



SEC/SE/011/25-26  
Chennai, May 22, 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 May 22, 2025.**

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Dear Sir / Madam,

The Board of Directors of Expleo Solutions Limited (“the Company”) at its meeting held today, i.e. Thursday, May 22, 2025, has inter-alia, considered and approved:

1. The Audited Financial Results of the Company for the quarter and financial year ended March 31, 2025. In this regard, please find enclosed the following:
  - a) Standalone Audited Financial Results of the Company for the quarter and financial year ended March 31, 2025, along with the Auditor’s Report and Declaration of Unmodified Opinion thereon.
  - b) Consolidated Audited Financial Results of the Company for the quarter and financial year ended March 31, 2025, along with the Auditor’s Report and Declaration of Unmodified Opinion thereon.

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 2:30 p.m. and concluded at 8:30 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.



Bengaluru, May 22, 2025

**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
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Scrip Code: 533121

**National Stock Exchange of India Limited,**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
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Symbol: EXPLEOSOL

**Sub: Declaration under proviso to Clause (d) of sub-regulation (3) of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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Dear Sirs,

We hereby declare that the Statutory Auditor of the Company M/s. Deloitte Haskins & Sells, Chartered Accountants (ICAI Firm Registration No. 008072S) have issued Audit Report with Unmodified Opinion pertaining to Annual Audited (Standalone and Consolidated) Financial Results of the Company, for the financial year ended March 31, 2025.

We request you to take the same on record.

Thanking You,

Yours faithfully,  
For Expleo Solutions Limited

  
Phani Tangirala  
Managing Director & CEO  
(DIN: 01871595)



## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF EXPLEO SOLUTIONS LIMITED

#### Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2025 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2025" of **EXPLEO SOLUTIONS LIMITED** (the "Company") (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

#### (a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2025:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive loss and other financial information of the Company for the year then ended.

#### (b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2025

With respect to the Standalone Financial Results for the quarter ended March 31, 2025, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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

## **Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2025**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

## **Management's and Board of Directors' Responsibilities for the Statement**

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2025 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the net profit and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

## **Auditor's Responsibilities**

### **(a) Audit of the Standalone Financial Results for the year ended March 31, 2025**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



# Deloitte Haskins & Sells

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a Statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



# Deloitte Haskins & Sells

## (b) Review of the Standalone Financial Results for the quarter ended March 31, 2025

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2025 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 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 SAs specified under section 143(10) of the Act 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.

### Other Matters

- The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.
- The standalone financial results of the Company for the quarter and year ended March 31, 2024, were reviewed / audited by another auditor who expressed an unmodified opinion on those statements on May 23, 2024. Our report 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: 25214045BMNWHM3639

Place: Chennai

Date: May 22, 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 Audited Standalone Financial Results for the Quarter and Year ended March 31, 2025

(Rs. in Millions)

S.No.	Particulars	Quarter ended			Year ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		(Audited) Refer Note 4	(Unaudited)	(Audited) Refer Note 4	(Audited)	(Audited)
1	Revenue from Operations	2,557.96	2,575.77	2,554.11	10,247.96	9,648.70
2	Other Income	29.63	18.79	7.86	103.44	34.96
3	Total Income (1+2)	2,587.59	2,594.56	2,561.97	10,351.40	9,683.66
4	EXPENSES					
	a) Employee benefits expense	1,384.61	1,246.82	1,423.08	5,273.33	5,295.67
	b) Cost of material consumed and other direct costs	17.15	25.42	13.96	74.80	49.84
	c) Finance Cost	9.41	7.30	7.56	33.22	25.96
	d) Depreciation and amortisation expense	78.60	122.06	88.74	386.34	330.33
	e) Impairment of goodwill	-	19.00	-	19.00	-
	f) Other expenses	796.95	932.00	796.05	3,381.66	2,903.18
	Total Expenses (4)	2,286.72	2,352.60	2,329.39	9,168.35	8,604.98
5	Profit/(loss) before exceptional items and tax (3-4)	300.87	241.96	232.58	1,183.05	1,078.68
6	Exceptional Items (Refer note 6)	95.71	-	-	95.71	-
7	Profit/(loss) before tax (5+6)	396.58	241.96	232.58	1,278.76	1,078.68
8	Tax expense					
	a) Current Tax	135.53	88.58	84.18	411.58	306.07
	b) Deferred Tax	(27.76)	(13.95)	13.81	(86.26)	(38.39)
9	Profit/(loss) for the period / year (7-8)	288.81	167.33	134.59	953.44	811.00
10	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss					
	Remeasurement of the defined benefit obligation	(6.49)	(3.36)	(13.25)	(7.98)	(20.48)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.63	0.85	3.34	2.01	5.16
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11	Total Comprehensive Income for the period / year (9+10) (Comprising Profit/(Loss) for the period / year and Other Comprehensive Income)	283.95	164.82	124.68	947.47	795.68
12	Paid Up Equity Share Capital (Face value of Rs.10/- each, fully paid up)	155.20	155.20	155.20	155.20	155.20
13	Other Equity	-	-	-	5,466.19	5,294.71
14	Earnings per Equity Share (Face value of Rs.10/- each) (for continuing operations) (Refer note 8)					
	- Basic (Rs.)	18.61	10.78	8.68	61.43	52.26
	- Diluted (Rs.)	18.61	10.78	8.68	61.43	52.26

See accompanying notes to the Audited Standalone Financial Results.



( expleo )

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Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2025

**Standalone Balance Sheet as at March 31, 2025**

(Rs. In Millions)

Particulars	31-Mar-25	31-Mar-24
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>A. NON CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	1,005.60	1,063.14
(b) Capital work-in-progress	-	45.44
(c) Goodwill	-	19.00
(d) Other Intangible Assets	112.75	220.60
(e) Financial Assets		
(i) Investments in subsidiaries	34.82	43.52
(ii) Other Financial Assets	62.24	36.96
(f) Deferred Tax Assets (Net)	123.52	35.25
(g) Income Tax Assets (Net)	164.04	159.92
(h) Other Non Current Assets	46.33	73.23
<b>TOTAL NON CURRENT ASSETS</b>	<b>1,549.30</b>	<b>1,697.06</b>
<b>B. CURRENT ASSETS</b>		
(a) Financial Assets		
(i) Investments	-	150.28
(ii) Trade Receivables	2,622.78	2,904.98
(iii) Cash and Cash Equivalents	1,934.57	1,246.06
(iv) Bank balances other than (iii) above	118.72	79.24
(v) Other Current Financial Assets	572.95	340.54
(b) Other Current Assets	440.29	541.38
<b>TOTAL CURRENT ASSETS</b>	<b>5,689.31</b>	<b>5,262.48</b>
<b>TOTAL ASSETS</b>	<b>7,238.61</b>	<b>6,959.54</b>
<b>EQUITY AND LIABILITIES</b>		
<b>A. EQUITY</b>		
(a) Equity Share Capital	155.20	155.20
(b) Other Equity	5,466.19	5,294.71
<b>TOTAL EQUITY</b>	<b>5,621.39</b>	<b>5,449.91</b>
<b>B. LIABILITIES</b>		
<b>NON CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Lease liabilities	221.44	209.82
(b) Provisions	126.55	104.27
(c) Other Financial Liabilities	147.26	179.63
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>495.25</b>	<b>493.72</b>
<b>CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Lease liabilities	76.54	50.74
(ii) Trade Payables		
(a) Total outstanding dues of Micro enterprises and small enterprises	1.62	4.71
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	377.09	331.64
(iii) Other Current Financial Liabilities	274.17	402.06
(b) Other Current Liabilities	185.38	103.40
(c) Provisions	117.08	70.13
(d) Current Tax Liabilities (Net)	90.09	53.23
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,121.97</b>	<b>1,015.91</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7,238.61</b>	<b>6,959.54</b>



**( expleo )****Expleo Solutions Limited**

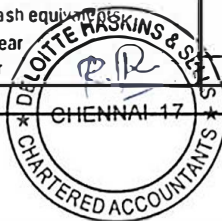
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Website: <https://investors.expleo.com> ; Tel: +91 44 4392 3200**Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2025****Standalone Statement of Cash Flows for the year ended March 31, 2025****(Rs. In Millions)**

Particulars	Year ended	
	31-Mar-25	31-Mar-24
<b>A. Cash flow from operating activities</b>		
Profit before tax	1,278.76	1,078.68
Adjustment for:		
Depreciation and Amortization Expense	386.34	330.33
Gain on closure of subsidiary (Exceptional item)	(95.71)	-
(Profit)/ Loss on sale of Property, Plant and Equipment	(0.27)	1.72
Unrealized forex exchange loss (Net)	79.87	24.20
Interest income	(34.75)	(25.79)
Net gain on disposal / fair valuation of investments	(26.70)	(0.28)
Finance Cost	33.22	25.96
Impairment of goodwill	19.00	-
Allowance for credit loss	82.12	10.35
Unwinding of discount on security deposits	(5.30)	(2.56)
<b>Operating profit before working capital changes</b>	<b>1,716.58</b>	<b>1,442.61</b>
Adjustment for working capital changes - (Increase) / Decrease :		
Trade Receivables	193.66	(744.54)
Non-Current Financial Assets	(20.03)	6.04
Other Current Financial Assets	(222.52)	76.55
Other Current Assets	102.30	129.24
Other Non-Current Assets	(61.65)	(45.65)
Adjustment for working capital changes - Increase / (Decrease) :		
Other Non Current Financial Liability	(40.35)	179.63
Trade Payables	40.81	(80.42)
Other Current Financial Liabilities	(127.89)	(185.67)
Other Current Liabilities	82.72	11.62
Provisions	69.23	59.92
<b>Cash generated from operations</b>	<b>1,732.86</b>	<b>849.33</b>
Direct taxes paid (net of refunds)	(378.84)	(391.66)
<b>Net cash flow from operating activities (A)</b>	<b>1,354.02</b>	<b>457.67</b>
<b>B. Cash flow from Investing activities</b>		
Investment in bank deposits having maturity greater than 3 months	(4,423.63)	(4,845.48)
Proceeds from maturity of Fixed Deposits	4,379.15	4,797.98
Purchase of investments	(1,800.00)	(150.00)
Proceeds from redemption of investments	1,976.98	-
(Investment)/ Proceeds in/from subsidiary	104.41	(3.37)
Payments for purchase of Property, Plant and Equipment, Intangible Assets and Capital work-in-progress.	(76.58)	(175.70)
Proceeds from sale of Property, Plant and Equipment	0.71	5.08
Interest received on deposit with banks	29.91	25.03
<b>Net cash flow from/(used In) Investing activities (B)</b>	<b>190.95</b>	<b>(346.46)</b>
<b>C. Cash Flow from financing activities</b>		
Lease liability paid	(61.94)	(44.88)
Interest on Lease liability	(33.04)	(24.42)
Repayment of Borrowings	-	(4.71)
Interest on Borrowings	-	(0.40)
Dividends paid	(775.99)	(77.60)
<b>Net cash (used In) financing activities (C)</b>	<b>(870.97)</b>	<b>(152.01)</b>
<b>Net Increase/(Decrease) in cash &amp; cash equivalents (A+B+C)</b>	<b>674.00</b>	<b>(40.80)</b>
Effect of changes in exchange rate on cash and cash equivalents	14.51	(9.25)
Cash & cash equivalents at the beginning of the year	1,246.06	1,296.11
Cash and cash equivalents at the end of the year	1,934.57	1,246.06



( expleo )

**Expleo Solutions Limited**

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**Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2025**

**Notes to the Audited Standalone Financial Results for the quarter and year ended March 31, 2025:-**

- 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 May 22, 2025. The Audited 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 March 31, 2025 and have expressed an unmodified audit opinion on the financial results for the year ended March 31, 2025.
- 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 2024-25 and Audited Financial Results (Standalone and Consolidated) for the fourth quarter and year ending March 31, 2025.
- 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.
- 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 and quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the financial year ended March 31, 2025 and March 31, 2024 respectively, and published year-to-date figures for nine months ended December 31, 2024 and December 31, 2023 respectively, which were subjected to limited review by the statutory auditors.

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

Particulars	Quarter ended			Yearended	
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
	(Audited) Refer Note 4	(Unaudited)	(Audited) Refer Note 4	(Audited)	(Audited)
Net Exchange Gain / Loss	11.53	-	-	34.72	8.27
Other Income	-	-	-	-	-
Other Expenses	-	39.35	45.68	-	-

- During the 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 has been accounted in the Statement of Profit and Loss for the quarter and year ended March 31, 2025 and presented as an Exceptional Item.
- The Company has incorporated a new wholly owned subsidiary Expleo Solutions Arabia Limited on January 23, 2025 in Saudi Arabia. The Company is in the process of completing the regulatory formalities to transfer the initial capital and commence the operations in the subsidiary.
- 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: Bengaluru  
Date: May 22, 2025



## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF  
EXPLEO SOLUTIONS LIMITED

### Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2025 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2025" of **EXPLEO SOLUTIONS LIMITED** (the "Holding Company") and its Subsidiaries (the Holding Company and its Subsidiaries together referred to as the "Group") (the "Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

### (a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results for the year ended March 31, 2025:

- (i) includes the financial results of the following entities:
  - (a) Expleo Solutions Limited (Holding Company)
  - (b) Expleo Solutions Pte. Ltd. (Subsidiary)
  - (c) Expleo Solutions FZE (Subsidiary)
  - (d) Expleo Solutions UK Ltd (Subsidiary)
  - (e) Expleo Solutions LLC (Subsidiary)
  - (f) Expleo Solutions Inc. (Subsidiary)
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2025.

### (b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2025

With respect to the Consolidated Financial Results for the quarter ended March 31, 2025, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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



# Deloitte Haskins & Sells

and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## **Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2025**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

## **Management's and Board of Directors' Responsibilities for the Statement**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2025 has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



# Deloitte Haskins & Sells

## Auditor's Responsibilities

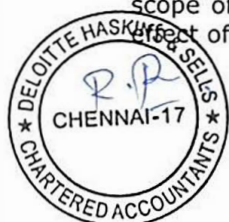
### (a) Audit of the Consolidated Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Consolidated Financial Results of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.



# Deloitte Haskins & Sells

We communicate with those charged with governance of the Holding Company and the other entity included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## (b) Review of the Consolidated Financial Results for the quarter ended March 31, 2025

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2025 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 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

## Other Matters

- The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- The Consolidated financial results of the Company for the quarter and year ended March 31, 2024, were reviewed / audited by another auditor who expressed an unmodified opinion on those statements on May 23, 2024. Our report 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: 25214045BMNWHN2769

Place: Chennai

Date: May 22, 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 Audited Consolidated Financial Results for the Quarter and year ended March 31, 2025

(Rs. In Millions)

S. No.	Particulars	Quarter ended			Year ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		(Audited) Refer Note 4	(Unaudited)	(Audited) Refer Note 4	(Audited)	(Audited)
1	Revenue from Operations	2,557.96	2,575.77	2,554.11	10,247.96	9,648.70
2	Other Income	45.12	28.61	18.13	162.04	75.13
3	<b>Total Income (1+2)</b>	<b>2,603.08</b>	<b>2,604.38</b>	<b>2,572.24</b>	<b>10,410.00</b>	<b>9,723.83</b>
4	<b>EXPENSES</b>					
	a) Employee benefits expense	1,608.79	1,466.62	1,560.60	6,078.57	5,748.37
	b) Cost of material consumed and other direct costs	17.15	25.42	13.96	74.80	49.84
	c) Finance Cost	9.40	7.30	7.56	33.22	26.09
	d) Depreciation and amortisation expense	80.53	123.70	90.85	393.07	336.66
	e) Impairment of goodwill	-	19.00	-	19.00	-
	f) Other expenses	531.98	679.37	637.34	2,418.94	2,367.13
	<b>Total Expenses (4)</b>	<b>2,247.85</b>	<b>2,321.41</b>	<b>2,310.31</b>	<b>9,017.60</b>	<b>8,528.09</b>
5	Profit/(loss) before exceptional items and tax (3-4)	355.23	282.97	261.93	1,392.40	1,195.74
6	Exceptional Items	-	-	-	-	-
7	<b>Profit/(loss) before tax (5+6)</b>	<b>355.23</b>	<b>282.97</b>	<b>261.93</b>	<b>1,392.40</b>	<b>1,195.74</b>
8	<b>Tax expense</b>					
	a) Current Tax	140.94	100.02	93.22	447.48	331.83
	b) Deferred Tax Charge/ (Credit)	(26.47)	(14.85)	11.72	(87.51)	(40.48)
9	<b>Profit/(loss) for the period / year (7-8)</b>	<b>240.78</b>	<b>197.80</b>	<b>156.99</b>	<b>1,032.43</b>	<b>904.39</b>
10	<b>Other Comprehensive Income</b>					
	A (i) Items that will not be reclassified to profit or loss					
	Remeasurement of the defined benefit obligation	(6.21)	(6.15)	(12.70)	(11.52)	(22.76)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.63	0.85	3.34	2.01	5.16
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11	<b>Total Comprehensive Income for the period / year (9+10) (Comprising Profit / (Loss) for the period / year and Other Comprehensive Income)</b>	<b>236.18</b>	<b>192.50</b>	<b>147.63</b>	<b>1,022.92</b>	<b>886.79</b>
	Attributable to:					
	Owners of the parent	236.18	192.50	147.63	1,022.92	886.79
	Non-controlling Interests	-	-	-	-	-
12	<b>Of the Total Comprehensive Income above, Profits for the year attributable to:</b>					
	Owners of the parent	240.76	197.80	156.99	1,032.43	904.39
	Non-controlling Interests	-	-	-	-	-
13	<b>Of the Total Comprehensive Income above, Other comprehensive income attributable to:</b>					
	Owners of the parent	(4.58)	(5.30)	(9.36)	(9.51)	(17.60)
	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
15	Other Equity	-	-	-	6,203.24	5,956.31
16	<b>Earnings per Equity Share (Face value of Rs.10/- each) (for continuing operations) (Refer Note 10)</b>					
	- Basic (Rs.)	15.51	12.75	10.12	66.52	58.27
	- Diluted (Rs.)	15.51	12.75	10.12	66.52	58.27
	See accompanying notes to the Audited Consolidated Financial Results.					



[ expleo ]

**Expleo Solutions Limited**

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Web site: <https://investors.expleo.com>; Tel: +91 44 4392 3200

Statement of Audited Consolidated Financial Results for the Quarter and year ended March 31, 2025

Particulars	31-Mar-25	31-Mar-24
	(Audited)	(Audited)
<b>Consolidated Balance Sheet as at March 31, 2025</b>		
	(Rs. In Millions)	
<b>ASSETS</b>		
<b>A. NON CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	1,007.92	1,063.24
(b) Capital work-in-progress	-	45.44
(c) Goodwill	-	19.00
(d) Other Intangible Assets	117.79	232.00
(e) Financial Assets		
(i) Loans	1,151.14	-
(ii) Other Financial Assets	62.89	38.19
(f) Deferred Tax Asset (Net)	129.07	39.55
(g) Income Tax Asset (Net)	164.04	159.92
(h) Other Non Current Assets	46.33	73.23
<b>TOTAL NON CURRENT ASSETS</b>	<b>2,679.18</b>	<b>1,670.57</b>
<b>B. CURRENT ASSETS</b>		
(a) Financial Assets		
(i) Investments	-	150.28
(ii) Trade Receivables	2,223.04	2,493.56
(iii) Cash and Cash Equivalents	2,174.86	1,761.38
(iv) Bank balances other than (iii) above	118.72	79.26
(v) Loans	-	471.96
(vi) Other Current Financial Assets	651.72	402.64
(b) Other Current Assets	463.26	617.90
<b>TOTAL CURRENT ASSETS</b>	<b>5,631.60</b>	<b>5,976.98</b>
<b>TOTAL ASSETS</b>	<b>8,310.78</b>	<b>7,647.55</b>
<b>EQUITY AND LIABILITIES</b>		
<b>A. EQUITY</b>		
(a) Equity Share Capital	155.20	155.20
(b) Other Equity	6,203.24	5,956.31
<b>TOTAL EQUITY</b>	<b>6,358.44</b>	<b>6,111.51</b>
<b>B. LIABILITIES</b>		
<b>NON CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
Lease liabilities	221.44	209.82
(b) Provisions	126.54	104.26
(c) Other Financial Liability	159.79	185.71
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>507.77</b>	<b>499.79</b>
<b>CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Lease liabilities	76.54	50.74
(ii) Trade Payables		
(a) Total outstanding dues of Micro enterprises and small enterprises	1.62	4.71
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	609.19	272.10
(iii) Other Current Financial Liabilities	289.92	463.90
(b) Other Current Liabilities	228.43	115.04
(c) Provisions	136.02	71.16
(d) Current Tax Liabilities (Net)	102.85	58.60
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,444.57</b>	<b>1,036.25</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,310.78</b>	<b>7,647.55</b>



( expleo )

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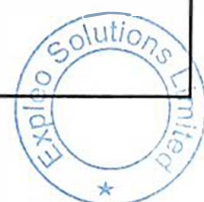
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Statement of Audited Consolidated Financial Results for the Quarter and Year ended Mar 31, 2025

Consolidated Statement of Cash Flows for the year ended March 31, 2025

(Rs. In Millions)

Particulars	Year ended	
	31-Mar-25	31-Mar-24
<b>A. Cash flow from operating activities</b>		
Profit before tax	1,392.40	1,195.74
Adjustment for:		
Depreciation and Amortization Expense	393.07	336.66
(Profit)/Loss on sale of Property, Plant and Equipment	(0.27)	1.72
Unrealized forex exchange loss (Net)	43.38	34.69
Interest income	(77.51)	(66.82)
Net gain on disposal / fair valuation of investments	(26.70)	(0.28)
Finance Cost	33.22	26.09
Allowance for credit loss	82.12	10.35
Impairment of goodwill	19.00	-
Unwinding of discount on security deposits	(5.30)	(2.55)
Operating profit before working capital changes	1,853.41	1,535.60
Adjustment for working capital changes - (Increase) / Decrease :		
Trade Receivables	182.10	(146.51)
Non-Current Financial Assets	(74.99)	10.01
Other Current Financial Assets	(260.07)	36.15
Other Current Assets	150.81	62.33
Non-Current Assets	26.90	15.08
Loans	-	(5.85)
Adjustment for working capital changes - Increase /(Decrease) :		
Other Non-Current Financial Liabilities	(37.44)	185.71
Trade Payables	332.36	(348.15)
Other Current Financial Liabilities	(173.98)	(246.90)
Other Current Liabilities	115.34	(17.95)
Provisions	87.13	49.16
Cash generated from operations	2,201.57	1,128.68
Direct taxes paid (net of refunds)	(407.36)	(415.22)
Net cash flow from operating activities (A)	1,794.21	713.46
<b>B. Cash flow from Investing activities</b>		
Proceeds from maturity of Fixed Deposits	4,379.15	4,797.98
Investment in bank deposits	(4,423.61)	(4,845.51)
Purchase of investments	(1,800.00)	(150.00)
Proceeds from redemption of investments	1,976.98	-
Loan given to related party	(1,151.14)	-
Loan repaid by related party	471.96	-
Payments for purchase of Property, Plant and Equipment, Intangible Assets and Capital work-in-progress.	(79.20)	(174.83)
Proceeds from sale of Property, Plant and Equipment	0.71	5.08
Interest received on deposit with banks	29.91	54.07
Interest received on loan given to a related party	63.64	-
Net cash flow (used In) Investing activities (B)	(531.60)	(313.21)
<b>C. Cash Flow from financing activities</b>		
Lease liability paid	(61.94)	(44.88)
Interest on Lease liability	(33.04)	(24.42)
Repayment of Borrowings	-	(4.71)
Interest on Borrowings	-	(0.40)
Dividends paid	(775.99)	(77.60)
Net cash (used In) financing activities (C)	(870.97)	(152.01)
Net Increase/(Decrease) In cash & cash equivalents (A+B+C)	391.64	248.24
Effect of changes in exchange rate on cash and cash equivalents	21.84	(12.17)
Cash & cash equivalents at the beginning of the year	1,761.38	1,525.31
Cash and cash equivalents at the end of the year	2,174.86	1,761.38



( expleo )

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**Statement of Audited Consolidated Financial Results for the Quarter and year ended March 31, 2025**

1 Notes to the Audited Consolidated Financial Results for the quarter and year ended March 31, 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 and approved by the Board of Directors at their respective meetings held on May 22, 2025. The Audited 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 March 31, 2025 and have expressed an unmodified audit opinion on the financial results for the year ended March 31, 2025.

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 2024-25 and Audited Financial Results (Standalone and Consolidated) for the fourth quarter and year ending March 31, 2025.

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 and hence segment information has not been separately disclosed.

4 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 and quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the financial year ended March 31, 2025 and March 31, 2024 respectively, and published year-to-date figures for nine months ended December 31, 2024 and December 31, 2023 respectively, which were subjected to limited review by the statutory auditors.

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

Particulars	Quarter ended			Year Ended	
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Net Exchange Gain / Loss	Refer Note 4		Refer Note 4		
Other Income	14.81	-	-	50.64	5.43
Other Expenses	-	51.04	55.98	-	-

6 Financial Results of Expleo Solutions Limited (Standalone Information):

Particulars	Quarter ended			Year Ended	
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Net Sales / Income from Operations	2,557.98	2,575.77	2,554.11	10,247.98	9,648.70
Profit/ (Loss) from ordinary activities before tax	398.68	241.96	232.58	1,278.78	1,078.68
Net Profit/ (Loss) from ordinary activities after tax	288.81	167.33	134.59	953.44	811.00

7 The Consolidated Financial Results include the results of 100% Wholly owned Subsidiaries, i.e. Expleo Solutions Inc., USA, Expleo Solutions Pre. Ltd., Singapore, Expleo Solutions FZE, UAE, Expleo Solutions UK Limited, UK and Expleo Solutions LLC, Dubai.

8 During the year, the Group's wholly owned subsidiary Expleo Solutions FZE, Dubai was liquidated on March 24, 2025. The proceeds on liquidation amounting to Rs. 101.83 Mn was realised on March 29, 2025.

9 The Group has incorporated a new wholly owned subsidiary Expleo Solutions Arabia Limited on January 23, 2025 in Saudi Arabia. The Group is in the process of completing the regulatory formalities to transfer the initial capital and commence the operations in the subsidiary. There are no transactions in the subsidiary as at March 31, 2025.

10 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 Tejjiraja  
Managing Director & CEO

Place: Bengaluru  
Date: May 22, 2025

