



Edvenswa Enterprises Limited

(Formerly Known As KLK Electrical Limited)

CIN: L72300TN1980PLC008230

To,

06-04-2023

Department of Corporate Services,

BSE Limited,PJ Towers,

Dalal Street, Mumbai-400001.

Scrip Code:517170

Subject: Intimation of Press Release.

Dear Sir/Madam,

We are enclosing herewith a copy of Press Release being issued by the Company.

You are requested to kindly take the same on your record.

Thanking you,

For Edvenswa Enterprises Limited

Himabindu.Dulipala

Company Secretary

Membership no - 35703

Encl-a/a

Edvenswa Enterprises Limited (formerly known as KLK Electrical Limited (BSE: 517170) announces receipt of a new project in strategic Robotic Process Automation (RPA) space with a Big Four Consulting Company by its wholly owned subsidiary Edvenswa Tech Inc, in the United States.

Edvenswa Enterprises Limited (EEL) has started out a focused initiative to capitalize on the growing demand in organizations world wide to transform the way the workforce productivity is enhanced by augmenting it with digital workforce (Robotic Process Agents) bolstered with AI and also physical Robots to increase on ground productivity. Robotic process automation (RPA) is a software technology that makes it easy to build, deploy, and manage software robots that emulate human actions interacting with digital systems and software. Just like humans, software robots can do things like understand what's on a screen, complete the right keystrokes, navigate systems, identify and extract data, and perform a wide range of user defined actions. Most tasks that are mundane and repetitive can be done consistently by software robots without the need to take breaks.

Edvenswa Tech Inc, a wholly owned subsidiary of Edvenswa Enterprises Limited has bagged a multi-year project to use RPA in software test automation to test complex software systems being developed and the integrity of the data being migrated from an older system to a new system. This solution has potential for wider usage in multiple projects with the same client and also potential market with other clients as well.

Speaking on the occasion, Mr. Uppuluri Sreenivasa Srekanth, the Chairman and Managing Director of the Company said, "We are pleased to announce that we have secured a contract amidst intense competition, which has established a direct relationship with one of the Big Four consulting firms. Our team has developed an RPA solution tailored to this specific scenario that presents extensive growth opportunities across multiple projects at client locations, as well as similar projects with other clients. Our revenue from this emerging avenue has the potential to reach approximately US\$ 2.0 million in the next six quarters". Mr. Ramesh Reddy, the CEO of the Company, expressed further his appreciation for our shareholders' remarkable response and support in the recent rights issue. Addressing the shareholders, he said, "The oversubscription is a clear indication of the trust and confidence that shareholders have in the company and its future prospects. The company remains dedicated to working tirelessly to deliver long-term value to its shareholders and stakeholders, and we assure you that we will continue to uphold this commitment."

"We are committed to establishing a comprehensive RPA practice to capitalize on the potential of this market. Our approach involves developing reusable components and tailored agents for a range of applications within the domain, catering to the needs of our current clients and ensuring adaptability for new clients across various industries" Mr Anil Boenepalli the CTO of the Company added.

About Edvenswa Enterprises Limited:

Edvenswa Enterprises Limited (formerly known as KLK Electrical Limited (BSE: 517170), is a technology solutions provider that specializes in corporate innovation through rapid prototyping and then helps them to rapidly expand by building software applications of scale. Edvenswa's customer list includes large and medium enterprises looking to modernize their existing systems to achieve their digital transformation goals set for their workforce, systems and business processes. Edvenswa takes a collaborative engineering approach to bring innovation to commercialization and to achieve digital transformation at global scale in the shortest possible time.

Safe Harbor:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding the success of our investments, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, our ability to successfully implement our strategy, our research and development efforts, changes in the value of the Rupee and other currency changes, intense competition in IT and consulting services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Edvenswa Enterprises Limited may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Board of India, Stock Exchange and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company

For further information, please contact: info@edvenswa.com