

Standalone Balance Sheet as at September 30, 2024
(Rs. In Millions)

Particulars	30-Sep-24 (Unaudited)	31-Mar-24 (Audited)
ASSETS		
A. NON CURRENT ASSETS		
(a) Property, Plant and Equipment	1,139.78	1,063.14
(b) Capital work-in-progress	-	45.44
(c) Goodwill	19.00	19.00
(d) Other Intangible Assets	171.57	220.60
(e) Financial Assets		
(i) Investments in subsidiaries	43.52	43.52
(ii) Other Financial Assets	79.60	36.96
(f) Deferred Tax Assets	79.33	35.25
(g) Income Tax Assets (Net)	176.15	159.92
(h) Other Non Current Assets	120.49	73.23
TOTAL NON CURRENT ASSETS	1,829.44	1,697.06
B. CURRENT ASSETS		
(a) Financial Assets		
(i) Investments	-	150.28
(ii) Trade Receivables	2,727.40	2,904.98
(iii) Cash and Cash Equivalents	2,211.83	1,246.06
(iv) Bank balances other than (iii) above	24.98	79.24
(v) Other Financial Assets	572.29	340.54
(b) Other Current Assets	447.71	541.38
TOTAL CURRENT ASSETS	5,984.21	5,262.48
TOTAL ASSETS	7,813.65	6,959.54
EQUITY AND LIABILITIES		
A. EQUITY		
(a) Equity Share Capital	155.20	155.20
(b) Other Equity	5,793.40	5,294.71
TOTAL EQUITY	5,948.60	5,449.91
B. LIABILITIES		
NON CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Lease liabilities	258.42	209.82
(ii) Other Financial Liabilities	207.34	179.63
(b) Deferred Tax Liabilities	-	-
(c) Provisions	114.11	104.27
TOTAL NON CURRENT LIABILITIES	579.87	493.72
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Lease liabilities	70.15	50.74
(ii) Trade Payables		
(a) Total outstanding dues of Micro enterprises and small enterprises	4.86	4.71
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	632.25	331.64
(iii) Other Financial Liabilities	318.52	402.06
(b) Provisions	70.81	70.13
(c) Current Tax Liabilities (Net)	71.99	53.23
(d) Other Current Liabilities	116.60	103.40
TOTAL CURRENT LIABILITIES	1,285.18	1,015.91
TOTAL EQUITY AND LIABILITIES	7,813.65	6,959.54

Standalone Statement of Cash Flows for the period ended September 30, 2024
(Rs. In Millions)

Particulars	Six months ended	
	30-Sep-24	30-Sep-23
A. Cash flow from operating activities		
Profit before tax	640.22	482.45
Adjustment for:		
Depreciation and Amortization Expense	185.68	158.30
Profit on sale of Property, Plant and Equipment	(0.18)	(0.05)
Unrealized forex exchange (gain) / loss	(107.14)	50.63
Interest income	(8.57)	(12.12)
Net gain on disposal / fair valuation of investments	(20.00)	-
Finance Cost	16.51	12.25
Allowance for credit loss	27.21	0.30
Unwinding of discount on security deposits	(3.02)	(1.07)
Operating profit before working capital changes	730.71	690.69
Adjustment for working capital changes - (Increase) / Decrease :		
Trade Receivables	163.07	(746.04)
Non-Current Financial Assets	(39.67)	9.15
Other Current Financial Assets	(133.98)	132.14
Other Current Assets	92.17	43.30
Other Non-Current Assets	36.67	(16.89)
Adjustment for working capital changes - Increase / (Decrease) :		
Other Non Current Financial Liability	29.58	-
Trade Payables	298.15	4.90
Other Current Financial Liabilities	(91.39)	(36.40)
Other Current Liabilities	12.49	78.53
Provisions	10.52	35.61
Cash generated from operations	1,108.32	194.99
Direct taxes paid (net of refunds)	(184.95)	(176.73)
Net cash flow from operating activities (A)	923.37	18.26
B. Cash flow from investing activities		
Investment in bank deposits	(2,325.68)	(67.66)
Proceeds from maturity of Fixed Deposits	2,282.59	-
Purchase of investments	(1,450.00)	-
Proceeds from redemption of investments	1,620.28	-
Payments for purchase of Property, Plant and Equipment and Intangible Assets	(62.88)	(63.07)
Proceeds from sale of Property, Plant and Equipment	0.21	0.06
Interest received on deposit with banks	8.20	12.12
Net cash flow from/(used in) investing activities (B)	72.72	(118.55)
C. Cash Flow from financing activities		
Lease liability paid	(29.56)	(16.28)
Interest on Lease liability	(16.51)	(12.23)
Repayment of Borrowings	-	(0.61)
Interest on Borrowings	-	(0.02)
Dividends paid	-	(77.60)
Net cash (used in) financing activities (C)	(46.07)	(106.74)
Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	950.02	(207.03)
Effect of changes in exchange rate on cash and cash equivalents	15.75	(25.54)
Cash & cash equivalents at the beginning of the year	1,246.06	1,296.11
Cash and cash equivalents at the end of the period	2,211.83	1,063.54



Expleo Solutions Limited

CIN No:L64202TN1998PLC066604

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Statement of Unaudited Standalone Financial Results for the Quarter and Six months ended September 30, 2024

Notes to the Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2024:-

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 and approved by the Board of Directors at their respective meetings held on November 14, 2024. The unaudited standalone interim financial information has been prepared in accordance with the recognition and measurement principles of the applicable Ind AS standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and the relevant Amendment Rules issued thereafter. The statutory auditors of the Company have performed a limited review of the unaudited financial results for the quarter and six months ended September 30, 2024.

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 2024-25 and Audited Financial Results (Standalone and Consolidated) for the fourth quarter and year ended 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 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:

Particulars	Quarter ended			Six months ended		
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net Exchange Gain / Loss						
Other Income	65.97	-	-	62.55	-	6.27
Other Expenses	-	3.42	17.20	-	25.64	-

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

6 The Board at its meeting held on Thursday, November 14, 2024, considered and approved the proposal, to incorporate a Wholly Owned Subsidiary ("WOS") in Saudi Arabia.

7 Previous period figures have been reclassified to align with current period presentation, where required.

By order of the Board
For Expleo Solutions Limited

Place: Chennai
Date: November 14, 2024

Phani Tangirala
Managing Director & CEO