



SEC/SE/044/25-26

Chennai, August 14, 2025

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: Outcome of the Meeting of the Board of Directors held on August 14, 2025.

Dear Sir / Madam,

The Board of Directors of Expleo Solutions Limited (“the Company”) at its meeting held today, i.e. Thursday, August 14, 2025, has inter-alia, considered and approved:

The Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter ended June 30, 2025, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, along with the Limited Review Reports as received from the Statutory Auditors of the Company.

Disclosures required pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, are uploaded separately.

The meeting of the Board of Directors of the Company commenced at 3:00 p.m. and concluded at 7:00 p.m.

The above information shall also be made available on Company’s website <https://investors.expleo.com/>.

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.

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF EXPLEO SOLUTIONS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **EXPLEO SOLUTIONS LIMITED** ("the Company"), for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Deloitte Haskins & Sells

5. The standalone financial results of the Company for the quarter ended June 30, 2024 included in the Statement, was reviewed by another auditor who expressed an unmodified conclusion on those statements on August 01, 2024. Our conclusion on the statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)



R. Prasanna Venkatesh

R. Prasanna Venkatesh
(Partner)
(Membership No. 214045)
UDIN: 25214045BMNWJF1320

Place: Tirupati
Date: August 14, 2025

[expleo]

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 Standalone Financial Results for the Quarter ended June 30, 2025****(Rs. In Millions)**

S.No.	Particulars	Quarter ended			Year ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		(Unaudited)	Refer Note 4	(Unaudited)	(Audited)
1	Revenue from Operations	2,212.83	2,557.96	2,521.65	10,247.96
2	Other Income	45.55	29.63	11.68	103.44
3	Total Income (1+2)	2,258.38	2,587.59	2,533.33	10,351.40
4	EXPENSES				
	a) Employee benefits expense	1,417.56	1,384.61	1,328.48	5,273.33
	b) Cost of material consumed and other direct costs	13.89	17.15	-	74.80
	c) Finance Cost	6.41	9.41	6.82	33.22
	d) Depreciation and amortisation expense	74.68	78.60	92.04	386.34
	e) Impairment of goodwill	-	-	-	19.00
	f) Other expenses	535.03	796.95	839.85	3,381.66
	Total Expenses (4)	2,047.57	2,286.72	2,267.19	9,168.35
5	Profit/(loss) before exceptional items and tax (3-4)	210.81	300.87	266.14	1,183.05
6	Exceptional Items (Refer note 7)	-	95.71	-	95.71
7	Profit/(loss) before tax (5-6)	210.81	396.58	266.14	1,278.76
8	Tax expense				
	a) Current Tax	68.08	135.53	77.26	411.58
	b) Deferred Tax	(4.95)	(27.76)	(15.38)	(86.26)
9	Profit/(loss) for the period (7-8)	147.68	288.81	204.26	953.44
10	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	(i) Remeasurement of the defined benefit obligation	(4.20)	(6.49)	0.17	(7.98)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.06	1.63	(0.04)	2.01
	Items that will be reclassified to profit or loss				
	(i) Exchange difference on translation of foreign operations	18.22	-	-	-
11	Total Comprehensive Income for the period (9+10) (Comprising Profit/(Loss) for the period and Other Comprehensive Income)	162.76	283.95	204.39	947.47
12	Paid Up Equity Share Capital (Face value of Rs.10/- each, fully paid up)	155.20	155.20	155.20	155.20
13	Other Equity	-	-	-	5,466.19
14	Earnings per Equity Share (Face value of Rs.10/- each) (for continuing operations)				
	- Basic (Rs.)	9.52	18.61	13.16	61.43
	- Diluted (Rs.)	9.52	18.61	13.16	61.43

See accompanying notes to the Unaudited Standalone Financial Results.



Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2025

Notes to the Unaudited Standalone Financial Results for the quarter ended June 30, 2025:-

- 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 at their meeting held on August 13, 2025 and approved by the Board of Directors at their meeting held on August 14, 2025. The Unaudited standalone financial results has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 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 ended June 30, 2025.
- 2 Pursuant to Regulation 33(3)(c) of the SEBI (Listing Obligations and 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 2025-26 and Audited Financial Results (Standalone and Consolidated) for the year ending March 31, 2026.
- 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 The financial results for the year ended March 31, 2025 have been audited and for the quarter ended March 31, 2025 have been reviewed by the statutory auditors of the Company. The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the financial year ended March 31, 2025 and published year-to-date figures for nine months ended December 31, 2024, which were subjected to limited review by the statutory auditors.
- 5 Effective April 1, 2025, the Company has changed its business model with respect to customer contracts executed through its subsidiaries due to which the revenue from such eligible contracts are now included in the subsidiaries only. Consequently, the revenue for the period ended June 30, 2025 from end customers for such contracts form part of the consolidated financial statements of the Company and are not included in the standalone financial statements.
- 6 Other Income (SL No. 2) and Other Expenditure (SL No. 4 f) above includes Net Foreign Exchange Gain and Loss respectively for each reporting period as under:

Particulars	(Rs. In Millions)			
	Quarter ended			Year ended
	30-Jun-25 (Unaudited)	31-Mar-25 Refer Note 4	30-Jun-24 (Unaudited)	31-Mar-25 (Audited)
Net Exchange Gain / Loss				
Other Income	-	11.53	-	34.72
Other Expenses	6.77	-	3.42	-

- 7 During the previous year, the Company's wholly owned subsidiary Expleo Solutions FZE, Dubai was liquidated on March 24, 2025. The proceeds on liquidation was realised on March 29, 2025 and the net gain on disposal of the subsidiary was accounted in the Statement of Profit and Loss for the quarter and year ended March 31, 2025 and presented as an Exceptional Item.
- 8 On June 27, 2025, the Board of Directors of the Company have approved for Incorporation of a wholly owned subsidiary in Gift City, Gujarat, India, which is being developed as a global financial services hub by Government of India for providing financial services. Incorporation is subject to the approval of International Financial Services Centre Authority (IFSCA).
- 9 The earnings per share (basic and diluted) for the interim periods have not been annualised.

By order of the Board
For Expleo Solutions Limited



Phani Tangirala
Managing Director & CEO

Place: Chennai
Date: August 14, 2025



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF EXPLEO SOLUTIONS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **EXPLEO SOLUTIONS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2025 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:

Name of the Company	Relationship
Expleo Solutions Limited	Parent
Expleo Solutions Pte. Ltd.	Subsidiary
Expleo Solutions Arabia Limited (w.e.f January 23, 2025)	Subsidiary
Expleo Solutions UK Ltd.	Subsidiary
Expleo Solutions LLC	Subsidiary
Expleo Solutions Inc.	Subsidiary



**Deloitte
Haskins & Sells**

5. Based on our review conducted and procedures performed as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated financial results of the Company for the quarter ended June 30, 2024 included in the Statement, was reviewed by another auditor who expressed an unmodified conclusion on those statements on August 01, 2024. Our conclusion on the statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 0080725)



R. Prasanna Venkatesh
R. Prasanna Venkatesh
(Partner)
(Membership No. 214045)
UDIN: 25214045BMNWTG8633

Place: Tirupati
Date: August 14, 2025

(expleo)

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 ended June 30, 2025

(Rs. In Millions)

S. No.	Particulars	Quarter ended			Year ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		(Unaudited)	Refer Note 4	(Unaudited)	(Audited)
1	Revenue from Operations	2,596.47	2,557.96	2,521.65	10,247.96
2	Other Income	69.45	45.12	21.96	162.04
3	Total Income (1+2)	2,665.92	2,603.08	2,543.61	10,410.00
4	EXPENSES				
	a) Employee benefits expense	1,649.62	1,608.79	1,479.51	6,078.57
	b) Cost of material consumed and other direct costs	13.89	17.15	-	74.80
	c) Finance Cost	6.41	9.40	6.82	33.22
	d) Depreciation and amortisation expense	76.72	80.53	93.63	393.07
	e) Impairment of goodwill	-	-	-	19.00
	f) Other expenses	635.72	531.98	654.14	2,418.94
	Total Expenses (4)	2,382.36	2,247.85	2,234.10	9,017.60
5	Profit/(loss) before exceptional items and tax (3-4)	283.56	355.23	309.51	1,392.40
6	Exceptional Items	-	-	-	-
7	Profit/(loss) before tax (5-6)	283.56	355.23	309.51	1,392.40
8	Tax expense				
	a) Current Tax	85.83	140.94	85.98	447.48
	b) Deferred Tax Charge/ (Credit)	(6.52)	(26.47)	(15.49)	(87.51)
9	Profit/(loss) for the period (7-8)	204.25	240.76	239.02	1,032.43
10	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	(i) Remeasurement of the defined benefit obligation	(4.06)	(6.21)	(1.75)	(11.52)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.06	1.63	(0.04)	2.01
	Items that will be reclassified to profit or loss				
	(i) Exchange difference on translation of foreign operations	45.95	-	-	-
11	Total Comprehensive Income for the period (9+10) (Comprising Profit/(Loss) for the period and Other Comprehensive Income)	247.20	236.18	237.23	1,022.92
	Attributable to:				
	Owners of the parent	247.20	236.18	237.23	1,022.92
	Non-controlling interests	-	-	-	-
12	Of the Total Comprehensive Income above, Profits for the year attributable to:				
	Owners of the parent	204.25	240.76	239.02	1,032.43
	Non-controlling interests	-	-	-	-
13	Of the Total Comprehensive Income above, Other comprehensive income attributable to:				
	Owners of the parent	42.95	(4.58)	(1.79)	(9.51)
	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	-	-	-	6,203.24
16	Earnings per Equity Share (Face value of Rs.10/- each) (for continuing operations) (Refer Note 9)				
	- Basic (Rs.)	13.16	15.51	15.40	66.52
	- Diluted (Rs.)	13.16	15.51	15.40	66.52
	See accompanying notes to the Unaudited Consolidated Financial Results.				



[expleo]

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 ended June 30, 2025

Notes to the Unaudited Consolidated Financial Results for the quarter ended June 30, 2025:-

- 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 August 13, 2025 and approved by the Board of Directors at their meeting held on August 14, 2025. The unaudited consolidated financial results has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 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 ended June 30, 2025.
- 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 2025-26 and Audited Financial Results (Standalone and Consolidated) for the year ending March 31, 2026.
- 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 and hence segment information has not been separately disclosed.
- The Consolidated financial results for the year ended March 31, 2025 have been audited and for the quarter ended March 31, 2025 have been reviewed by the statutory auditors of the Group. The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the financial year ended March 31, 2025 and published year-to-date figures for nine months ended December 31, 2024, which were subjected to limited review by the statutory auditors.
- Other Income (Sl. No. 2) and Other Expenditure (Sl. No. 4 f) above includes Net Foreign Exchange Gain and Loss respectively for each reporting period as under:

(Rs. in Millions)

Particulars	Quarter ended			
	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
Net Exchange Gain / Loss	(Unaudited)	Refer Note 4	(Unaudited)	(Audited)
Other Income	-	14.81	-	50.44
Other Expenses	10.04	-	9.40	-

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

(Rs. in Millions)

Particulars	Quarter ended			
	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
Net Sales / Income from Operations	2,212.83	2,557.96	2,521.65	10,247.96
Profit/ (Loss) from ordinary activities before tax	210.81	396.58	266.14	1,278.76
Net Profit/ (Loss) from ordinary activities after tax	147.68	288.81	204.26	953.44

- The Consolidated Financial Results for the quarter ended June 30, 2025 includes the results of 100% Wholly owned Subsidiaries, i.e. Expleo Solutions Inc., USA, Expleo Solutions Pte. Ltd., Singapore, Expleo Solutions Arabia Limited, Saudi Arabia, Expleo Solutions UK Limited, UK and Expleo Solutions LLC, Dubai.
- On June 27, 2025, the Board of Directors of the Group have approved for incorporation of a wholly owned subsidiary in Gift City, Gujarat, India, which is being developed as a global financial services hub by Government of India for providing financial services. Incorporation is subject to the approval of International Financial Services Centre Authority (IFSCA).
- The earnings per share (basic and diluted) for the interim periods have not been annualised.

By order of the Board
For Expleo Solutions Limited

Pham Tangirala
Managing Director & CEO

Place: Chennai

Date: August 14, 2025

