



SEC/SE/023/23-24
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: Submission of Investor Presentation.

Dear Sir/Madam,

This is further to our letter no. SEC/SE/017/23-24 dated May 24, 2023 intimating the schedule of conference call with Analysts/Investors to be held on Friday, May 26, 2023. Please find attached the Investor presentation towards the same.

The above information shall also be made available on the website of the Company i.e., <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.

Earnings Presentation

Q4 FY '23

26TH MAY 2023



[expleo]

Think bold, act reliable

Safe Harbor

This presentation has been prepared by Expleo Solutions Limited solely to provide information about the Company.

No representation or warranty, express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of such information or opinions contained herein. None of the Company nor any of its respective affiliates, advisers or representatives, shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation.

The information contained in this presentation is only current as of its date. The Company may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes. Certain statements made in this presentation may not be based on historical information or facts and may be "forward-looking statements", including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects, and future developments in its industry and its competitive and regulatory environment. Actual results may differ materially from these forward-looking statements due to a number of factors, including future changes or developments in the Company's business, its competitive environment, information technology and political, economic, legal and social conditions in India.

Please note that this presentation is based on the publicly available information on Expleo Solutions including but not limited to Company's website and Annual Reports.

This communication is for general information purposes only, without regard to specific objectives, financial situations and needs of any particular person. Please note that investments in securities are subject to risks including loss of principal amount.

This presentation does not constitute an offer or invitation to purchase or subscribe for any shares in the Company and neither any part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever.

Agenda



● **Performance Review**



● **Consolidated Financial Summary**



● **Operating Metrics**



● **Consolidated Quarterly P&L**

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.

Consolidated Q4Y23 Q-o-Q Review

Revenue:

- Operating Revenue was Rs 2,311 million vs Rs 2,402 million, decline by 3.8%
- Total Income was Rs 2,349 million vs Rs 2,536 million, decline by 7.4%

Profit:

- EBITDA stood at Rs 431 million vs Rs 721 million in Q3FY23
- EBITDA margin of 18.7% in Q4FY23 as against 30.0% in Q3FY23
- PAT was at Rs 290 million vs Rs 558 million in Q3FY23
- PAT margin of 12.3% in Q4FY23 as against 22.0% in Q3FY23
- Basic EPS at Rs 18.73 in Q4FY23 as against Rs 35.67 in Q3FY23
- One time impact in Q3FY23: 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

Cash:

- Net cash position stood at Rs 1,557 million vs Rs 1,950 million for Q3FY23

Consolidated Q4FY23 Y-o-Y Review

Revenue:

- Operating Revenue was Rs 2,311 million vs Rs 1,955 million, up by 18.2%
- Total Income was Rs 2,349 million vs Rs 2,014 million, up by 16.7%

Profit:

- EBITDA stood at Rs 431 million vs Rs 300 million in Q4FY22, up by 43.8%
- EBITDA margin of 18.7% in Q4FY23 as against 15.3% in Q4FY22, up by 333 basis points
- PAT was at Rs 290 million vs Rs 203 million in Q4FY22, up by 42.6%
- PAT margin of 12.3% in Q4FY23 as against 10.1% in Q4FY22, up by 224 basis points
- Basic EPS at Rs 18.73 in Q4FY23 as against Rs 14.01 in Q4FY22, up by 33.7%

Cash:

- Net cash position stood at Rs 1,557 million vs Rs 1,796million for Q4FY22

Consolidated FY23 Y-o-Y Review

Revenue:

- Operating Revenue was Rs 9,033 million vs Rs 7,425 million, up by 21.7%
- Total Income was Rs 9,194 million vs Rs 7,486 million, up by 22.8%

Profit:

- EBITDA stood at Rs 2,001 million vs Rs 1,241 million in FY22, up by 61.3%
- EBITDA margin of 22.2% in FY23 as against 16.7% in FY22, up by 545 basis points
- PAT was at Rs 1,357 million vs Rs 674 million in FY22, up by 101.4%
- PAT margin of 14.8% in FY23 as against 9.0% in FY22, up by 576 basis points
- Basic EPS at Rs 86.27 in FY23 as against Rs 43.61 in FY22, up by 97.8%
- 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

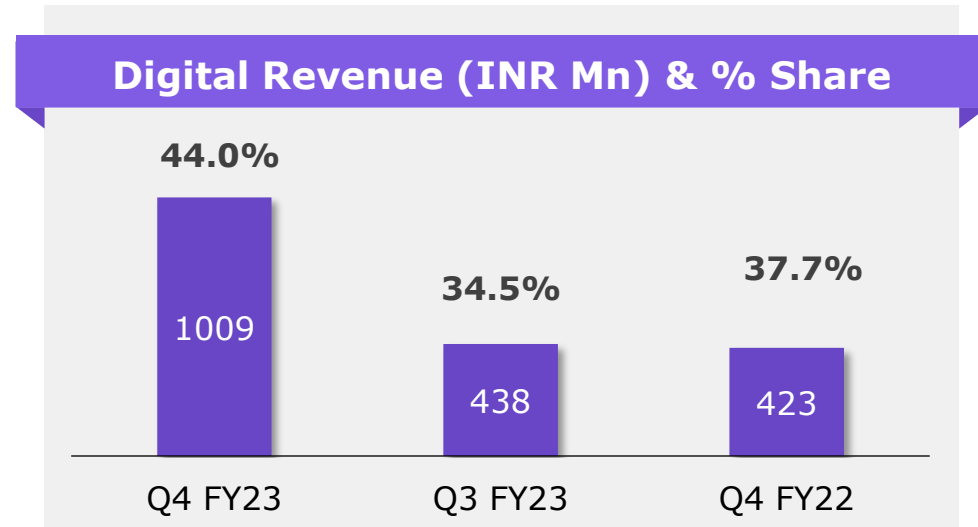
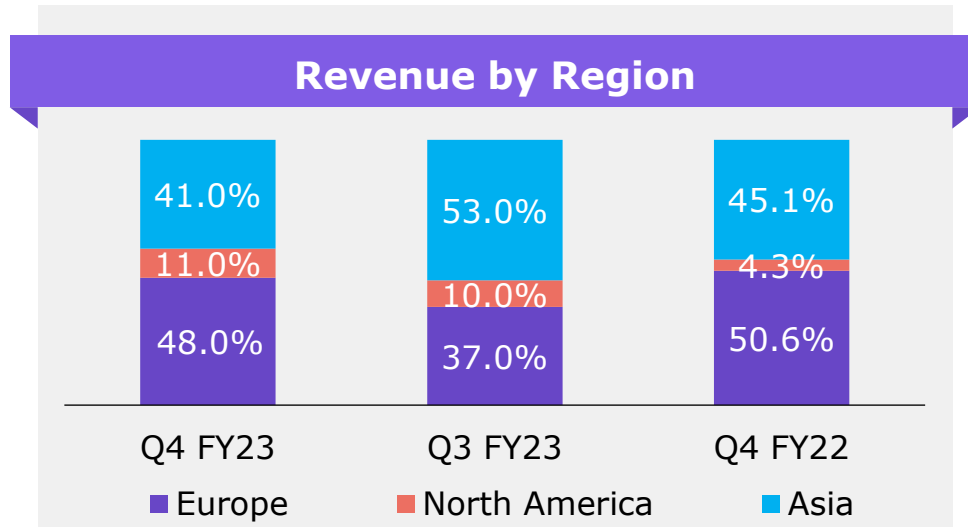
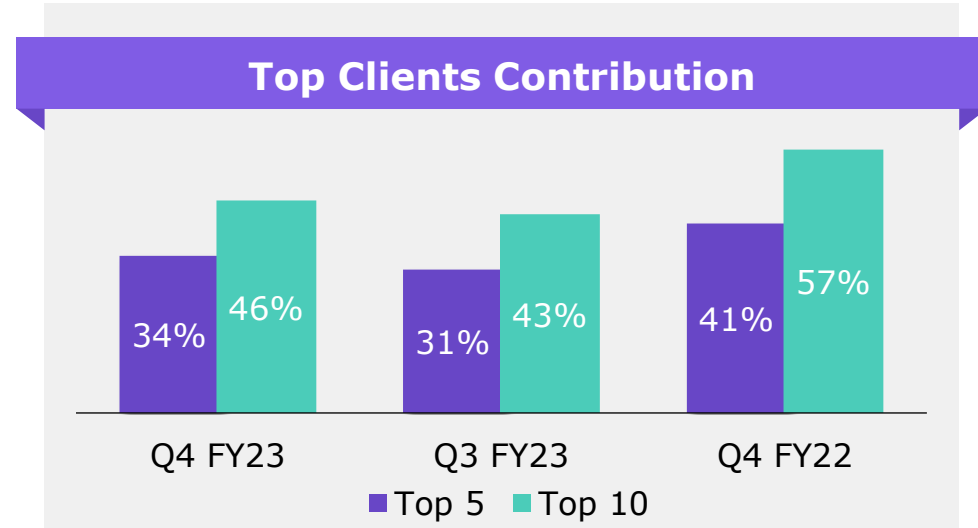
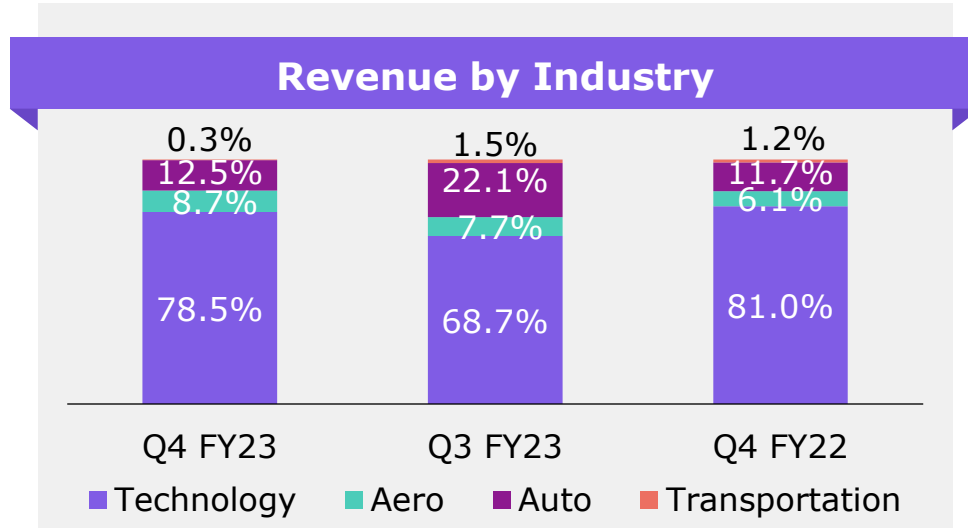
Cash:

- Net cash position stood at Rs 1,557 million vs Rs 1,796 million for FY22

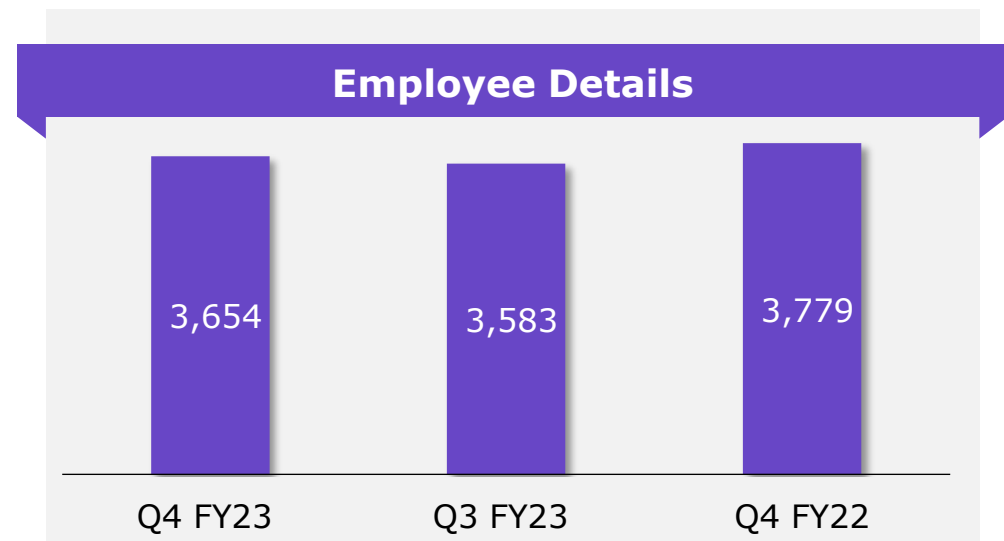
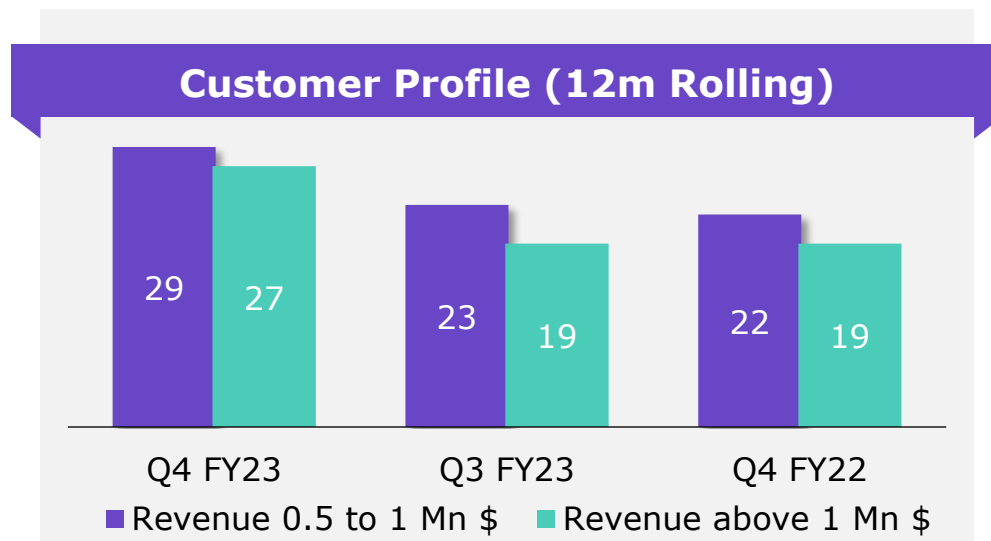
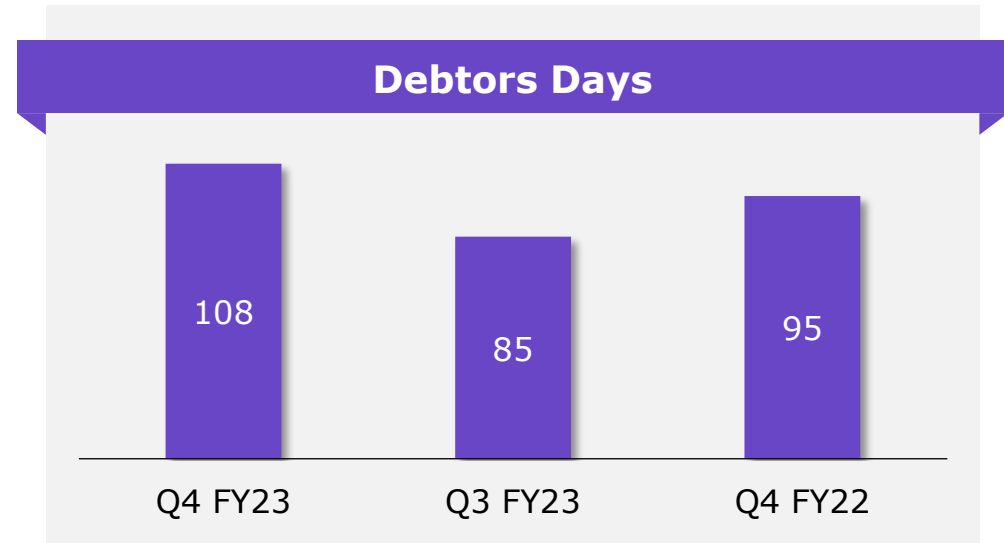
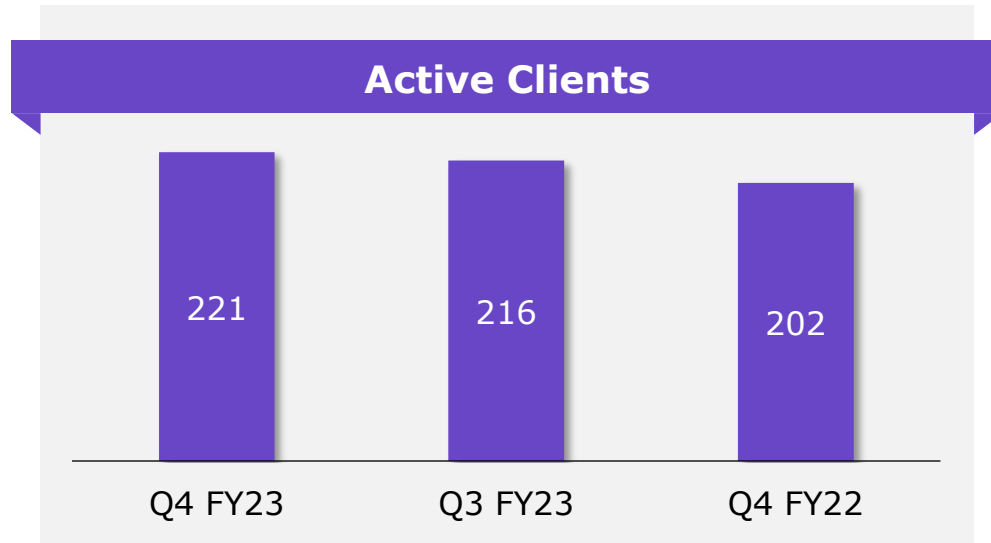
Consolidated Financial Summary

Particulars		Metrics		31-Mar-23	31-Dec-22	QoQ Growth	31-Mar-22	YoY Growth	31-Mar-23	31-Mar-22	YoY Growth
		Q4 FY23	Q3 FY23	Q4 FY22	12M FY23		12M FY22				
Revenue (Rs Million)	Total Revenue	2,349.4	2,536.3	-7.4%	2,013.6	16.7%	9,194.0	7,485.7	22.8%		
	Net Revenue	2,310.8	2,402.1	-3.8%	1,955.4	18.2%	9,033.0	7,425.4	21.7%		
Profit (Rs Million)	EBITDA	431.3	721.2	-40.2%	299.9	43.8%	2,001.4	1,240.5	61.3%		
	<i>PBT Before Forex Gain / Loss</i>	380.1	644.9	-41.1%	252.6	50.5%	1,753.9	1,078.9	62.6%		
	PBT	393.0	772.9	-49.1%	303.0	29.7%	1,861.1	1,101.0	69.0%		
	PAT (Before OCI)	290.6	553.6	-47.5%	217.4	33.7%	1,338.9	676.7	97.8%		
	Total Comprehensive Income	289.5	557.9	-48.1%	203.1	42.6%	1,356.5	673.6	101.4%		
Margin (%)	<i>EBITDA</i>	18.7%	30.0%		15.3%		22.2%	16.7%			
	<i>PBT Before Forex Gain / Loss</i>	16.2%	25.4%		12.5%		19.1%	14.4%			
	<i>PBT</i>	16.7%	30.5%		15.0%		20.2%	14.7%			
	<i>PAT (Before OCI)</i>	12.4%	21.8%		10.8%		14.6%	9.0%			
	<i>Total Comprehensive Income</i>	12.3%	22.0%		10.1%		14.8%	9.0%			
EPS (Rs)	Basic	18.73	35.67	-47.5%	14.01	33.7%	86.27	43.61	97.8%		
	Diluted	18.73	35.67	-47.5%	14.01	33.7%	86.27	43.61	97.8%		

Consolidated Financial Summary



Consolidated Financial Summary



Consolidated Financial Summary

Sr No.	Consolidated Unaudited Financial Statements for the Quarter ended (All figures in INR Million except EPS)	31-Mar-23 Q4 FY23	31-Dec-22 Q3 FY23	QoQ Growth	31-Mar-22 Q4 FY22	YoY Growth	31-Mar-23 12M FY23	31-Mar-22 12M FY22	YoY Growth
	Net Sales / Income from Operation								
1	Income	2,310.8	2,402.1	-3.8%	1,955.4	18.2%	9,033.0	7,425.4	21.7%
2	Expenditure								
(a)	Employee Cost	1,325.2	1,124.9	17.8%	1,129.7	17.3%	4,798.9	3,840.4	25.0%
(b)	Depreciation	72.1	70.3	2.7%	47.5	52.0%	278.8	187.7	48.6%
(c)	Other Expenditure	554.2	556.0	-0.3%	525.8	5.4%	2,232.7	2,344.5	-4.8%
(d)	Total Expenditure	1,951.5	1,751.1	11.4%	1,702.9	14.6%	7,310.4	6,372.5	14.7%
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	359.2	651.0	-44.8%	252.5	42.3%	1,722.5	1,052.8	63.6%
4	Other Income	25.7	6.2	313.2%	7.8	229.5%	53.9	38.2	41.3%
5	Profit before Interest and Exceptional Items (3+4)	384.9	657.2	-41.4%	260.3	47.9%	1,776.5	1,091.0	62.8%
6	Finance Cost	4.8	12.3		7.7		22.6	12.1	
7	Exchange Gain/(loss)	12.9	127.9		50.4		107.2	22.2	
8	Profit after Interest but before Exceptional Items (5-6+7)	393.0	772.9	-49.1%	303.0	29.7%	1,861.1	1,101.0	69.0%
9	Exceptional Items	-	-		-		-	-	
10	Profit(+)/ Loss (-) from Ordinary Activities before Tax (8+9)	393.0	772.9	-49.1%	303.0	29.7%	1,861.1	1,101.0	69.0%
11	Tax Expenses	102.4	219.2	-53.3%	85.5	19.7%	522.2	424.3	23.1%
12	Net Profit(+)/ Loss (-) from Ordinary Activities after Tax (10-11)	290.6	553.6	-47.5%	217.4	33.7%	1,338.9	676.7	97.8%
13	Extraordinary Items (net of tax expense Rs.)	-	-		-		-	-	
14	Net Profit(+)/ Loss (-) for the Period (12-13)	290.6	553.6	-47.5%	217.4	33.7%	1,338.9	676.7	97.8%
15	Other Comprehensive Income	(1.1)	4.3		(14.3)		17.7	(3.1)	
16	Total Comprehensive Income for the period (14+15)	289.5	557.9	-48.1%	203.1	42.6%	1,356.5	673.6	101.4%
17	Earnings Per Share (EPS) in Rs.								
(a)	Basic and diluted EPS before Extraordinary items (not annualized)	18.73	35.67	-47.50%	14.01	33.67%	86.27	43.61	97.82%
(b)	Basic and diluted EPS after Extraordinary items (not annualized)	18.73	35.67	-47.50%	14.01	33.67%	86.27	43.61	97.82%

Our values

Courage

Excellence

Collaboration

Respect

Accountability

(expleo)

Think bold, act reliable



Get Social with @ExpleoGroup

Desikan Narayanan

Expleo Solutions Limited
Desikan.Narayanan@expleogroup.com

Asha Gupta

Ernst & Young LLP
Asha.Gupta@in.ey.com

expleogroup.com