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 Unaudited Consolidated Financial Results for the Quarter and Six months ended September 30, 2026

(Rs. In Millions)

S.No.	Particulars	Quarter ended			Six months ended		Year ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Revenue from Operations**	2,926.40	2,915.49	2,826.95	5,841.89	5,423.42	11,079.63
2	**Other Income**	99.58	69.26	127.08	168.84	186.49	378.88
3	**Total Income (1+2)**	**3,025.98**	**2,984.75**	**2,954.03**	**6,010.73**	**5,609.91**	**11,458.51**
4	**EXPENSES**						
	a) Employee benefits expense	1,887.00	1,835.35	1,738.26	3,722.35	3,387.88	6,901.32
	b) Cost of material consumed and other direct costs	28.16	31.15	39.22	59.31	53.11	145.06
	c) Finance Cost	5.12	11.62	5.99	16.74	12.40	22.35
	d) Depreciation and Amortisation expense	36.88	38.71	74.36	75.59	151.08	283.26
	e) Other expenses	606.80	625.51	582.40	1,232.31	1,208.08	2,333.59
	Total Expenses (4)	**2,563.96**	**2,542.34**	**2,440.23**	**5,106.30**	**4,812.55**	**9,685.58**
5	**Profit before exceptional items and tax (3-4)**	**462.02**	**442.41**	**513.80**	**904.43**	**797.36**	**1,772.93**
6	**Exceptional Items**						
	Impact of New Labour Codes	-	-	-	-	-	(147.28)
7	**Profit before tax (5+6)**	**462.02**	**442.41**	**513.80**	**904.43**	**797.36**	**1,625.65**
8	**Tax expense**						
	a) Current Tax	110.69	109.43	105.95	220.12	191.78	346.53
	b) Deferred Tax Charge/ (Credit)	(12.64)	(8.82)	10.26	(21.46)	3.74	39.30
9	**Profit for the period / year (7-8)**	**363.97**	**341.80**	**397.59**	**705.77**	**601.84**	**1,239.82**
10	**Other Comprehensive Income**						
	Items that will not be reclassified to profit or loss						
	(i) Remeasurement of the defined benefit obligation	8.30	17.31	1.27	25.61	(2.79)	27.66
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.68)	(4.77)	(0.22)	(6.45)	0.84	(6.75)
	Items that will be reclassified to profit or loss						
	(i) Exchange difference on translation of foreign operations	22.71	(0.88)	32.22	21.83	78.17	143.95
11	**Total Comprehensive Income for the period (9+10) (Comprising Profit for the period / year and Other Comprehensive Income)**	**393.30**	**353.46**	**430.86**	**746.76**	**678.06**	**1,404.68**
	Attributable to:						
	Owners of the parent	393.30	353.46	430.86	746.76	678.06	1,404.68
	Non-controlling interests	-	-	-	-	-	-
12	**Of the Total Comprehensive Income above,**						
	Profits for the year attributable to:						
	Owners of the parent	363.97	341.80	397.59	705.77	601.84	1,239.82
	Non-controlling interests	-	-	-	-	-	-
13	**Of the Total Comprehensive Income above,**						
	Other comprehensive income attributable to:						
	Owners of the parent	29.33	11.66	33.27	40.99	76.22	164.86
	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	155.20	155.20
15	**Other Equity**	-	-	-	-	-	7,607.92
16	**Earnings per Equity Share (Face value of Rs.10/- each) (for continuing operations) (Refer Note 8)**						
	- Basic (Rs.)	23.45	22.02	25.62	45.47	38.78	79.89
	- Diluted (Rs.)	23.45	22.02	25.62	45.47	38.78	79.89
	See accompanying notes to the Unaudited Consolidated Financial Results						

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Statement of Unaudited Consolidated Financial Results for the Quarter and Six months ended September 30, 2026

Consolidated Balance Sheet as at September 30, 2026 **(Rs. In Millions)**

Particulars	30-Sep-26 (Unaudited)	31-Mar-26 (Audited)
ASSETS		
A. NON CURRENT ASSETS		
(a) Property, Plant and Equipment	900.21	721.80
(b) Other Intangible Assets	2.70	4.92
(c) Financial Assets		
(i) Loans	995.01	974.63
(ii) Other Financial Assets	32.45	42.00
(d) Deferred Tax Asset (Net)	98.03	83.02
(e) Income Tax Asset (Net)	192.47	236.18
(f) Other Non Current Assets	114.59	113.91
TOTAL NON CURRENT ASSETS	**2,335.46**	**2,176.46**
B. CURRENT ASSETS		
(a) Financial Assets		
(i) Trade Receivables	2,324.04	2,295.59
(ii) Cash and Cash Equivalents	2,650.02	3,542.52
(iii) Bank balances other than (ii) above	106.93	214.97
(iv) Other Current Financial Assets	857.34	751.80
(b) Other Current Assets	394.32	306.93
TOTAL CURRENT ASSETS	**6,332.65**	**7,111.81**
TOTAL ASSETS	**8,668.11**	**9,288.27**
EQUITY AND LIABILITIES		
A. EQUITY		
(a) Equity Share Capital	155.20	155.20
(b) Other Equity	6,647.51	7,607.92
TOTAL EQUITY	**6,802.71**	**7,763.12**
B. LIABILITIES		
NON CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Lease liabilities	180.70	50.58
(b) Provisions	197.55	193.74
TOTAL NON CURRENT LIABILITIES	**378.25**	**244.32**
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Lease liabilities	50.67	27.94
(ii) Trade Payables		
(a) Total outstanding dues of Micro enterprises and small enterprises	6.22	5.76
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	710.07	565.65
(iii) Other Current Financial Liabilities	222.23	209.19
(b) Other Current Liabilities	183.50	228.87
(c) Provisions	195.94	147.73
(d) Current Tax Liabilities (Net)	118.52	95.69
TOTAL CURRENT LIABILITIES	**1,487.15**	**1,280.83**
TOTAL EQUITY AND LIABILITIES	**8,668.11**	**9,288.27**

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Statement of Unaudited Consolidated Financial Results for the Quarter and Six months ended September 30, 2026

Consolidated Statement of Cash Flows for the Six months ended September 30, 2026

(Rs. In Millions)

Particulars	Six months ended	
	30-Sep-26	30-Sep-25
A. Cash flow from operating activities		
Profit before tax	**904.43**	**797.36**
Adjustment for:		
Depreciation and Amortization Expense	75.59	151.08
Profit on sale of Property, Plant and Equipment	(0.32)	(0.04)
Liabilities no longer required written back	(13.61)	-
Loss on termination of lease (Net)	-	6.89
Unrealized forex exchange gain (Net)	(18.03)	(28.05)
Interest income on fixed deposits and loans given	(87.32)	(69.62)
Interest income on commerical papers	(24.93)	-
Interest income on Income tax refund	(5.13)	-
Net gain on disposal / fair valuation of investments	(6.84)	(14.04)
Finance Cost	16.74	12.40
Allowance for credit loss / (write back) (Net)	30.23	(40.18)
Unwinding of discount on security deposits	(1.55)	(2.37)
Operating profit before working capital changes	**869.26**	**813.43**
Adjustment for working capital changes - (Increase) / Decrease :		
Trade Receivables	(52.88)	(176.37)
Non-Current Financial Assets	11.10	13.52
Other Current Financial Assets	(126.69)	37.06
Other Current Assets	(87.39)	91.74
Non-Current Assets	(0.68)	(46.43)
Adjustment for working capital changes - Increase / (Decrease) :		
Other Non-Current Financial Liabilities	-	(107.87)
Trade Payables	143.28	211.79
Other Current Financial Liabilities	38.65	131.12
Other Current Liabilities	(39.55)	(9.88)
Provisions	52.02	28.35
Cash generated from operations	**807.12**	**986.46**
Direct taxes paid (net of refunds)	(150.47)	(230.04)
Net cash flow from operating activities (A)	**656.65**	**756.42**
B. Cash flow from investing activities		
Investment in fixed deposits	(1,553.59)	(1,651.42)
Proceeds from maturity of fixed deposits	1,667.09	1,558.70
Investment in commercial paper	(749.14)	-
Proceeds from maturity of commercial paper	774.07	-
Purchase of investments	(3,470.11)	(1,780.00)
Proceeds from redemption of investments	3,476.95	1,794.04
Payments for purchase of Property, Plant and Equipment	(68.61)	(3.73)
Proceeds from sale of Property, Plant and Equipment	1.49	0.04
Interest received on fixed deposits with banks	61.33	18.33
Interest received on loan given to a related party	40.31	26.70
Net cash flow from / (used in) investing activities (B)	**179.79**	**(37.34)**
C. Cash Flow from financing activities		
Lease liabilities paid	(24.85)	(36.95)
Interest on Lease liabilities	(8.48)	(12.40)
Dividends paid	(1,707.17)	-
Net cash (used in) financing activities (C)	**(1,740.50)**	**(49.35)**
Net (Decrease) / Increase in cash & cash equivalents (A+B+C)	**(904.06)**	**669.73**
Effect of changes in exchange rate on cash and cash equivalents	11.56	(25.04)
Cash & cash equivalents at the beginning of the year	3,542.52	2,174.86
Cash and cash equivalents at the end of the period	**2,650.02**	**2,819.55**

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Statement of Unaudited Consolidated Financial Results for the Quarter and Six months ended September 30, 2026

Notes to the Unaudited Consolidated Financial Results for the Quarter and Six months ended September 30, 2026:-

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 at their meeting held on November 13, 2026 and approved by the Board of Directors at their meeting held on November 14, 2026. The Unaudited consolidated financial results has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed 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 and six months ended September 30, 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 2026-27 and Audited Financial Results (Standalone and Consolidated) for the fourth quarter and year ending March 31, 2027.

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.

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

(Rs. in Millions)

Particulars	Quarter ended			Six months ended		Year ended
	30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
Net Exchange Gain / Loss	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Other Income	27.80	0.77	69.24	28.57	59.20	158.47
Other Expenses	-	-	-	-	-	-

5 **Financial Results of Expleo Solutions Limited (Standalone information):**

(Rs. in Millions)

Particulars	Quarter ended			Six months ended		Year Ended
	30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	2,599.35	2,556.66	2,372.64	5,156.01	4,585.47	9,390.58
Profit before tax	399.93	380.34	435.02	780.27	645.83	1,328.32
Profit for the period / year	314.60	291.40	335.86	606.00	483.54	1,001.92

6 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, Expleo Solutions Arabia Limited , Saudi Arabia, and Expleo Solutions GIFT IFSC Limited, India.

7 The Group has incorporated a wholly owned subsidiary Expleo Solutions Gift IFSC Limited on June 14, 2026 in India. The Group has completed the regulatory formalities and obtained the approval from International Financial Service Centre Authority (IFSCA) for commencement of the operations. On October 01, 2026 the Company has transferred the initial capital of Rs. 21 Millions . The subsidiary is in the process of commencing its operations and there are no transactions in the subsidiary as at September 30, 2026.

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: November 14, 2026

Phani Tangirala
Managing Director & CEO