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EARNINGS PRESENTATION – FY23/Q4 FY23

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## Company Overview

- Kellton Tech is a global leader in Digital Experience Innovations and Technology Solutions with a strong footprint in the United States, the United Kingdom, Singapore, Ireland, and India.
- With nearly two decades of experience in driving business excellence for over 300+ clients, our core strength lies in scalable engineering that helps prioritize the enablement of change and take the lead in today's digital era.

## Business Mix (FY 23)



### Digital Transformation (81.9%)

We adopt evolving digital technologies to enable new channels of working and help enterprises turn experiences as a competitive advantage to lead across the business disruptions.



### Enterprise Solutions (14.0%)

We leverage insights with our deep, cross-industry experience to create digital solutions poised to solve the biggest and the most complex enterprise challenges.



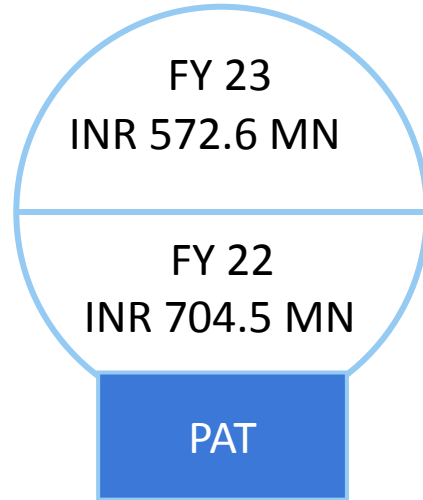
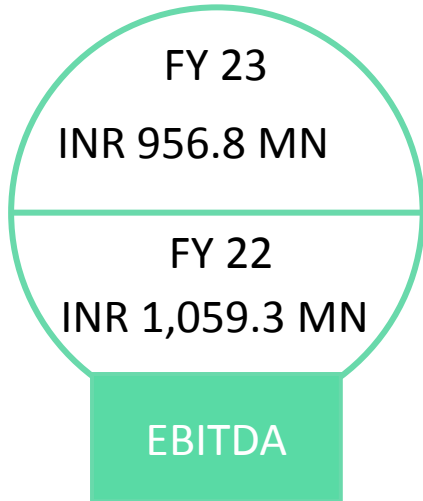
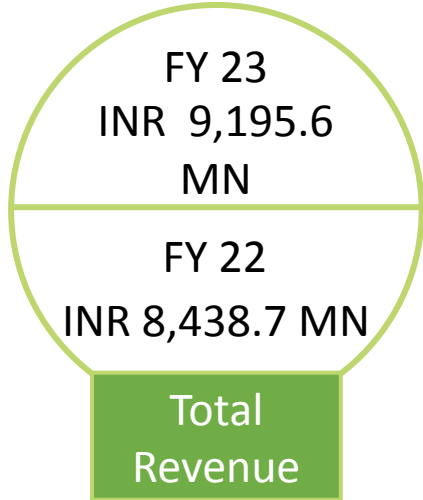
### Other Services (4.1%)

We help shape the future of businesses by delivering a wide gamut of IT strategy, innovation, and management services in an agile, scalable, and cost-effective manner.

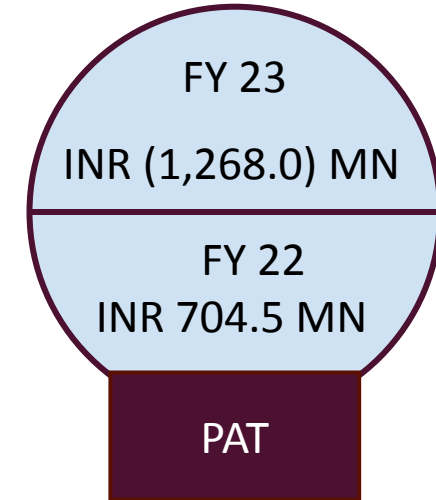
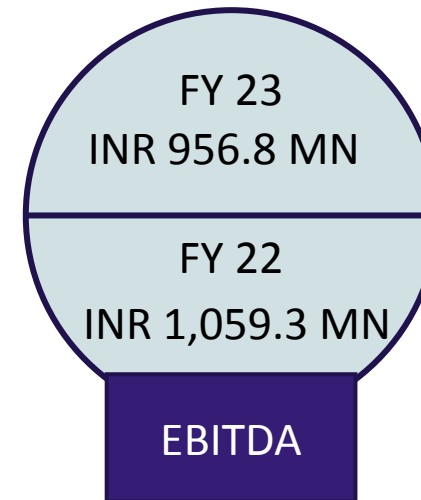
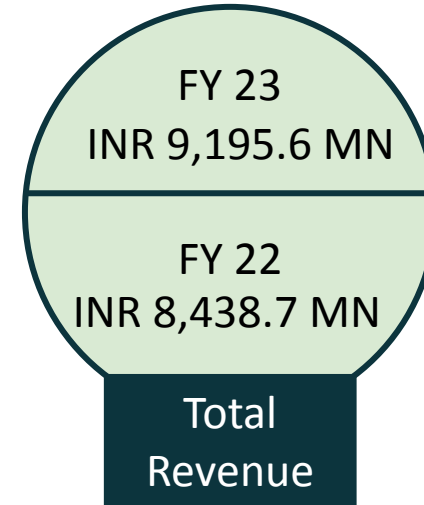
- Kellton Tech Solutions Ltd., also known as Kellton, is a CMMI Level-5 company and ISO 9001:2015 certified technology consulting and services company founded on the belief of 'Infinite Possibilities of Technology.'
- Our overarching aim is to build enterprise systems using data, IoT, AI, cloud, and ever-evolving digital systems and help global enterprises realize exceptional value.
- With over 1500+ dedicated practitioners, a global ecosystem of operations across the US, Europe, and Asia, and futuristic operating models, we strive to build technology-agnostic solutions in a more strategic, customer-driven approach.
- Kellton Tech has the unique ability to address business requirements of various industry verticals, including Retail, Travel, BFSI, Media and Entertainment, Healthcare, Energy, and more – and help companies transform into strategic organizations through digital transformation.
- From start-ups at incubation to Fortune 500 companies, we have helped several clients build agile, effective supply chains with the value of the new IT and navigate disruptions confidently.
- We partner with a vast set of industry partners – Software AG, MuleSoft, SAP, and IBM to name a few – to push the boundaries of innovation and bring novel capabilities to enterprises that support growth.
- Over the years, Kellton Tech has extended its reach via strategic acquisitions in the US, India, and Singapore and is continuously scaling with an exceptional focus on economic growth.

# EXECUTIVE SUMMARY

Financial Highlights FY23 (**without** Exceptional Item)



Financial Highlights FY23 (**with** Exceptional Item)





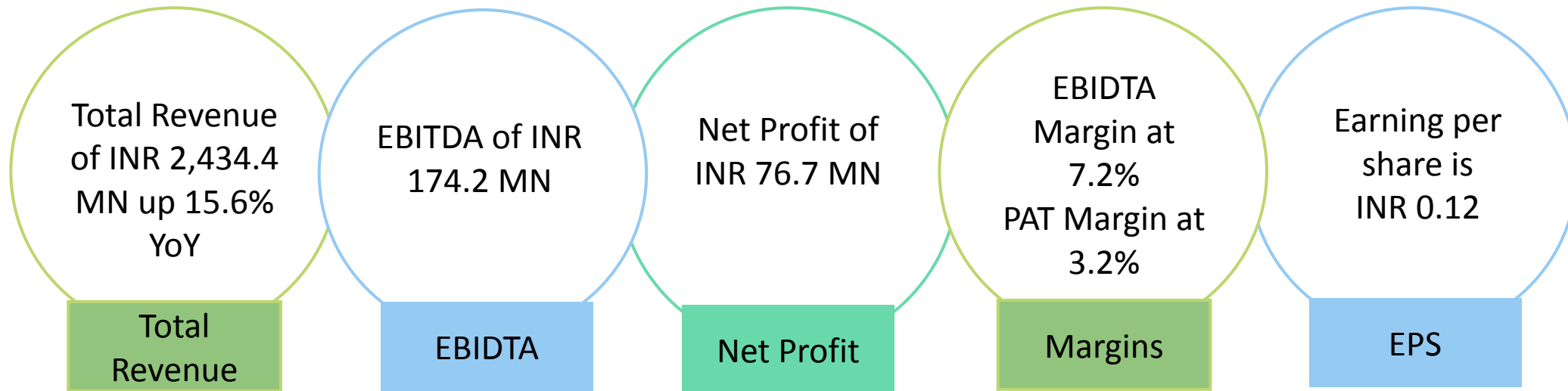
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## FINANCIAL & OPERATIONAL OVERVIEW – FY23/Q4 FY23

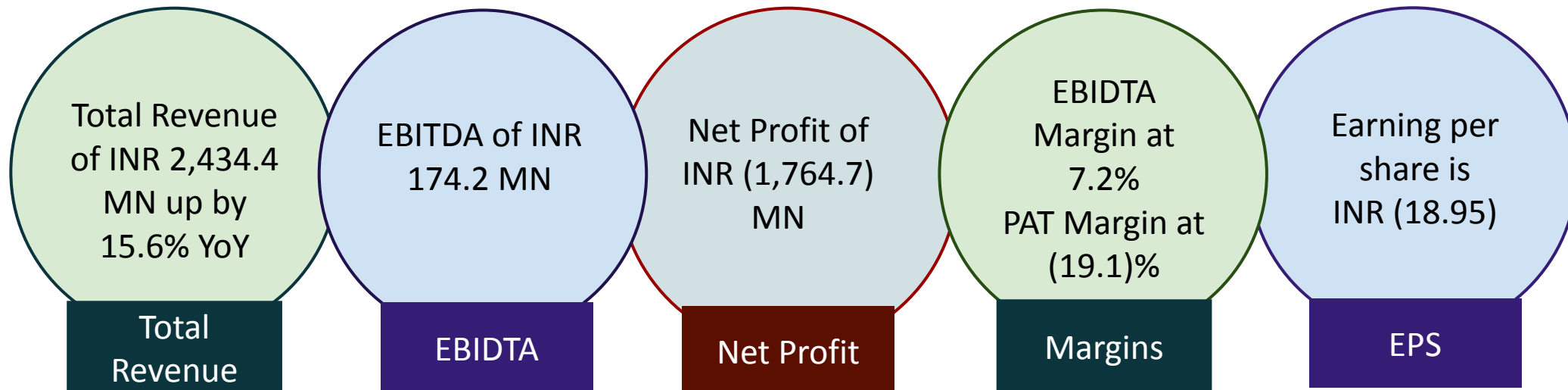
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## FINANCIAL HIGHLIGHTS – Q4FY23

### Q4 FY23 (without exceptional items)

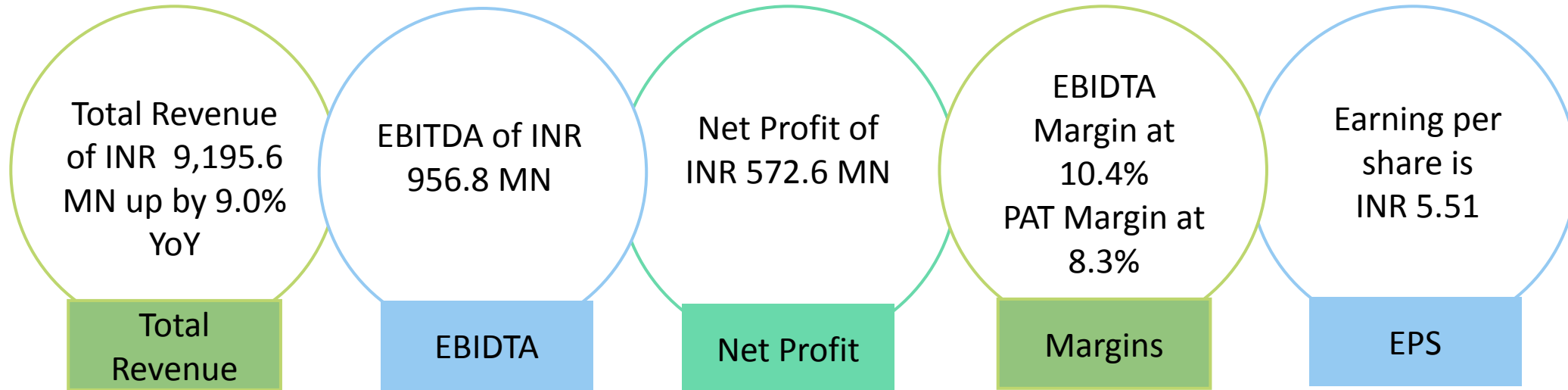


### Q4 FY23 (with exceptional items)

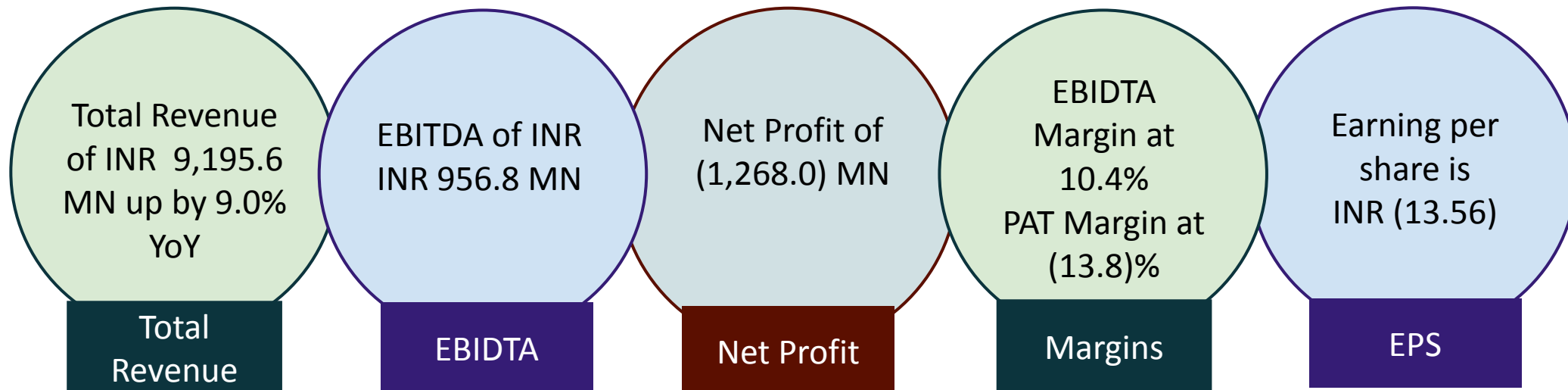


# FINANCIAL HIGHLIGHTS – FY23

**FY23**  
(without  
exceptional  
items)



**FY23**  
(with  
exceptional  
items)





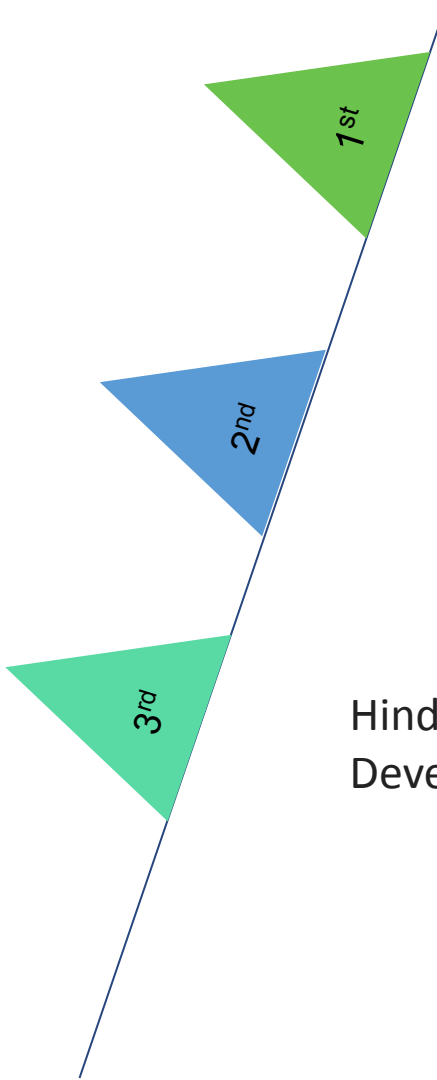
## Exceptional items/Goodwill write off Explanation

1. The company acquired companies in different jurisdictions, each with its own brand name. When the contracts with these subsidiaries ended or at the time of renewal, 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.
2. 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.
3. 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.



# FY23 OPERATIONAL HIGHLIGHTS

The Company had several key launches and won new contracts throughout the quarter. Some key highlights are:



1<sup>st</sup>

Kellton launched Kverse Customer Experience Center and Innovation Lab. The state-of-the-art center showcases offerings in digital transformation, Cloud, IoT, Analytics, and AI, including Web3, and Metaverse.

2<sup>nd</sup>

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.

3<sup>rd</sup>

Hindustan Times recognized Kellton as one of the leading Indian companies in Blockchain Development, ranking among the top 10 in their esteemed list.

## CLIENT WINS – FY23

We have won **8** new clients this quarter, wins are

### Top Aviation Company

Our aviation client is utilizing our 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.

### Top Management Consulting Firm

Through collaborative efforts with the company, we are conducting a thorough exploration of a methane platform that seamlessly amalgamates data from diverse sources into a centralized database, subsequently generating a comprehensive dashboard.

### Commercial Furnishings company

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.

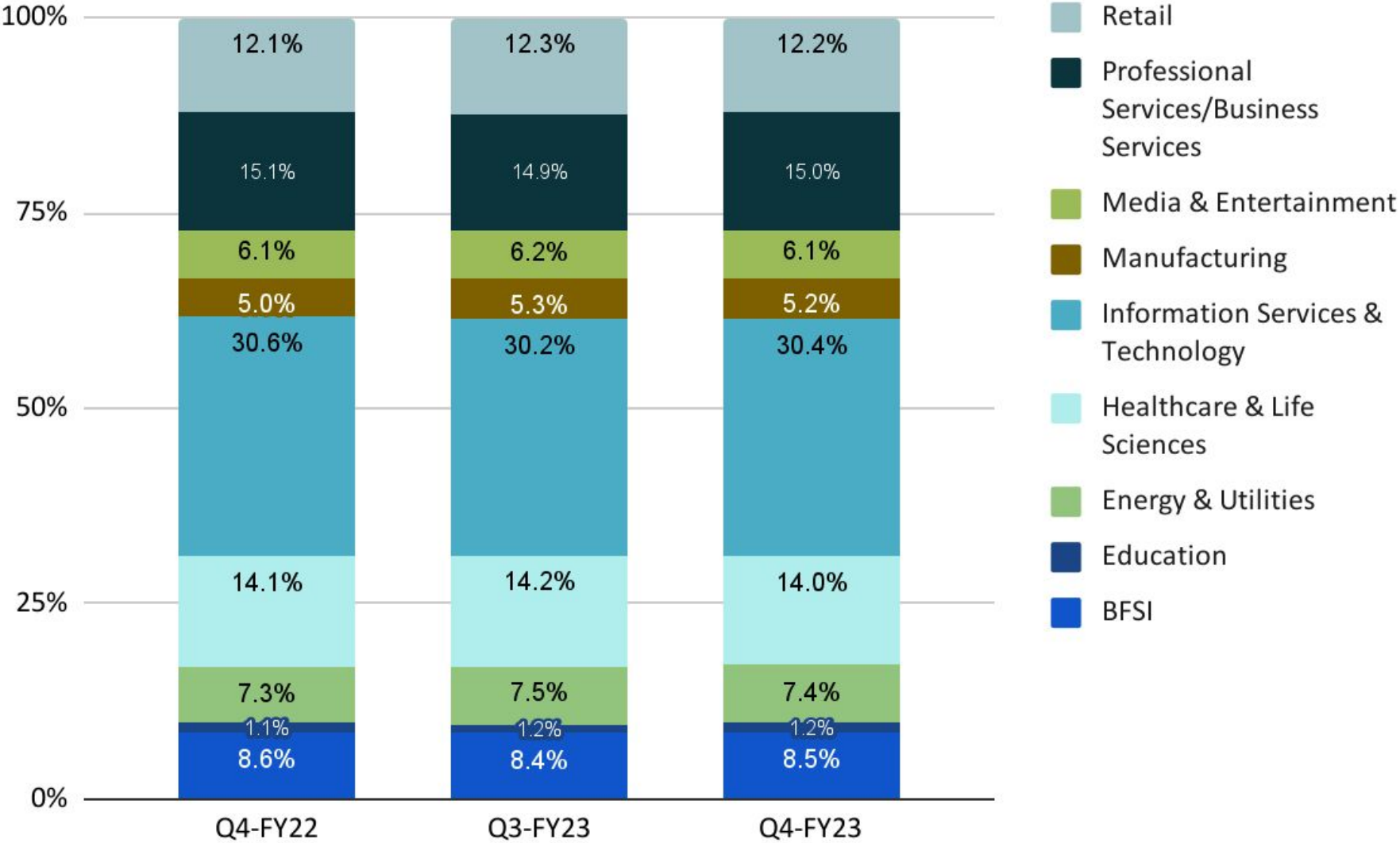
### Top Banking Company

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.

### Top EdTech Company

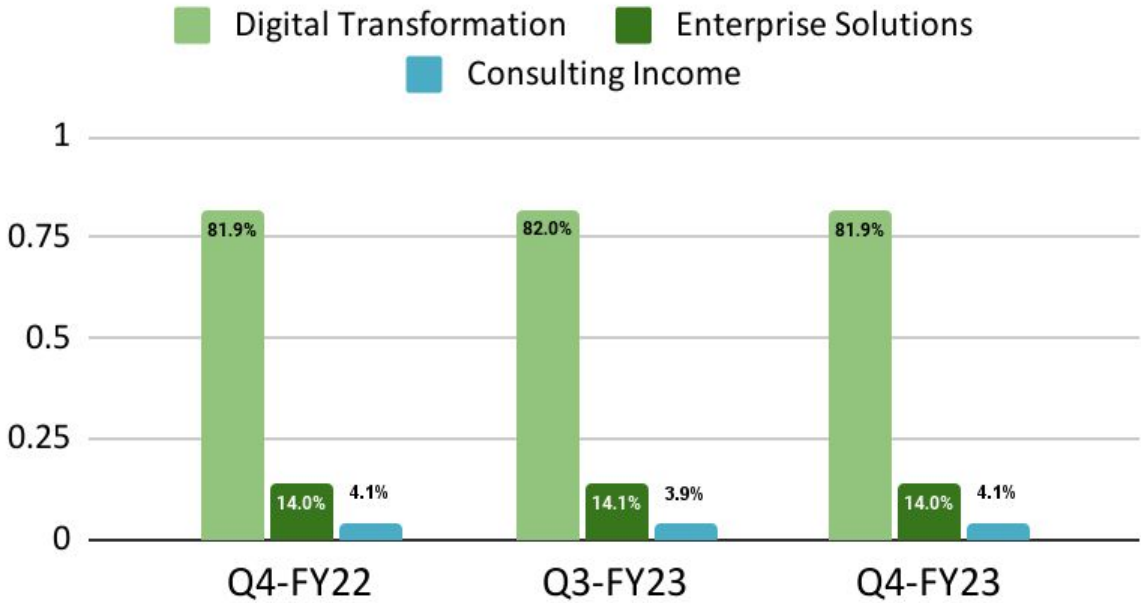
Kellton was selected as their preferred partner to transition their onsite development operations. The decision to collaborate with us was driven by our proven track record of delivering faster development cycles while maintaining a high standard of quality.

# Q4 FY23 REVENUE BY INDUSTRY

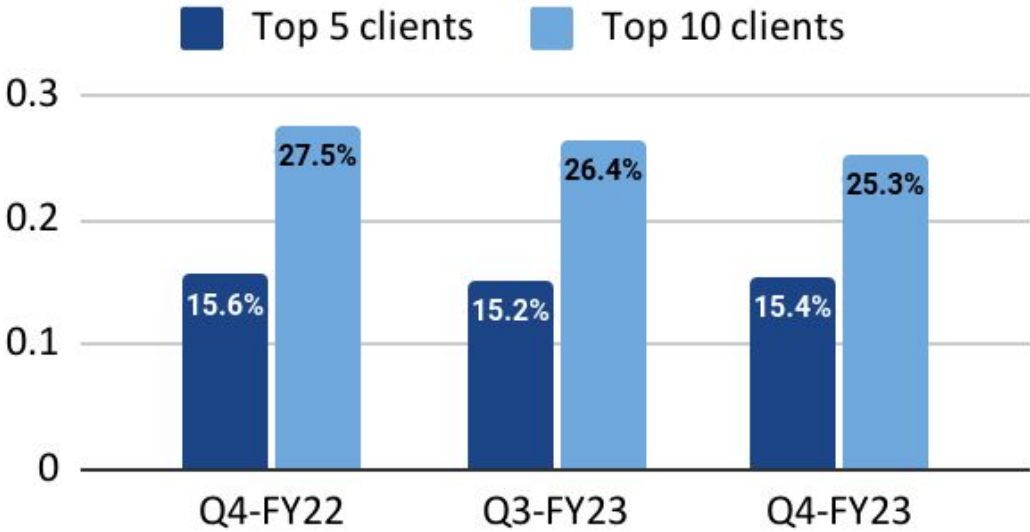


# Q4 FY23 KEY METRICS

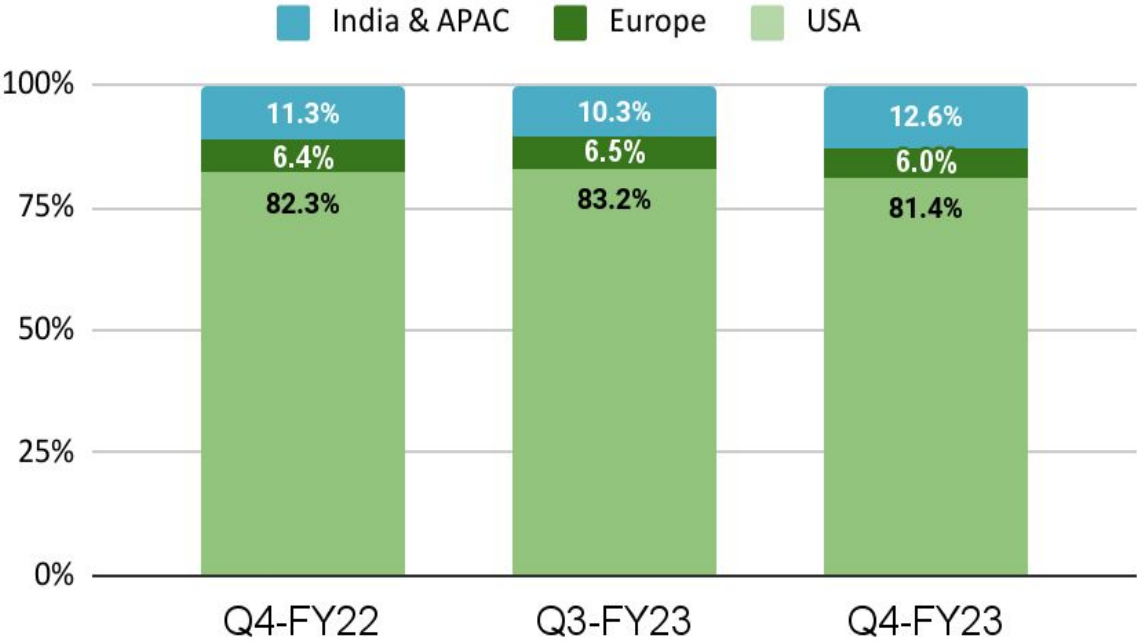
## Revenue % By Business Segment



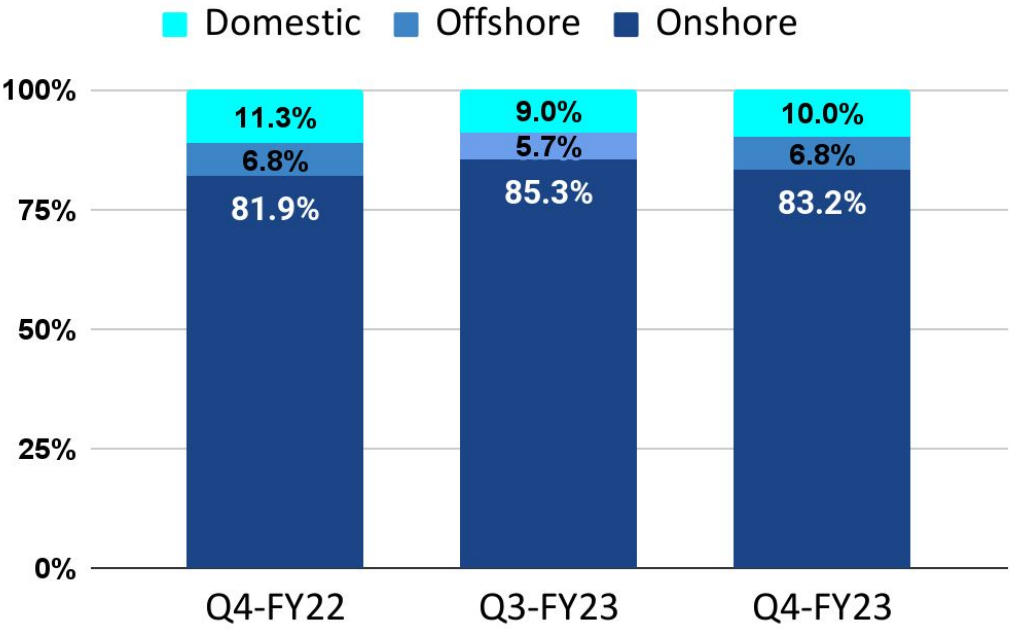
## Revenue % By Clients



### Revenue % By Geography



### Revenue Mix



# FY23 CONSOLIDATED INCOME STATEMENT (IND-AS)



INCOME STATEMENT (INR Mn)	FY23	FY22	Y-o-Y
<b>Revenue from operations</b>	<b>9,173</b>	<b>8,427</b>	<b>8.9%</b>
Other Income	22	12	
<b>Total Income</b>	<b>9,196</b>	<b>8,439</b>	<b>9.0%</b>
Total Expenses	8239	7380	
<b>EBITDA</b>	<b>957</b>	<b>1,059</b>	
<b>EBITDA Margin (%)</b>	<b>10.4%</b>	<b>12.6%</b>	
Depreciation	145	109	
Finance Cost	114	116	
<b>PBT</b>	<b>698</b>	<b>834</b>	
Tax	125	130	
<b>Profit After Tax</b>	<b>573</b>	<b>704</b>	
<b>PAT Margins (%)</b>	<b>6.2%</b>	<b>8.3%</b>	
Profit After Tax with Exceptional item	(1269)	704	
<i>PAT Margins with Exceptional item</i>	<i>(13.8%)</i>	8.3%	
Other Comprehensive Income	(41)	9	
<b>Total Comprehensive Income (After Tax)</b>	<b>532</b>	<b>713</b>	
<b>Total Comprehensive Income (After Tax) with Exceptional item</b>	<b>(1309)</b>	<b>713</b>	
EPS (INR) without Exceptional item	<b>5.51</b>	<b>7.39</b>	
EPS (INR) with Exceptional item	<b>(13.56)</b>	<b>7.39</b>	



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## HISTORICAL FINANCIAL OVERVIEW

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# HISTORICAL CONSOLIDATED INCOME STATEMENTS



INCOME STATEMENT (INR Mn)	FY23	FY22	FY21	FY20
<b>Revenue from operations</b>	<b>9,173</b>	<b>8,427</b>	<b>7,756</b>	<b>7,707</b>
Other Income	22	12	47	39
<b>Total Income</b>	<b>9,196</b>	<b>8,439</b>	<b>7,803</b>	<b>7,746</b>
Total Expenses	8,239	7,380	6,678	6,583
<b>EBITDA</b>	<b>957</b>	<b>1,059</b>	<b>1,125</b>	<b>1,163</b>
<b>EBITDA Margin</b>	<b>10.4%</b>	<b>12.6%</b>	<b>14.4%</b>	<b>15.0%</b>
Depreciation	145	109	129	128
Finance Cost	114	116	128	164
<b>PBT</b>	<b>698</b>	<b>834</b>	<b>868</b>	<b>871</b>
Tax	125	130	156	165
<b>Profit After Tax</b>	<b>573</b>	<b>704</b>	<b>712</b>	<b>705</b>
<b>PAT Margins</b>	<b>6.2%</b>	<b>8.3%</b>	<b>9.1%</b>	<b>9.1%</b>
Other Comprehensive Income	(41)	9	(4)	37
<b>Total Comprehensive Income (After Tax)</b>	<b>532</b>	<b>713</b>	<b>708</b>	<b>743</b>
<b>EPS (INR)</b>	<b>5.51</b>	<b>7.39</b>	<b>7.34</b>	<b>7.70</b>

\*FY23 Figures are without considering exceptional items

# HISTORICAL CONSOLIDATED BALANCE SHEET (IND-AS)



Equity and Liabilities (INR Mn)	FY23	FY22
<b>Shareholder Funds</b>		
(A) Equity Share Capital	483	483
(B) Other Equity	3,248	4,304
<b>Total -Shareholder Funds</b>	<b>3,730</b>	<b>4,787</b>
Non-Current Liabilities		
Financial Liabilities		
(I) Borrowings	426	132
(ii) Other Financial Liabilities	2	88
(iii)Other non-current Liabilities	4	14
Provisions	45	34
Lease Liabilities	124	76
Deferred Tax Liabilities	18	24
<b>Total - Non-Current Liabilities</b>	<b>619</b>	<b>368</b>
Current Liabilities		
Financial Liabilities		
(I) Borrowings	927	918
(ii) Trade Payables	201	151
(iii) Other Financial Liabilities	143	97
Other Current Liabilities	118	112
Provisions	227	255
Current Tax Liabilities (Net)	-	31
<b>Total – Current Liabilities</b>	<b>1,616</b>	<b>1,565</b>
<b>GRAND TOTAL - EQUITIES &amp; LIABILITIES</b>	<b>5,965</b>	<b>6,720</b>

Assets (INR Mn)	FY23	FY22
<b>Non-Current Assets</b>		
Property, Plant & Equipment	97	105
Capital Work in Progress	-	-
Right to use assets	113	67
Goodwill	115	1,529
Other Intangible Assets	313	289
Financial Assets		
(I) Investments	-	-
(II) Loans	-	-
Other Financial Assets	9	7
Other Non-Current Assets	103	96
<b>Total - Non-Current Assets</b>	<b>750</b>	<b>2,093</b>
Current Assets		
Inventories	0	0
Financial Assets		
(I) Trade Receivables	2,566	2,226
(II) Cash & Cash Equivalents	232	220
(III) Loans	-	-
(IV) Other Financial Assets	1,785	1,629
Other current assets	517	524
<b>Total – Current Assets</b>	<b>5,215</b>	<b>4,627</b>
<b>GRAND TOTAL – ASSETS</b>	<b>5,965</b>	<b>6,720</b>

\*FY23 Figures contains exceptional items

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