



KELLTON TECH SOLUTIONS LIMITED.

To

The General Manager, Listing Department, BSE Limited, 1 st Floor, New Trading Wing, Rotunda Building, P.J. Towers, Dalal Street Fort, Mumbai-400001	The Manager, Listing Department, National Stock Exchange of India Ltd, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400051
Scrip Code: 519602	Scrip Code: KELLTONTEC

Dear Sir/Madam,

Sub: Press Release on Audited Financial Results of the Company for the Quarter and Year ended March 31, 2023.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing Press Release on the Audited Financial Results of the Company for the quarter and year ended March 31, 2023.

This Information is also made available at the website of Company at www.kellton.com

This is for your information and record

**Thanking You,
Yours faithfully,**

For Kellton Tech Solutions Limited

**Niranjan Reddy Chintam
Director
DIN- 01658591
Date: May 30, 2023
Place: Hyderabad**



Kellton Tech posts a revenue growth of 9.0% Y-o-Y in FY 2022-2023

Hyderabad, India – 30th May, 2023 : Kellton Tech Solutions Ltd. (BSE & NSE: KELLTONTEC), a global leader in digital transformation serving start-ups to Fortune 500 companies announced today its financial results for **Fourth Quarter & Year Ended 31st March, 2023**.

Review of financial performance for FY 23 ended 31st March, 2023

(Figures are without considering exceptional items)

- Total Revenue for the financial year 2022-2023 was ₹ 9,196 million ; up by 9.0% Y-o-Y basis.
- The Company reported an EBITDA of ₹ 957 million and margin stood at 10.4%.
- Net profit stood at ₹ 573 million and PAT margin stood at 6.2%.
- Diluted EPS stood at ₹ 5.51

Figures are After considering exceptional items (Refer Note below)**

- There will be no changes in Revenue and EBITDA as these are operational numbers. But due to the exceptional items there is an impact on PAT.
- Net profit/(Loss) stood at ₹ (1268) million and PAT margin stood at(13.8%).

**** Exceptional Items which includes Goodwill writeoff :**

The company acquired companies in different jurisdictions, each with its own brand name. When the contracts with these subsidiaries ended, the company moved to the Kellton brand. The One Kellton brand has become popular over the years and is now used in all jurisdictions where the subsidiary companies operate.

The company reviewed the economic benefits flowing from the acquired brands and found that the brand values reflected in the books of Kellton Tech Inc (USA), Kellton Tech Solutions Inc(USA) and Kellton Tech Solutions (Ireland) as goodwill have no economic value going forward.

In view of this, and with reference to IND AS 38, Para 112, the board decided to write off the related brand value in the books of Kellton Tech Inc (USA), Kellton Tech Solutions Inc(USA) and Kellton Tech Solutions (Ireland) amounting to \$22.90 MN.

Review of financial performance for the quarter ended 31th March, 2023 (Q4)

(Figures are without considering exceptional items)

- Total revenue was ₹ 2,434 million during the quarter under review as compared to ₹ 2,314 million during the previous quarter, up by 5.2% Q-o-Q basis.
- The Company reported an EBITDA of ₹ 174 million for the quarter under review
- The EBITDA margin for the quarter under review was 7.2%.
- Net profit stood at ₹ 77 million for Q4 FY23 for the quarter under review.
- PAT Margin stood at 3.2%
- EPS stood at ₹ 0.12

Operational Highlights of FY23

- Kellton launched Kverse Customer Experience Center and Innovation Lab. The state-of-the-art centre showcases offerings in digital transformation, Cloud, IoT, Analytics, and AI, including Web3, and Metaverse.
- Kellton has been recognized as a leader in the SME space and its remarkable performance in the 'Consumer Software' category as acknowledged by the Zinnov Zones ER&D services report.
- Hindustan Times recognized Kellton as one of the leading Indian companies in Blockchain Development, ranking among the top 10 in their esteemed list.

New Client Wins during Q4 FY23

Acquired **8** new clients during the quarter, some big wins are:

- Kellton has been chosen as a strategic partner in the SAP domain to conduct a thorough evaluation of the implementation for S/4HANA. Leveraging our Onshore/Offshore Team, concluded a comprehensive assessment, accompanied by our SAP Business Unit, in Jasper, Indiana.
- Kellton is conducting a platform and tool evaluation to compare Mulesoft, webMethods, and Bhoomi for the redesign of a banking application. The goal is to identify the most suitable platform and tools based on factors such as performance, scalability, cost-effectiveness, and ease of integration.
- Kellton was selected as their preferred partner to transition their onsite development operations. The decision to collaborate with us was driven by our proven track record of delivering faster development cycles while maintaining a high standard of quality.
- Kellton collaborated with top Management Consulting Firm and is conducting a thorough exploration of a methane platform that seamlessly amalgamates data from diverse sources into a centralised database, subsequently generating a comprehensive dashboard.

- Kellton's aviation client is utilising extensive knowledge in creating and integrating advanced technologies to enhance their operations, improve customer satisfaction, and maintain a competitive edge through close collaboration with our company.

Commenting on the results, Mr. Niranjan Chintam, Chairman & Whole-time Director, Kellton Tech, said: "We are delighted to announce a quarter-to-quarter increase of 5.2%, resulting in a total revenue of ₹2,434 million. Our strong year-on-year growth of 9.0% for the financial year 2022-2023 has contributed to an overall revenue of ₹9,196 million. We launched Kverse Customer Experience and Innovation Lab to advance experience innovation in digital transformation, Cloud, IoT, AI, Web3, etc. With our sights set on the new goals, we remain determined to better serve our customers, improve resilience, and drive profitable growth. We are committed to scaling our core competencies while harboring new capabilities and navigating the next disruption with confidence."

About Kellton Tech Solutions

Kellton Tech is a 'Born Digital' technology consulting and services company founded on the belief of 'Infinite Possibilities with Technology.' The Company has helped startups to Fortune 500 clients build disruptive Digital Transformation solutions and leverage technology as a competitive differentiator for their businesses. Driven by deep domain knowledge and technology expertise, Kellton Tech adds value to the relationship by acting as a Trusted Partner to its clients. A rapidly growing company, Kellton Tech has made it to the Deloitte's 'Technology Fast50' India list four times, Forbes Asia's 'Best Under a Billion' list, and has been recognized amongst the best tech companies to work for. With operations across the US, Europe, India, and Asia-Pacific, the team of 1500 dedicated Kellton'ites is consistently on the lookout for the next gripping challenge, please visit our web site www.kellton.com

Media Contact & Investor Relations

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Note: Except for the historical information and discussion contained herein, statements included in this release may constitute forward looking statements. These statements involve a number of risks and uncertainties that could cause actual results to differ materially from those that are projected by these forward looking statements. These risks and uncertainties include, but are not limited to such factors as competition, growth, pricing environment, recruitment and retention, technology, wage inflation, law and regulatory policies etc. Such risks and uncertainties are detailed in the Annual Report of the company which is available on the website www.kellton.com

Kellton Tech Solutions Ltd. undertakes no obligation to update forward looking statements to reflect events or circumstances after the date thereof.