respectively. The Consolidated financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant Amendment Rules issued thereafter.
- 2 Pursuant to Regulation 33(3)(c) of the SEBI (Listing Obligations & 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 2023-24 and Audited Financial Results (Standalone and Consolidated) for the fourth quarter and year ended March 31, 2024.
- 3 The figures for the quarter ended March 31, 2023 as reported in these results are the balancing figures between audited figures in respect of the year ended March 31, 2023 and the published year to date figures upto the end of the third quarter of the relevant financial year (herein restated on account of the Scheme of Amalgamation). Also, the figures upto the end of the third quarter (herein restated on account of the Scheme of Amalgamation) had only been reviewed and not subjected to audit.

- 4 Approval to the scheme of amalgamation ("the Scheme") involving, Expleo India Infosystems Private Limited (EIPL) (Transferor Company 1), Expleo Technologies India Private Limited (Transferor Company 2), Expleo Engineering India Private Limited (Transferor Company 3), and Silver Software Development Centre Private Limited (Transferor Company 4), all entities under common control, with Expleo Solutions Limited (ESL) (Transferee Company), and their respective shareholders and creditors under Sections 230-232 of the Companies Act, 2013 was accorded by the NCLT Chennai Bench vide its Order pronounced on February 15, 2023, by the NCLT Mumbai Bench vide its Order pronounced on February 17, 2023 and by the NCLT Bengaluru Bench vide its Order pronounced on February 28, 2023. The Scheme has come into operation from April 1, 2023, which shall be deemed to be the Effective Date, with the Appointed Date of April 1, 2022.

Considering that the Transferor Companies are entities under common control, as defined in Ind AS 103 - Business Combinations, the Company has accounted for the said business combination using the pooling of interest method in accordance with Appendix C of Ind AS 103 - Business Combinations.

In accordance with the requirements of Appendix C of Ind AS 103 - Business Combinations, the unaudited Consolidated financial results of the Company in respect of prior periods have been restated from the effective date. Increase / decrease in previous period published numbers are as given below:

## Impact on Statement of Profit &amp; Loss

(Rs. in Millions)

Particulars	Quarter Ended	
	30-Jun-22	
	Published	Restated
Revenue from Operations	1,274.41	2,124.04
Profit before Tax	225.64	306.67
Profit after Tax	171.65	229.58

- 5 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 and Verification Services, Software Development and Engineering consultancy services related to BFSI, Aerospace, Automotive, Defence and Rail Industry. Accordingly, as per Ind AS 108, "Operating Segments", the Group has only one business segment and hence segment information has not been separately disclosed.

- 6 Other Income (SI. No. 2) and Other Expenditure (SI. No. 4 e) above includes Net Foreign Exchange Gain and Loss respectively for each reporting period as under:

(Rs. in Millions)

Particulars	Quarter ended		Year ended	
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
Net Exchange Gain / Loss	(Unaudited)	(Audited)	(Unaudited) Refer Note 4	(Audited)
Other Income	-	12.93	-	107.17
Other Expenses	16.97	-	7.40	-

- 7 Financial Results of Expleo Solutions Limited (Standalone information):

(Rs. in Millions)

Particulars	Quarter ended		Year ended	
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
	(Unaudited)	(Audited)	(Unaudited) Refer Note 4	(Audited)
Net Sales / Income from Operations	2,251.19	2,310.75	2,124.04	9,032.95
Profit/ (Loss) from ordinary activities before tax	235.91	374.08	286.38	1,735.38
Net Profit/ (Loss) from ordinary activities after tax	184.43	275.09	213.08	1,232.60

- 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 FZE, UAE and Expleo Solutions UK Limited, UK.

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

- 10 The above Consolidated Financial results have been subjected to a Limited review by the Statutory Auditors of the Company.

By order of the Board

For Expleo Solutions Limited

Place: Chennai  
Date: August 10, 2023

Balaji Viswanathan  
Managing Director & CEO