

Investor Presentation

Group Business Consolidation

9th July 2021

(expleo)

Safe Harbor

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Expleo Group Overview in India

Expleo Solutions Limited (ESL)

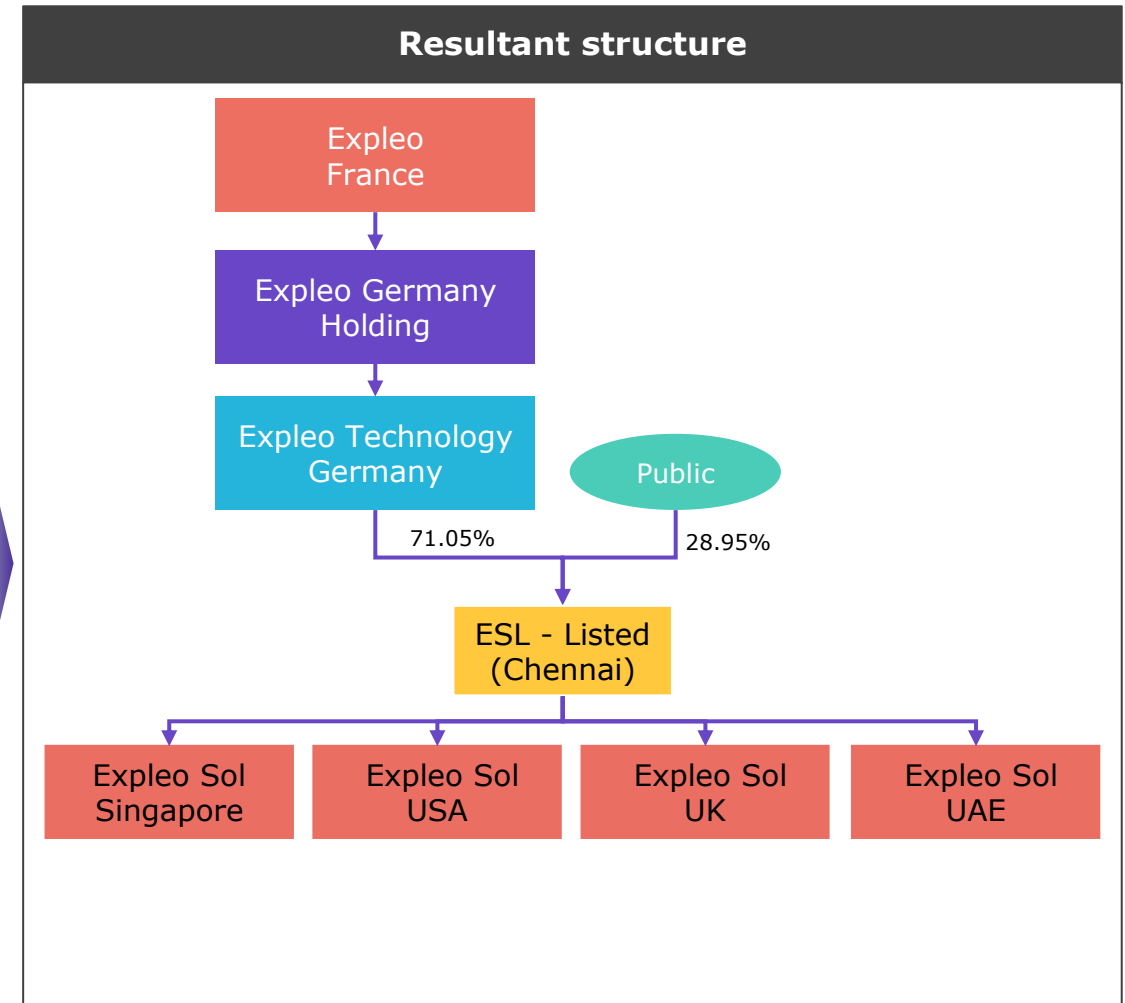
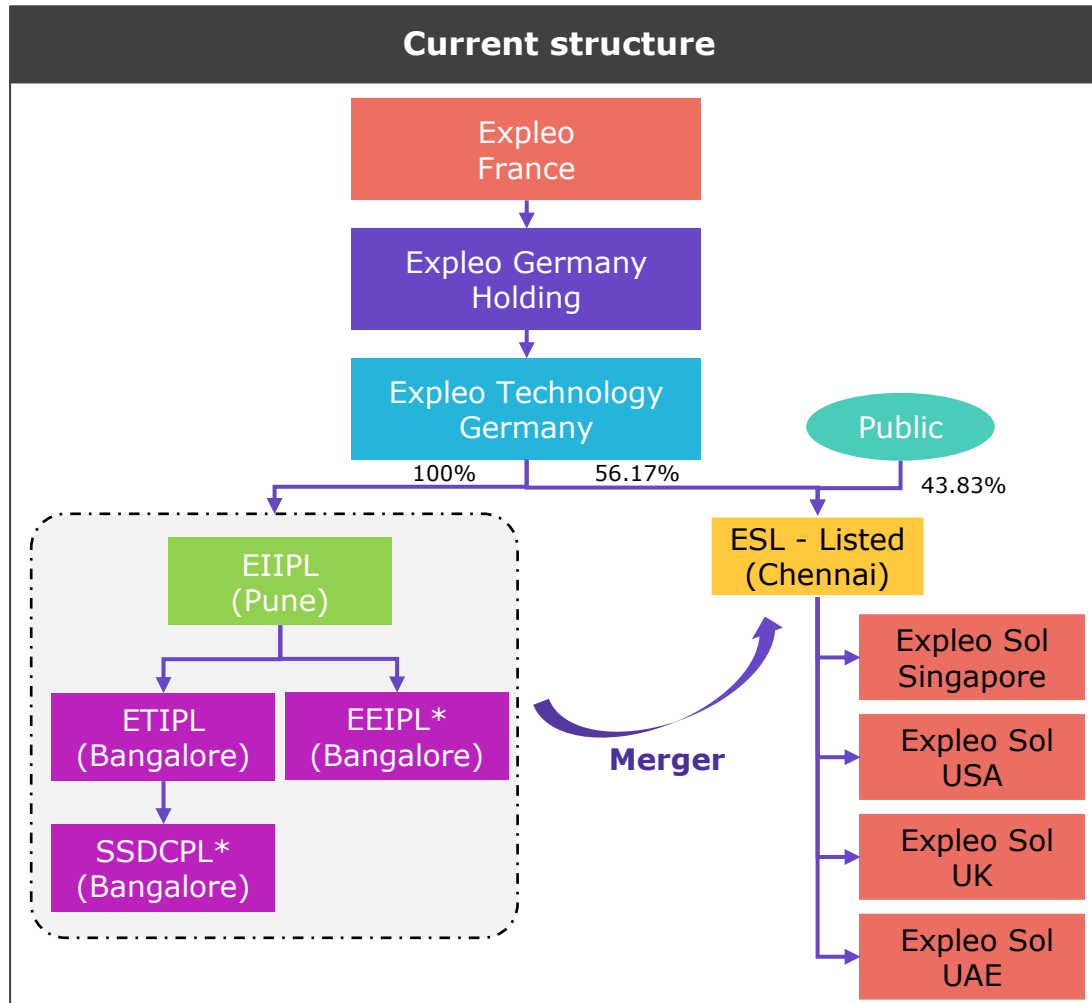
- **Trusted partner** for end-to-end, integrated quality services and management consulting for digital transformation for Treasury and Capital Markets, Retail, Private and Commercial Banking, Insurance, Cards & Payments and Asset Management
- **Strong expertise** are Quality Assurance, Performance Engineering, Cyber Security, RPA/IPA, Software Development (Low-code), DevOps, Data, Cloud Migration
- **Works with clients** across APAC, USA, Europe and Middle East

Other Unlisted Group Companies in India

Expleo India Infosystems Private Limited (EIIPL)

- **EIIPL registered under SEZ scheme** is engaged in end-to-end, integrated quality services and management consulting for Automotive, Manufacturing, Gaming & Gambling, Energy & Utilities, Commodity Trading industries
- **Expertise of EIIPL** are Traditional Testing Services, Specialized Testing Services, New Gen Services/ Beyond Testing and Software Development & Production support services
- **EIIPL holds 100% of shares** in Expleo Technologies India Private Limited (ETIPL) which provides software development, validation, verification, certification and engineering design services in the field of Aerospace, Automotive, Defence and Rail Transportation Domains
- **EIIPL also holds 100% of shares** in Expleo Engineering India Private Limited (EEIPL)*, Silver Software Development Centre Private Limited (SSDCPL)*, the wholly owned subsidiary of ETIPL

Transaction Overview



Swap Ratio

"459 fully paid-up equity shares of INR 10 (Indian Rupees Ten) each of the ESL for every 10 equity shares of INR 10 (Indian Rupees Ten) each held in the EIPL"

Key Highlights of Restructuring Exercise



Benefits of Proposed Restructuring

Simplification of the Corporate Holding Structure

- Consolidation of shareholding of all unlisted Group Companies in India under ESL
 - Value creation from future growth of EIPL, EITPL to fully accrue to ESL shareholders

Enhanced focus by combining similar businesses to create stronger platforms and grow them to greater scales

- Senior management bandwidth to focus on a single entity and eliminate duplication of similar businesses across different entities
- Diversification of revenue mix across products/services, customers, geographies – in line with the Group strategy

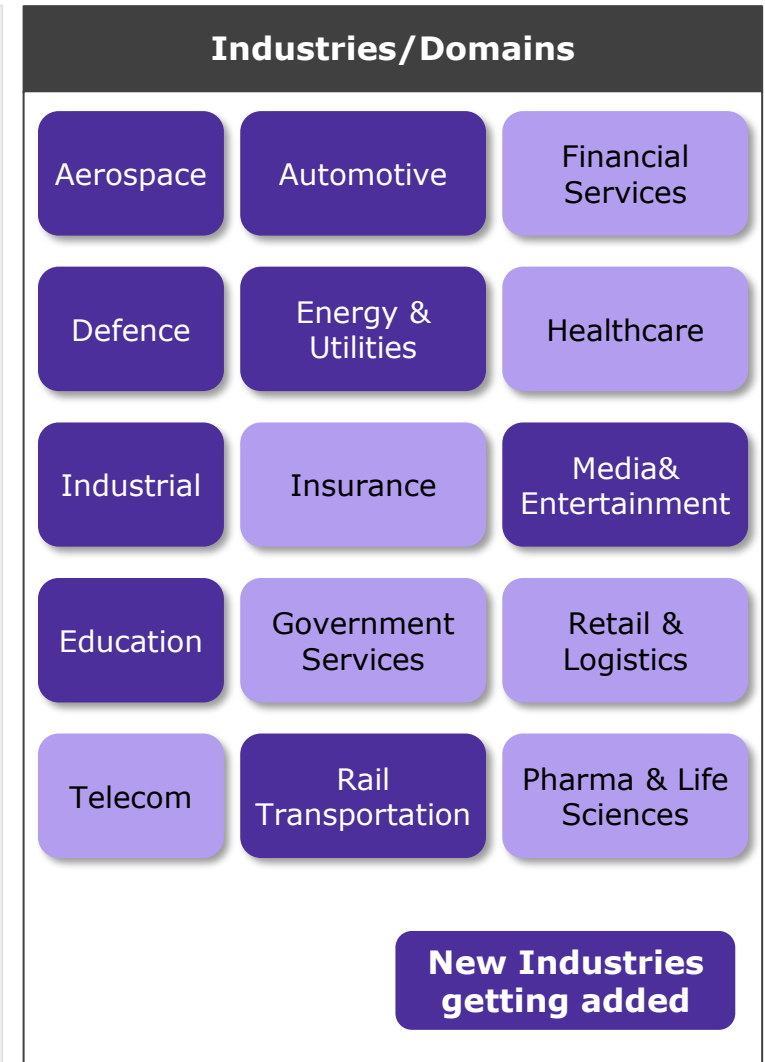
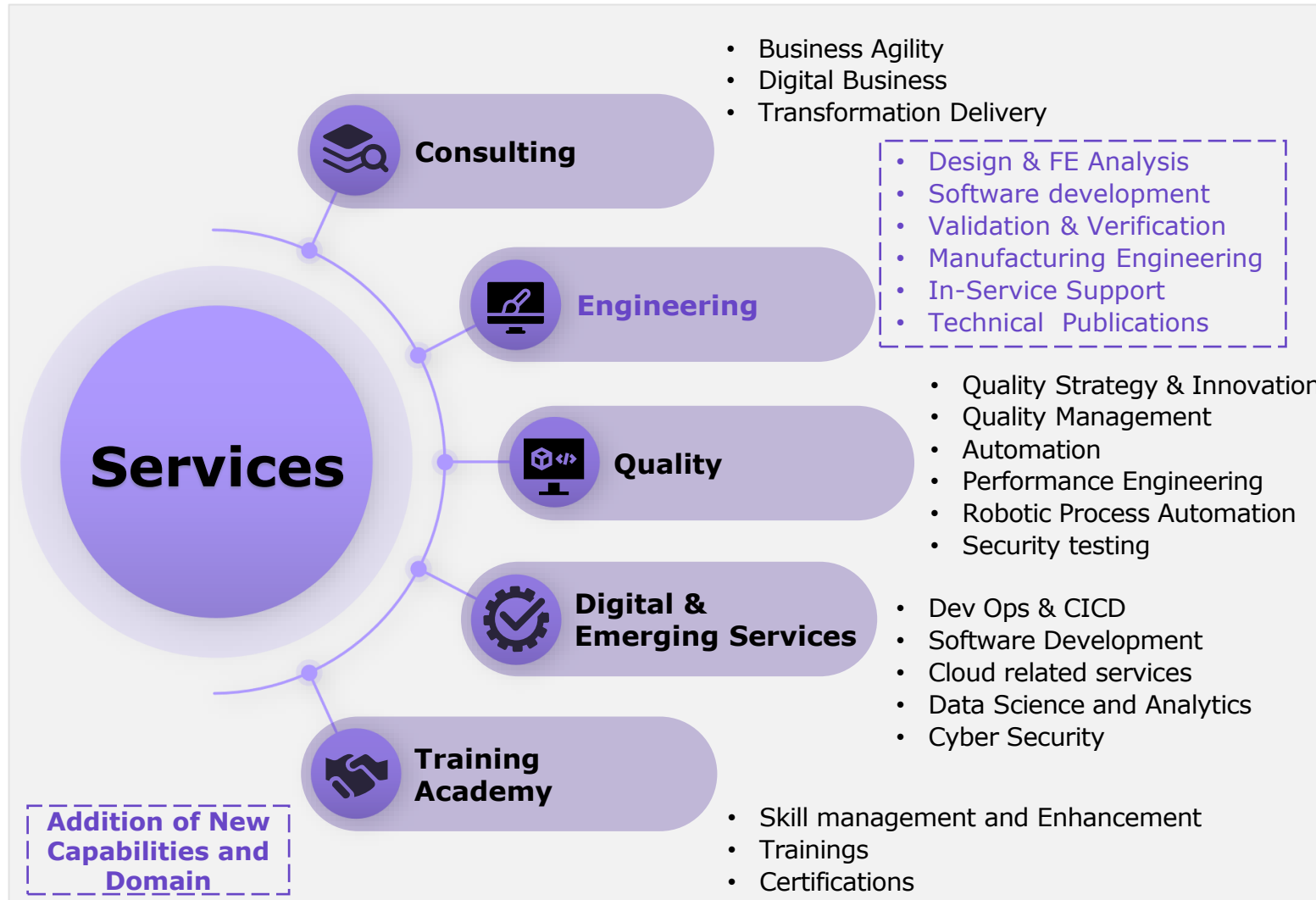
Alignment of the interests of all stakeholders

- All Expleo businesses under one large Expleo Solutions umbrella i.e. ESL, and realize synergies between the Group entities
- Results in operational efficiencies by streamline various functions
- Provide group more clarity and focus on India as a whole rather than looking at each entities

Facilitate Capital Market friendly structure to attract wider set of investors

- The amalgamation of all the Indian Expleo Group entities results in a single larger Company, with a view to further grow in size and scale over a period of time, rather than having multiple smaller companies in India
- With the resultant entity being sizeable and diversified, it could be more attractive to capital market investors

Diversified Product & Industry Portfolio in Resultant Entity



Accessing Global Clientele & Technological Partnerships under a Single Umbrella



New Capabilities

- ERP, Supply chain, Manufacturing & Entertainment Industry
- Top tier product co. as a client and partnership with a leading ERP
- Mobile Device and IOT lab in Pune (300+ devices) – Reduced external dependencies



Insurance Best Shoring

- Adding Insurance business and a Top European and UK Insurer as client
- Capability enhancement in Automation, Functional QA and other Insurance platforms



Engineering Capabilities

- Engg (Mechanical and Software) capabilities in Avionics & Automotive
- Top European clients with \$20mn+ revenue
- Enhanced tech. competency attracting Engineers and Developers



Market Expansion

- Expansion in Direct Markets (India, Asia, ME) for Non-BFSI engagements
- Engineering capability in the Direct Markets.



Cross-Selling

- Financial Treasury functions for the Engineering and Non BFSI clients
- ERP Implementation for BFSI clients
- Leverage the ERP and technical partnerships



Sales Enhancement

- Additional Direct Sales and Pre-Sales capability for Engineering, Digital, Software competencies

Summary Financials

	INR Mn	
FY 2020-21	Listed	Unlisted
Revenue	3,009	2,589
<i>Growth %</i>	12%	13%
Revenue share from Group	21%	44%
EBITDA	698	490
<i>EBITDA Margin</i>	23%	19%
Profit After Tax [PAT]	504	379
<i>PAT Margin</i>	17%	15%

Swap Ratio Recommended by Registered Valuer and Fairness Opinion Provider

- Valuation and Swap Ratio calculation carried out by M/s BDO Valuation Advisory LLP, Registered Valuer
- Fairness Opinion on the Swap Ratio obtained from M/s. IDBI Capital Markets & Securities Limited, a SEBI registered Category I Merchant Banker

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List of Advisors

Exclusive Financial Advisor for the Overall Group Restructuring



Tax Advisor



Valuation Advisors



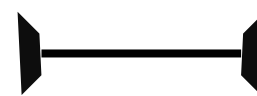
Fairness Opinion Provider



Legal Advisors



Due Diligence Advisors



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Thank you for your attention.

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Our Values

Passion
for Quality

Professional
Partnership

Employees
Excellence

Responsibility

Honesty
and Integrity

A close-up portrait of a woman with dark hair, looking directly at the camera with a neutral expression. She is wearing a light blue button-down shirt. The background is a soft, out-of-focus grey.

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