



SEC/SE/022/23-24  
Chennai, May 26, 2023

**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
P J Towers, Dalal Street,  
Mumbai – 400 001  
Scrip Code: 533121

**National Stock Exchange of India Limited,**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051  
Symbol: EXPLEOSOL

**Sub: Intimation of proposed press release for Financial Results – Q4 & FY 2022-23 of  
Expleo Solutions Limited**

---

e S/RdE(m)-6.4 ,Y

---

You are requested to take the above on record and oblige.

Thanking you,

Yours faithfully,  
For Expleo Solutions Limited

S. Sampath Kumar  
Company Secretary and Compliance Officer  
Membership No. FCS 3838

Encl : As above.



## Q4FY '23 Revenue up by 16.7% Y-o-Y to Rs 2,349 million

Chennai, 26<sup>th</sup> May 2023: Expleo Solutions Ltd (BSE: 533121) (NSE: EXPLEOSOL), announced its **Fourth Quarter and Full Year FY '23** results ended on 31<sup>st</sup> March 2023. Expleo is a global technology, engineering and consulting service provider that partners with leading organisations to guide them through their business transformation, helping them achieve operational excellence and future-proof their businesses. The results are available on the company's website <https://investors.expleo.com>

**Commenting on the results, Mr. Balaji Viswanathan, Managing Director & CEO, Expleo Solutions Limited, said:**

*"We finally go to the finish line and completed the merger activity and glad to report the consolidated results for Q4 and the financial year 2023.*

*The Business outlook remains positive, in spite of some short-term headwinds due to the macro conditions. We continue to see growth reaffirming the focus on the areas of business, clients and geographies that we have been pursuing.*

*We continue to invest in our people, skills and partnerships. We are delighted to be voted as one of the 'Great Place to Work' with a continuing positive trajectory of Employee Satisfaction and Customer NPS. The attrition situation continues to be better for the second quarter, however, the hunt for talent is still higher. Our investments in training and upskilling have been key in helping bridge this gap.*

*We continue to focus on our cost optimization strategy which is reflecting in the continued increase in our EBITDA and net profits.*

*We are happy to inform that the Board of Directors has recommended a final dividend of Rs 5/- per equity share for the financial year ended March 31, 2023 to the shareholders."*

## **Update on Scheme of Amalgamation**

Approval to the scheme of amalgamation involving, Expleo India Infosystems Private Limited (EI IPL) (Transferor Company 1), Expleo Technologies India Private Limited (Transferor Company 2), Expleo Engineering India Private Limited (Transferor Company 3), and Sliver 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.

Pursuant to the Scheme of Amalgamation as detailed above, the Company has issued 5,267,254 equity shares to the Shareholders of the merging entities on May 9, 2023. These new shares have been considered for the purpose of computation of the earnings per share (EPS) as per the requirement of Ind-AS 33 for the year ended March 31, 2023 and for each of the comparative periods. The earnings per share (basic and diluted) for the interim periods have not been annualized.

## PERFORMANCE HIGHLIGHTS

### Consolidated Q4FY23 Q-o-Q Review

- The operating revenue was Rs 2,311 million in Q4FY23 as compared to Rs 2,402 million in Q3FY23, reflecting a decline of 3.8%.
- Total income was Rs 2,349 million in Q4FY23 as compared to Rs 2,536 million in Q3FY23, reflecting a decline of 7.4%.
- EBITDA stood at Rs 431 million at 18.7% in Q4FY23 as compared to Rs 721 million at 30% in Q3FY23 (with the one-time impact of Rs 282 million).
- Profit after tax stood at Rs 290 million in Q4FY23 as compared to Rs 558 million in Q3FY23.
- Basic EPS stood at Rs 18.73 as compared to Rs 35.67 for Q3FY23.
- One time impact in Q3 FY23 - Revenue and Profit for the Oct'22 to Dec'22 quarter includes a one time payment resolution to the tune of Rs 282 million received from a customer, excluding which operating revenue grew by 9.0% and total income grew by 4.2% on QoQ, (Rs 282 million cascades upto Profit Before Tax).
- The Company's net cash position stood at Rs 1,557 million in Q4FY23 as compared to Rs 1,950 million in Q3FY23.
- The Board of Directors of the Company have recommended a final dividend of Rs 5/- per equity share of Rs. 10/ - each (50%) for the financial year ended March 31, 2023 to the shareholders.

### Consolidated Q4FY23 Y-o-Y Review

- The operating revenue was Rs 2,311 million in Q4FY23 as compared to Rs 1,955 million in Q4FY22, reflecting a growth of 18.2%.
- Total income was Rs 2,349 million in Q4FY23 as compared to Rs 2,014 million in Q4FY22, reflecting a growth of 16.7%.



- EBITDA stood at Rs 431 million with the margin at 18.7% in Q4FY23 as compared to Rs 300 million with the margin at 15.3% in Q4FY22, reflecting a growth of 333 bps.
- Profit after tax stood at Rs 290 million in Q4FY23 as compared to Rs 203 million in Q4FY22, reflecting a growth of 42.6%.
- Basic EPS stood at Rs 18.73 as compared to Rs 14.01 for Q4FY22, reflecting a growth of 33.7%.
- The Company's net cash position stood at Rs 1,557 million in Q4FY23 as compared to Rs 1,796 million in Q4FY22.

## Consolidated FY23 Y-o-Y Review

- The operating revenue was Rs 9,033 million as compared to Rs 7,425 million in FY22, reflecting a growth of 21.7%.
- Total income was Rs 9,194 million as compared to Rs 7,486 million in FY22, reflecting a growth of 22.8%.
- EBITDA stood at Rs 2,001 million with the margin at 22.2% in FY23 as compared to Rs 1,241 million with the margin at 16.7% in FY22.
- Profit after tax stood at Rs 1,357 million as compared to Rs 674 million in FY22.
- Basic EPS stood at Rs 86.27 as compared to Rs 43.61 in FY22.
- One time impact in FY23 - Revenue and Profit for the year FY23 includes a one-time payment resolution to the tune of Rs 416 million received from a customer.
- The Company's net cash position stood at Rs 1,557 million in FY23 as compared to Rs 1,796 million in FY22.

### **About Expleo Solutions Limited**

Expleo Solutions Limited is a publicly listed company in both BSE and NSE, with its registered office in Chennai. The company is ISO 9001:2015 and ISO 27001:2013 certified; its India delivery centers are SSAE 16/ISAE 3402 and PCI: DSS compliant. Expleo Solutions Limited is part of the Expleo Group, a global engineering, technology and consulting service provider that partners with leading organisations to guide them through their business transformation,



helping them achieve operational excellence and future-proof their businesses. Expleo Solutions Limited Q4 FY '23 Earnings Call Invite Expleo Solutions Limited, with a successful track record of business operations for more than 25 years Worldwide, powers over 150 Banking, Financial Services and Insurance clients across technology and digital transformation initiatives. Expleo Solutions also supports clients across other sectors in their Quality transformation, automation, Data Management and digital initiatives. Expleo's end-to-end expertise includes business agility, continuous quality, digitalisation, hyper-automation, Data management, cyber-security, cloud administration, and management consulting. Expleo's clients benefit from its best-shoring delivery centres that offer a mutually favourable partnership model for establishing and scaling digital initiatives. For more information, visit <https://investors.expleo.com>

### **About Expleo**

Expleo is a global technology, engineering and consulting service provider that partners with leading organisations to guide them through their business transformation, helping them achieve operational excellence and future-proof their businesses.

Expleo benefits from more than 40 years of experience developing complex products, optimising manufacturing processes, and ensuring the quality of information systems.

Leveraging its deep sector knowledge and wide-ranging expertise in fields including AI engineering, digitalisation, hyper-automation, cybersecurity and data science, the group's mission is to fast-track innovation through each step of the value chain.

As a responsible and diverse organisation, Expleo is committed to doing business with integrity and working towards a more sustainable and secure society.

Expleo boasts an extensive global footprint, powered by 17,000 highly-skilled experts delivering value in 30 countries and generating more than €1,3 billion in revenue.

For more information, visit [expleo.com](http://expleo.com) and follow @ExpleoGroup on Twitter and LinkedIn

### **For further information, please contact:**

**Desikan Narayanan**

Expleo Solutions Limited

Email: [Desikan.Narayanan@expleogroup.com](mailto:Desikan.Narayanan@expleogroup.com)

**Asha Gupta**

Ernst & Young LLP, Investor Relations

Email: