

Ref no.- KTSL/2025-2026/043

To

The General Manager, Listing Department, BSE Limited, 1st 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	Symbol: KELLTONTEC

Subject: Submission of the Annual Report of the Company for FY 2024-25

Dear Sir/Madam,

In terms of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Report of the Company for FY 2024-25.

Today, the Company, through the electronic mode has initiated the process to send the Annual Report along with the Notice of the 31st Annual General Meeting to be held on September, 30 2025 (Tuesday) at 11:00 A.M. (IST); to those Members whose names were recorded in the Register of Members or the Register of Beneficial Owners maintained by the Depositories as of Friday, August 29, 2025.

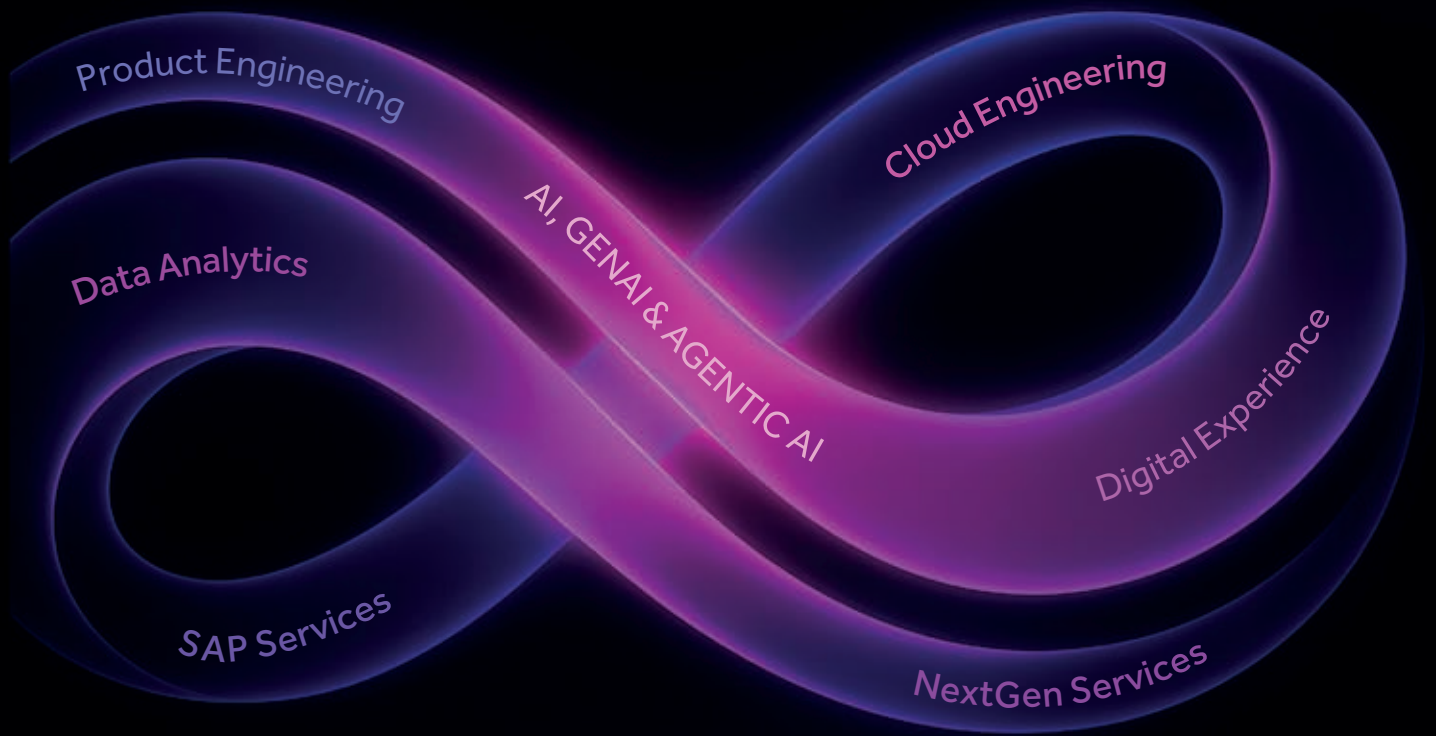
The Notice and Annual Report for FY25 have been uploaded on the website of the Company and can be accessed at the following:

Notice of the AGM	https://www.kellton.com/annual-general-meeting
Annual Report for the for FY25	https://www.kellton.com/annual-general-meeting

We request you to kindly take the above intimation on record as per the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For and on behalf of
Kellton Tech Solutions Limited

Rahul Jain
Company Secretary & Compliance Officer
Membership No: ACS62949
Date: September 08, 2025
Place: Hyderabad



Infinite Possibilities With Technology

ANNUAL REPORT 2024-25



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TOTAL REVENUE

₹ 10,999 Mn

UP  11.7% YoY

EBITDA

₹ 1,298 Mn

Margin at 11.8%

NET PROFIT

₹ 798 Mn

Margin at 7.3%

EPS

₹8.18

For Consolidated Financials, please refer to page 179 of this report.

Statement from Chairman's Desk



Dear Valued Shareholders,

As we present our Annual Report for 2024-2025, I reflect upon a transformative epoch that has redefined the fundamental architecture of enterprise technology, product engineering, and digital transformation. The Artificial Intelligence revolution has transcended theoretical discourse to become the cornerstone of competitive differentiation across industries, validating our prescient commitment to engineering solutions that anticipate rather than merely respond to market evolution.

The contemporary business landscape reveals a profound dichotomy: while Artificial Intelligence investments continue their meteoric ascent, the chasm between technological capability and practical implementation remains formidable. Organizations worldwide grapple with translating algorithmic sophistication into measurable business impact. This inflection point illuminates the critical distinction between technology providers and true transformation architects.

Our remarkable momentum continues unabated — this year represents another extraordinary chapter in our growth. I want to acknowledge our exceptional team members for their relentless pursuit of excellence and their families for the unwavering foundation they provide to our collective achievements.

The year witnessed an unprecedented convergence of technological possibilities with market necessity. Enterprises no longer view artificial intelligence as a peripheral innovation but as an existential imperative. This paradigm shift demands partners capable of navigating complexity while delivering tangible outcomes — a capability that extends far beyond conventional service delivery models.

A circular portrait of Niranjan Chintam, a man with a mustache wearing a dark suit, white shirt, and patterned tie, set against a light blue background.

NIRANJAN CHINTAM
Chairman



Our strategic positioning reflects a deep understanding of this evolving landscape. While competitors are focus on narrow technical competencies, we have cultivated comprehensive transformation capabilities that address the full spectrum of enterprise AI adoption challenges. This holistic approach recognizes that successful AI implementation requires not merely technical proficiency but strategic vision, operational excellence, and unwavering commitment to measurable results.

The regulatory evolution surrounding Artificial Intelligence, most specifically Agentic AI, Multimodal systems, and Generative AI, present both complexity and opportunity. Forward-thinking organizations recognize that compliance frameworks, rather than constraining innovation, actually accelerate sustainable AI deployment. Our proactive stance on emerging governance requirements positions us advantageously as enterprises seek partners capable of balancing innovation velocity with regulatory adherence.

Market dynamics continue to reward strategic clarity over tactical opportunism. As economic uncertainties prompt more rigorous evaluation of technology investments, organizations increasingly prioritize partners who demonstrate consistent value delivery over those offering speculative promises. This environment particularly favors companies with proven track records of translating AI potential into operational reality.

Looking forward, we anticipate the artificial intelligence landscape will undergo further acceleration, with emerging technologies moving from experimental implementations to mission-critical enterprise infrastructure. Our foundational investments in research, talent development, and strategic partnerships position us to capitalize on this evolution while maintaining the highest standards of execution excellence.

The intelligence revolution represents more than technological advancement—it embodies fundamental transformation in how enterprises create, deliver, and capture value. Our role extends beyond service provision to encompass strategic partnership in reimagining business possibilities through artificial intelligence.

Your continued trust in our vision and execution capabilities remains our most treasured asset. As we continue engineering an AI-powered future, we remain steadfast in our commitment to delivering exceptional shareholder value while contributing meaningfully to the technological renaissance reshaping global commerce.

With profound gratitude for your unwavering confidence,

Niranjan Chintam
Chairman
Kellton Tech Solutions Limited

A dark blue world map serves as the background for the top half of the page. Six white location pins are placed on the map: three in North America (one in Mexico, one in the central US, and one in the Northeast US) and three in Europe (one in the UK, one in Central Europe, and one in Eastern Europe).

OUR GLOBAL PRESENCE

North America

D.C. Metro Area

11100 Wildlife Center Dr. Suite LL #150
300 Reston, VA 20190

NJ Area

185 Hudson Street, Suite 1440
Jersey City, New Jersey 07311

Dallas Area

5600 Tennyson Pkwy, Suite#245
Plano. TX 75024

Europe

Ireland

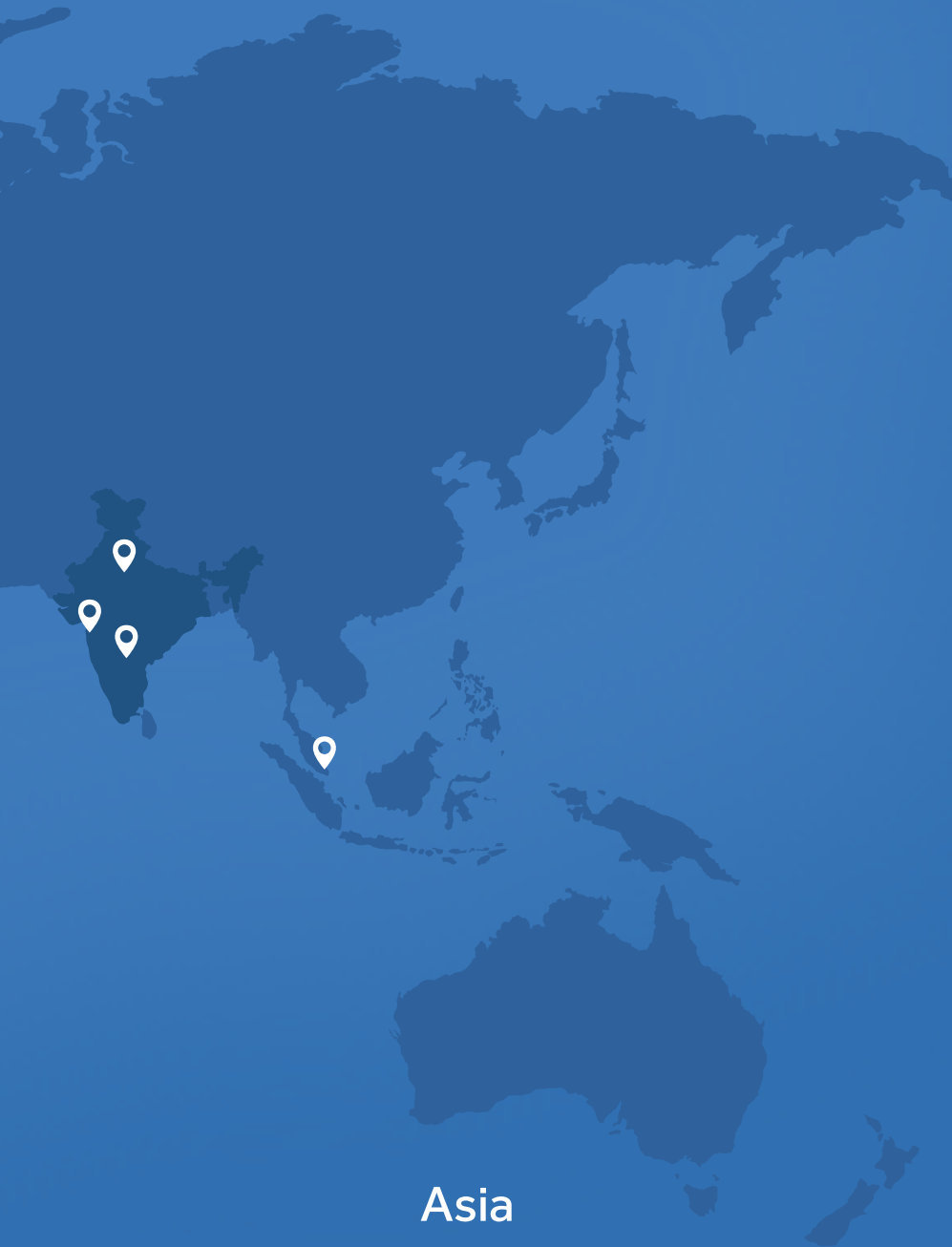
The Mill, Newton Link Road,
Drogheda. Co, Louth

Poland

ul, Wyscigowa 56G lok,
2A Wroclaw, Poland 53-012

United Kingdom

30 Stamford St, South Bank,
London, SE1 9LS



Asia

Corporate Headquarters

Plot No. 1367,
Road No.45, Jubilee Hills,
Telangana 500033.
India

Pune

Kellton Ltd. Lakhwani House,
Plot No. 79, Sakore Nagar,
Viman Nagar,
Pune, Maharashtra 411014

Gurgaon

Plot No. 404-405, 6th Floor,
ILABS Centre, Udyog Vihar,
Phase-III, Gurugram,
Haryana 122016

Singapore

171, Tras Street, #04-175,
Union Building, Singapore 079025



About the Company

FOOTPRINT

North America, APAC, EMEA

CURATED TEAM

1800+ Employees

ENGAGEMENT

Time and Material, Digital Capacity Augmentation and Product Development



FOUNDATION

2009, 15+ years of experience

CORE STRENGTH

ISO: 9001-2015 CMMI Level 5 Public Listed (NSE, BSE)

EXPERTISE

AI & ML Digital Experience, Product Engineering, Data & Analytics, Cloud Engineering, NextGen Services and SAP Services

Industry Expertise



Banking, Financial Services & Insurance, Fintech



HiTech, SaaS, ISV & Communications



Oil, Gas & Mining



Retail, E-Commerce & Distribution



Pharma, Healthcare & Life Sciences



Travel, Logistics & Hospitality



Manufacturing, Automotive & Chemicals



Energy & Utilities



Non-Profit, Government & Education



Our Awards & Recognitions

Kellton's expertise has earned prestigious awards and recognition from industry leaders, top tech partners, and global media brands.



AVASANT
Challenger' in SAP S/4HANA
Services 2023-2024 RadarView™



***ISG** Provider Lens™
Product Challenger,
SAP Ecosystem Report 2023



Deloitte.
Technology Fast50

Forbes Asia
BEST UNDER A
BILLION



**World Health
Organization**

Featured as World's largest mHealth
Implementation



The Code We Live By

At Kellton, our values are more than just words—they are the foundation of our culture and the driving force behind everything we do. They shape our decisions, fuel our innovation, and strengthen our commitment to excellence. These five principles define who we are and how we work.





Our Footprints on the Sand of Digital Transformation

Kellton is a globally trusted digital transformation partner, and our journey is driven by the vision of our founders and fueled by a passion for continuous innovation. Today, we stand at the forefront of digital transformation, committed to building intelligent, future-ready solutions that shape a better tomorrow. From startups to Fortune 500 companies, we deliver end-to-end digital solutions across industries, earning a distinguished place in the ecosystem.

15+

Years of Digital Excellence

1800+

Strong Curated Team

50+

Fortune 500 Clients Served

\$135M+

Annual Revenue

300+

Satisfied Clients

Know what they say about us

CUSTOMER TESTIMONIALS

We have developed a great reputation for helping companies because we never let ourselves forget that we're fortunate to have our clients and not the other way around. From start-ups at incubation to global giants at the top of the Fortune 500 list, we have been lucky to work with some of the leading brands in the world. In return, they have been kind enough to share their experiences working with us.



Our decision to partner with Kellton came after a thorough supplier management tender process that included companies from across different continents and countries. Kellton's willingness to collaborate and work as one team was evident. They established a strong communication cadence, making it a seamless partnership. Kellton team has been proactive in finding solutions and maintaining a mature and honest approach to problem-solving. They have picked up a complex project and are happy to challenge and debate our choices, which has led to a genuine partnership and strengthened the team. Our journey with Kellton has been amazing. It is clear that Kellton has been the right choice



Jake Shepherd
Head of Product, Entelechy



Adstream, now Extreme Reach, has partnered with Kellton for 2 years, benefiting from their flexibility in scaling teams and resource selection. Kellton's management is experienced and professional, ensuring quality work and talent retention. We have established a seamless working relationship through regular performance reviews and collaborative visits between teams in India and London, enabling effective virtual teamwork across multiple countries, a valuable asset during the Covid pandemic.



Katie Nykanen
Ex - Chief Technology Officer, Extreme Reach





The team has brought a modern approach and fresh perspective to our digital delivery efforts. I have been very impressed with the depth of their technology knowledge and expertise. Their team has also done a fantastic job at raising the bar for customer experience through their product thinking and UI/UX design skills.



Chris Martin
VP Digital Product Management



We chose a greenfield implementation despite significant risks, including a pandemic. We knew our team was strong but added support from Kellton, SAP and AWS gave us the confidence to proceed



David Devich
CIO, Momentive Technologies



We chose Kellton as a partner because they had a good reputation with their customers. Though new to Generative AI, Kellton has all the right talents needed to build the innovative platform. Kellton has been with Evise every step of the way, from sales engagement to testing, and working with Kellton has been enjoyable overall.



William Bowers
Co-Founder & CEO, Evise.ai



I wanted to thank you for all your efforts for Project Strike. I really appreciate all the guidance Kellton provided to the team, along with the flawless execution of the SLO tool. I hope to work with you again and keep in touch.



Manish Ingle
Program Manager, SI Group



BOARD OF DIRECTORS



Niranjan Chintam

Chairman, Whole-Time Director, CFO

Member

Audit Committee

Nomination and Remuneration Committee

Risk Management Committee

Securities Issuance Committee



Krishna Chintam

Global CEO, Managing Director

Member

Stakeholders Relationship Committee

Corporate Social Responsibility Committee

Securities Issuance Committee



Karanjit Singh

CEO, APAC

Whole-Time Director



Srinivas Potluri

CEO, US

Non-Executive Director



Abhaya Shankar

Independent, Non-Executive Director
Member
Nomination and Remuneration
Committee



Srinivasa Vijay Kumar Appana

Independent, Non-Executive Director
Chairman
Nomination and Remuneration Committee
Corporate Social Responsibility Committee
Member
Audit Committee
Stakeholders Relationship Committee
Risk Management Committee



Satya Prasad Sayala

Independent, Non-Executive Director
Chairman
Audit Committee
Stakeholders Relationship Committee
Risk Management Committee
Securities Issuance Committee
Member
Nomination and Remuneration Committee
Corporate Social Responsibility Committee



Geeta Goti

Independent, Non-
Executive Director



KEY HIGHLIGHTS

FY'2024-2025



KELLTON WINS BRONZE STEVIE AWARD IN 2024 INTERNATIONAL BUSINESS AWARDS FOR EXCELLENCE IN LOW-CODE NO-CODE CATEGORY.



Kellton was named the winner of the Bronze Stevie Award in the low-code no-code category at the 21st International Business Awards in 2024.

With a reputation for honoring companies that demonstrate exceptional performance, the Stevie Awards continue to celebrate the best in the business.

For the IBA 2024, organizations from 62 nations submitted over 3600 entries. The Stevie Award jury consisted of 300 distinguished guests from around the world.

With our Hyperautomation platform, organizations can achieve efficient operations and robust checks essential for success. The platform provides control over daily operations and offers the ability to oversee multiple locations.



Kelton Wins Bronze Stevie® Award

Celebrating Innovation in
Automation at the 2024 International
Business Awards®





KELLTON HAS PARTNERED WITH OIL INDIA LTD, ONE OF THE LEADING OIL AND GAS COMPANY, IN A \$2.5 MILLION PROJECT FOR INDUSTRIAL IOT SOFTWARE IMPLEMENTATION.

This strategic project focuses on deploying the IOT Software across 77 wellheads located in the Assam, India region, which is well-known for its natural resources. By integrating real-time monitoring capabilities, AI-driven analytics, and cloud-based infrastructure, IOT will enable seamless data acquisition and precise performance tracking. This engagement is expected to improve Oil India's operational workflows, enhance production efficiency, and reduce potential risks through predictive analytics.

IOT Software is designed to address key challenges in upstream operations by providing advanced capabilities for data-driven decision making.

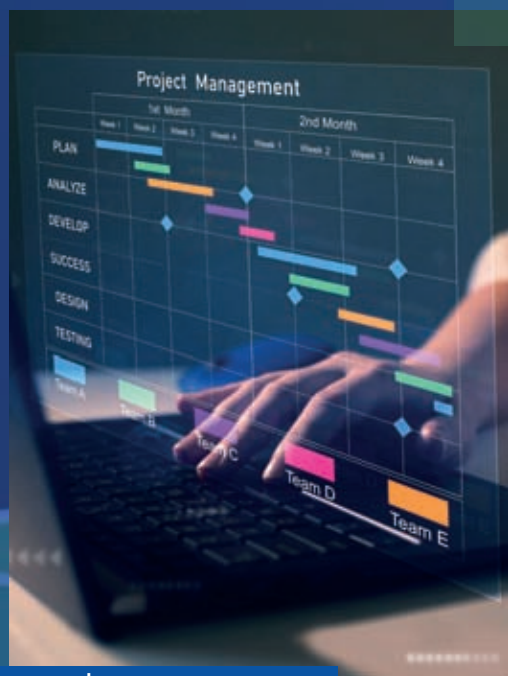


Audit.io Launch Marks Key Milestone in Kellton's Product Led Growth

Successfully launched Audit.io, a no-code, low-code, mobile-first platform to digitize audits, inspections, and compliance workflows. The platform empowers field teams with configurable checklists and offline capabilities, streamlining operations across distributed sites. With a built-in AI-powered dashboard and automated ticketing, Audit.io has significantly reduced issue resolution times and improved compliance visibility. Early adoption by leading clients in retail and manufacturing reflects strong market demand. Audit.io is a key pillar in Kellton's product strategy, driving momentum across APAC markets.



Kellton Unveils Task.io to Power Smarter, Automated Team Performance



Kellton launched Task.io, a platform that drives performance across teams and locations. It is well-versed in automation, scheduling, and reminders, turning tasks into high-performing team powerhouses.

It is an automated task management system that helps your teams stay efficient and organized. It solves complex SOPs into everyday tasks. It then assigns and tracks these tasks and teams automatically, turning them into high-performance teams.



KELLTON SHOWCASES GLOBAL SAP S/4 HANA GO- LIVE SUCCESS ON INDUSTRY STAGE.

Kellton has successfully led the SAP S/4 HANA go-live for a multinational client covering 21 global entities. The client's CIO highlighted this milestone at SAPinsider Las Vegas(March 2025), and Kellton further featured it at the ASUG Dallas Chapter, reinforcing our expertise in delivering large-scale, complex digital transformations.



FORBES HIGHLIGHTS KELLTON'S ROLE IN DIGITALIZING GLOBAL AID

Forbes highlighted Kellton's impactful collaboration with a United Nations body, recognizing our role in streamlining the distribution of financial aid through advanced digital solutions. This cements our ability to drive crucial global change by leveraging technology to enhance transparency in humanitarian operations.



KELLTON POWERS SCALABLE OTT PLATFORM RECOGNIZED BY MONGODB

Kellton has launched a next-generation OTT content management system for a global entertainment platform catering to over 33 million users. Designed to optimize content workflows and enhance user engagement, the solution was recognized by MongoDB as a standout use case for transforming efficiency, scalability, and performance in the media and entertainment industry. This milestone reinforces our capabilities in building high-impact digital solutions for large-scale, content-driven ecosystems.





FUEL TRACKER MANAGEMENT FOR LEADING ENERGY PROVIDER IN INDIA

A cutting-edge centralized system that has transformed Coal Procurement & Logistics by streamlining loading, unloading, invoicing, quality reporting, and settlements through seamless end-to-end Supply Chain Automation. With intelligent PDF processing and auto-entry capabilities, it has significantly accelerated operations, reduced manual errors, and improved transactional accuracy. This innovation has driven faster decision-making, enhanced transparency across the supply chain, and unlocked substantial cost savings—setting a new benchmark for efficiency and operational excellence in the industry.



HONORED WITH THE PRESTIGIOUS "EXTRAORDINARY PARTNER OF THE YEAR" AWARD IN THE TECH SPACE BY AMERICANA RESTAURANTS, FOR THE SECOND CONSECUTIVE YEAR!

Notably, we are the only partner among Americana's global network to receive this recognition, reaffirming our impact in driving digital transformation. This recognition was part of Americana Restaurants' annual Partner Summit—TOGETHER WE THRIVE, 2025, where they honored the best among their partners across various domains, including digital, food supply, global advertising, hardware, and other key areas critical to the restaurant industry.

Kellton collaborated with Americana, a leading restaurant operator in the Middle East and North Africa, with 2,500 restaurants spread across the region, to drive Digital Transformation. Facing challenges in optimizing store performance, managing various integrations with a plethora of aggregators from the region, introducing dynamism in the product and delivery fee, and enhancing customer engagement via tailor-made loyalty programs across brands and countries.





KELLTON SHINES AS AN ASPIRANT IN PEAK MATRIX® 2024 FOR SOFTWARE PRODUCT ENGINEERING SERVICES!

Kellton has been recognized as an Aspirant in the prestigious PEAK Matrix® Assessment 2024 for Software Product Engineering Services!

Our commitment to innovation and top-notch solutions has earned us this remarkable acknowledgment. This recognition validates our dedication and underscores each team member's expertise and hard work.

The PEAK Matrix® report dives into industry trends and evaluates 43 engineering service providers, positioning them based on their impact and capabilities. Our inclusion as an Aspirant highlights our strategic vision and capabilities in delivering cutting-edge solutions to our clients.



Management Discussion & Analysis Report



MANAGEMENT DISCUSSION & ANALYSIS REPORT

The global economy in FY2024-25 is navigating a balance between recovery and uncertainty. After the volatility of recent years marked by the pandemic, economic growth has stabilized but still remains uneven across some regions and sectors.

According to the International Monetary Fund (IMF), the global GDP is expected to grow at 2.8% in 2025 and a modest rebound of 3.0% in 2026. This indicates a growth trajectory, witnessing a growing demand for digital, AI, and low-code no-code technologies in some selected markets.

Central banks in the US, UK, and Europe have maintained a high rate of interest to curb inflation and are also cautious that it doesn't lead to inflation. This step has slowed business spending, asking many organizations to prioritize digital transformation and cautious capital allocation measures.

Witnessing this current scenario, global organizations are focusing on resilience, caution, and digital innovation to navigate the global challenges smoothly. Sectors such as technology, finance, and healthcare remain committed to seeing strong investment possibilities. This coming year will demand a strategic, cautious, and proactive approach to leveraging the opportunities present around us.



US

The U.S. economy continues to show signs of measured resilience amid a high-interest-rate environment. After two years of aggressive monitoring and tightening, inflation has declined considerably, nearing the Federal Reserve's target of 2% by late 2024 and is expected to remain stable in 2025. The sustained higher interest rate has dampened consumer demand and affected business investment decisions.

According to recent data from the U.S. Bureau of Economic Analysis and the IMF, real GDP growth is projected to be around 2.0% in 2024, and a similar pace is expected in 2025. Despite this declaration, the labour market remains strong, with the unemployment rate hovering around a low 4%.

Some key factors, such as energy, technology, and infrastructure, continue to draw investment. Increased adoption of AI and automation is reshaping productivity dynamics.

Overall, while the US faces headwinds from tight credit policies, FY 2024-25 is relatively stable with cooling inflation and solid employment.



India



India continues to be a leading performer among major economies, with GDP growth of around 6.8-7% in FY 2024-25. Growth is driven by robust market demand and a thriving services sector. Inflation has moderated, and the RBI is striving to maintain a balanced policy stance.

The Indian market has displayed resilience in the face of global challenges, supported by a favorable policy environment. The labour market has improved, with job creation supported by expansion in tech, infrastructure, and manufacturing. This has, in a way, helped in macroeconomic stability and continued growth.

The government's focus on digital initiatives and infrastructure development has paved the way for the growth of multiple sectors, leading to employment opportunities.

India's strategic role in global supply chain realignment under the "Make in India" initiative strengthens its position as a significant economic player. With stable fundamentals and rising consumption, India has entered FY 2024-25 with a solid footing, contributing significantly to global growth.



Europe

Europe's economy is seeing modest growth of 1.2%—1.5%. While inflation has significantly come down from the post-pandemic period, elevated interest rates continue to play an essential role in consumer confidence and industrial output. So, economic growth in several sectors has remained soft for some time now.

Germany and France performed better than other countries in the region. Investment in green energy and manufacturing is supporting economic stability, paving the way for long-term competitiveness, technology expansion, and energy independence in the region.

Structural challenges such as labour shortages persist. Initiatives such as the Green Deal and investments in clean technology manufacturing continue to build hopeful scenarios while still in the implementation phase. The EU's efforts to go green may boost the economy, but they will start showing results towards the end of 2025.

All in all, the European outlook for the coming year is fueled by cautious optimism and sustainability-focused investments, with the goal of reviving the economy slowly and steadily.



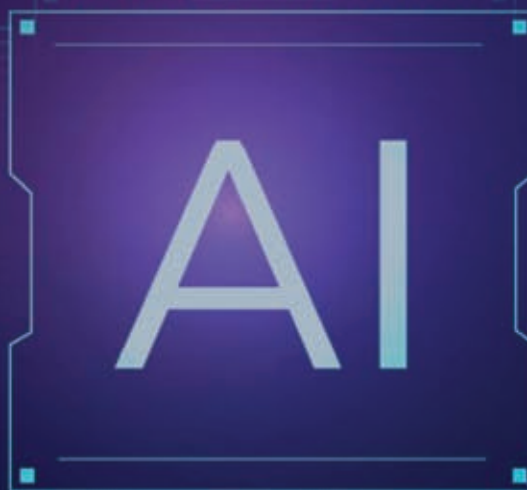
Industry Outlook

Despite macroeconomic uncertainties, the IT industry remains on a stable growth path in FY 2024-25, driven by continued enterprise investment in AI, cloud, automation, and cybersecurity.

Gartner estimates that global IT spending will rise to \$5.61 trillion in 2025, a 9.8% increase over 2024. Enterprises are still prudently spending on technology. The focus is on cyber resilience and platform modernization. While device and consumer tech spending remains muted, cloud services, AI adoption, data infrastructure, and IT consulting are gaining momentum.

The Indian IT industry continues to remain flexible and adaptable. It continues to play an important role in the global technology landscape, serving clients worldwide. As per NASSCOM, over 5.6 million professionals work in the Indian tech industry, making it one of the largest tech workforces globally. India is still a global leader in AI/ML, digital talent, cloud computing, and cybersecurity.

Despite pricing pressures and global uncertainties, Indian IT firms are leveraging their value-driven delivery models, deep domain expertise, and skilled digital workforce to maintain growth. The outlook for FY 2024-25 is positive, with technology spending expected to rise further in AI infrastructure and enterprise automation.



Company Overview

Kellton is a global technology consulting and IT services company, enabling digital transformation for a variety of clients through an AI-first approach. With deep expertise around cloud, data, and product engineering, we help enterprises build intelligent and scalable solutions. We focus on innovation and co-creation, enabling clients to stay ahead of the competition. In the future, we will remain committed to creating value for our customers.

AI-first strategy

Kellton made significant progress in becoming an AI-first company by embedding advanced AI technologies into its core business operations and client solutions.

Kellton continued to make the strategic shift towards making Artificial Intelligence central to how it operates and delivers value, not just in small batches, but making it a foundation across the company.

Kellton integrated intelligent automation, automating complex tasks using AI and Generative AI into critical systems such as digital payments, multimodal customer experiences, and enterprise resource planning. This made operations faster and more efficient.

Kellton adopted Agentic AI to create autonomous systems that make decisions with minimal human input. Kellton accelerated innovation and operational resilience for global enterprises, helping them become better able to adapt and recover from disruptions.

Kellton is not just using AI - they are transforming themselves and their clients with it. They are combining AI with other emerging technologies to create powerful systems that drive long-term innovation.

Our Business Model

Our revenue is driven by a wide range of services that meet different client needs.

AI & ML: Our AI & ML capabilities focus on deploying Generative AI and Agentic AI to build autonomous, context-aware solutions that enhance decision making and transform enterprise productivity at scale.

Data and Analytics: Our data and analytics services empower clients to unlock actionable insights, paving the way for business growth using AI-powered intelligence.

Product Engineering: Our product engineering services accelerate innovation by delivering cloud-native and AI-integrated digital solutions to evolving customer needs.

Cloud Engineering: We offer end-to-end cloud solutions, including migration, implementation, and optimization to enhance scalability.

SAP Services: We provide SAP implementation, customization, and support to optimize ERP systems and streamline business processes.

Digital Experience: Our digital experience solutions blend design thinking, AI, and omnichannel strategies to create personalized user journeys that elevate customer experience and brand journey.

Next-gen Services: We offer IoT and blockchain solutions to drive innovation and provide long-lasting products and services.

Together, these capabilities form the backbone of Kellton's AI-first business model, which is designed to deliver innovation and measurable impact. We partner with clients to build future-ready enterprises that thrive in an intelligent connected world.

Strategic Transformation Partner of Existing Clients

Through FY 2024-25, Kellton deepened its client relationships by delivering tailored, AI-driven transformation journeys. Kellton built strong partnerships with existing clients by helping them transform their businesses using customized AI solutions.

Kellton collaborated with long-time clients to upgrade outdated systems, streamline processes, and automate operations across the entire organization.

By working together with clients on innovation, Kellton helped them make better decisions and launch products more quickly using platforms built with AI at their core and real-time data analysis.



Financial Performance

During the fiscal year, Kellton continued its upward momentum of growth, showing stable growth driven by cloud technology, AI, and Data, and bringing hope for the coming year as well.

These areas have not only set a solid foundation for growth but have also displayed hope and momentum for the upcoming years. We have been going all out and enabling our team to be equipped with different AI tools that help with agility and scalability.

Kellton recorded a total revenue of ₹ 10,999 Mn and improved margins through strategic initiatives.

Our investments in high-growth verticals such as BFSI and Retail have positioned us for sustained momentum in the coming quarters. These sectors have shown a strong demand for innovative and digital-led solutions, positioning us favorably in a competitive market. Further, our expansion in the major markets and long-term client relationships have displayed a push towards continued growth.

As we look forward, Kellton remains committed to unlocking new revenue opportunities, enhancing profitability, and delivering sustainability for shareholders.

Strengthening Partner Ecosystem

Our robust partner ecosystem is a cornerstone of our ability to drive digital and business transformations at scale. By partnering with top global companies like Snowflake, AWS, Microsoft, and ServiceNow, Kellton is able to offer advanced, high-quality digital solutions to clients. In the coming year, we aim to strengthen and diversify these alliances to create more secure and reliable outcomes for our clients.



Risk & Concerns



Material Issue	Risk/ Opportunity	Detailed Rationale/ Description	Detailed Approach/ Mitigation	Financial Implications (Explained)
Corporate Governance & Ethics	Opportunity	Effective governance and high ethical standards are fundamental to building a culture of integrity, accountability, and long-term value creation. By embedding robust corporate governance and clear ethical expectations, Kellton ensures compliance with all applicable regulations, fosters transparent decision-making, and prevents misconduct. This strengthens stakeholder trust, differentiates the brand, and supports the sustainable growth and resilience of the organization.	Kellton implements a comprehensive governance framework, including a dedicated board committee, transparent and updated codes of conduct/ethics, regular training, internal audits, and sustained integration of ESG (Environmental, Social, Governance) principles at all levels of business.	Positive & Negative: Good governance and ethics avoid compliance issues and enhance reputation; lack thereof leads to regulatory fines, lawsuits, and loss of investor confidence.
Business Ethics	Risk	Engaging in unethical, non-compliant, or corrupt business practices can result in regulatory scrutiny, litigation, financial penalties, and erosion of corporate reputation. It can also undermine customer, employee, and investor confidence, cause loss of contracts, and significantly impact operational sustainability. These risks can have cascading long-term effects, not just on finances but on the broader brand image and stakeholder relationships.	Proactive ethics training, well-publicized reporting and whistleblower channels, a zero-tolerance stance towards violations, and frequent updates to internal control systems help prevent ethical failures. All reported breaches are promptly investigated and corrective action is taken.	Negative: Legal costs, financial penalties, reputational damage, and lost opportunities directly affect profitability and growth.
Transparency	Opportunity	Organizational transparency regarding policies, decisions, and business performance builds stakeholder trust, improves regulatory compliance, and minimizes the risk of misinformation and speculation. Open communication with investors, clients, employees, and other partners supports constructive feedback, timely problem-solving, and a positive workplace culture, further enhancing Kellton's brand and investor appeal.	Kellton maintains thorough disclosures of financial and ESG performance, open channels for stakeholder queries, a company-wide policy on transparency, and periodic review of communication practices. Deviations are quickly addressed with corrective, documented actions and management oversight.	Positive: Promotes investor confidence, strengthens brand, helps secure advantageous financing, and mitigates compliance risk.



Material Issue	Risk/ Opportunity	Detailed Rationale/ Description	Detailed Approach/ Mitigation	Financial Implications (Explained)
Data Privacy & Cybersecurity	Risk	Data privacy and protection of sensitive digital assets are critical for customer trust, legal compliance, and continued operations. Cyber-attacks, phishing, malware, and data breaches can result in severe financial costs, regulatory action, and loss of goodwill. As digital business accelerates, staying ahead of cyber threats becomes increasingly complex and vital for risk management.	Multi-layered security: quarterly phishing awareness, privileged access management, data leakage prevention tools, third-party audits, endpoint security, multi-factor authentication, network monitoring, regular cyber risk trainings, cloud disaster recovery, and robust data backup protocols.	Negative: Breaches result in expensive remediation, regulatory fines, lost revenue/contracts, and lasting reputational harm.
Social Media & Information Security	Risk	Inappropriate or unauthorized disclosures about Kellton on public platforms may damage brand credibility, erode client and public trust, and lead to regulatory or legal issues. With increased use of digital communication, the potential impact of a misstep or malicious post is amplified and immediate.	Comprehensive social media policies, ongoing employee awareness programs, careful monitoring of public channels for brand mentions, crisis communication plans, and established reporting/ escalation	Negative: Reputational damage, public relations expense, customer/partner attrition, and legal costs.
Inclusion, Diversity & Labour Practices	Opportunity	A diverse and inclusive workplace draws on a broader talent pool, supports innovation, and enhances decision-making and problem resolution. Fair and progressive labour practices, including respect for employee rights, positively impact morale, retention, and external reputation. Companies that value diversity and inclusion are better positioned to attract skilled professionals and foster a positive, supportive work culture.	Targeted hiring of diverse candidates, mandatory anti-bias and inclusion training, employee resource/affinity groups, clear policies against discrimination, extensive engagement with workforce to understand and remove barriers, and frequent review of HR practices at the leadership level.	Positive: Greater employee engagement and productivity; strengthens brand, drives organizational excellence, reduces recruitment costs, and attracts top talent.
Talent Retention & Succession	Risk	High employee turnover and inadequate succession planning can interrupt business continuity, cause critical skill shortages, delay projects, increase costs, and disadvantage the company in competitive markets. Loss of experienced leaders or key staff may also result in loss of client accounts and intellectual capital if not managed proactively.	Formal succession planning for key roles, targeted retention programs (career mapping, mentoring, rewards for tenure/ performance), regular talent reviews and risk mapping, leadership development, proactive exit interviews, and continuous monitoring of attrition trends.	Negative: Increased HR and training costs, business disruptions, loss of key client relationships, potential delay in project delivery, reputational harm.



Material Issue	Risk/ Opportunity	Detailed Rationale/ Description	Detailed Approach/ Mitigation	Financial Implications (Explained)
Employee Enablement & Well-being	Opportunity	Empowered and healthy employees are more productive, resilient, and loyal. By focusing on learning/development, mental and physical wellbeing, and a positive work culture, Kellton can reduce absenteeism, foster innovation, and sustain high performance during challenges—thus supporting both operational goals and employee satisfaction.	Company-wide well-being programs (physical and mental health), regular employee surveys/feedback mechanisms, accessible L&D (Learning and Development) classes, supportive policies for flexible work/life balance, and strong HR/management support for employee initiatives.	Positive: Higher productivity, reduced absenteeism and turnover, stronger morale, and enhanced company reputation.
Economic Performance & Market Share	Opportunity	Outperforming peers in financial growth and market presence not only attracts investors, but also ensures the resources necessary for innovation, expansion, and weathering industry challenges. Market leadership positions Kellton to seize new client opportunities and build long-term sustainable value.	Stringent performance tracking, agile management responses to shifts in demand, regular investor communication, portfolio diversification, re-investment in growth areas, and prudent cost management.	Positive: Improved financial stability, higher valuation, better access to capital, and enhanced resilience to economic shocks.
Risk of Economic Downturn	Risk	Factors such as inflation, rising interest rates, or geopolitical events can slow business activity, shrink margins, and limit opportunities for investment and growth. Economic downturns test the flexibility and resilience of the organization.	Strengthening and diversifying client base, proactive scenario planning, flexible resource allocation, upskilling employees, and focusing on high-value/critical projects to maintain competitive position.	Negative: Loss of revenue, pressure on margins and cash flow, reduced shareholder value.
Digitalization & Business Efficiency	Opportunity	Adopting automation, artificial intelligence, and digital tools increases efficiency, accuracy, customer satisfaction, and operational scalability. Embracing digitalization enables Kellton to adapt quickly to shifting market dynamics and improve long-term profitability.	Ongoing investment in state-of-the-art digital solutions, use of real-time data analytics, continuous process optimization, cloud transformation, and regular upskilling/reskilling in digital competences across the workforce.	Positive: Lower costs, stronger customer relationships, and higher adaptive capability and profitability.



Human Capital



Our workforce stands as the driving force behind Kellton's transformation into a leading AI-first product engineering company. With over 1800+ professionals distributed across global delivery centers, we have built a dynamic ecosystem where human ingenuity converges with artificial intelligence to deliver exceptional client outcomes.

OUR HUMAN CAPITAL HAS ALWAYS BEEN OUR MOST SIGNIFICANT ASSET



The rapid evolution of Artificial Intelligence has fundamentally reshaped the skills landscape, creating both unprecedented opportunities and complex challenges for talent development that we have embraced as catalysts for organizational growth.





DIVERSITY AND INCLUSION AS INNOVATION DRIVERS

Our commitment to diversity and inclusion serves as a cornerstone of our AI innovation capabilities, recognizing that artificial intelligence systems reflect the diversity of their creators. Our workforce across countries bringing together professionals from varied cultural, educational, and professional backgrounds who collectively enhance our ability to understand complex global challenges and develop nuanced technological solutions.

Cultural and ethnic diversity strengthens our global capabilities through multilingual competencies, enabling seamless client engagement across different languages, cultural competency training programs ensuring effective collaboration in diverse global teams, and inclusive hiring practices that actively eliminate unconscious bias in AI talent acquisition.



AI-CENTRIC WORKFORCE DEVELOPMENT

The foundation of our AI-first capabilities lies in comprehensive workforce development programs designed to maintain our competitive edge in rapidly evolving technology landscapes. We have conducted various specialised sessions to educate the workforce about generative AI technologies, and the impact was remarkable. Our learning and certification achievements demonstrate organizational commitment to excellence:

- Strategic partnerships with Microsoft, Google Cloud, and AWS provide access to cutting-edge training resources
- Specialized tracks address emerging technologies, including Large Language Models, Prompt Engineering, Agentic AI and AI Ethics.



CAREER PROGRESSION AND LEADERSHIP DEVELOPMENT

Career progression at Kellton reflects the unique demands of AI-first careers through multiple advancement pathways that recognize both technical depth and leadership capabilities. At Kellton, we have organized numerous initiatives to prepare our staff for future AI practice and bridge technical capabilities with business requirements while nurturing strategic leadership capabilities through:

- Cross-functional rotation opportunities providing exposure to different AI applications
- Mentorship programs pairing senior practitioners with emerging talent
- Generative AI Hackathon and Copilot Speedathon to identify gaps and nurture strategic AI-centered capabilities

Our comprehensive approach ensures sustainable leadership development that is aligned with long-term strategic objectives while maintaining a focus on ethical AI practices across front-end development, back-end development, and automated testing.





GLOBAL COLLABORATION AND OPERATIONAL EXCELLENCE

Our AI-first approach has transformed global collaboration capabilities by creating seamless coordination across geographical boundaries. Automated language translation tools facilitate communication across linguistic barriers, and AI-enhanced knowledge management systems ensure institutional knowledge accessibility across all locations.

Our distributed operations model optimizes global capabilities through:

- Follow-the-sun development enabling 24/7 AI project progression
- Strategic talent distribution across time zones for optimal client coverage
- AI-assisted workload balancing ensuring equitable task distribution across global teams
- Flexible working arrangements accommodating diverse regional preferences and cultural norms

The resilience demonstrated during recent global challenges underscores our adaptive capabilities. We maintain 99.2% service delivery continuity while transitioning to distributed work models. Comprehensive remote work infrastructure supports 100% of our workforce, and AI-powered performance monitoring ensures productivity maintenance across all locations.

EMPLOYEE WELL-BEING AND RECOGNITION

People's well-being in our AI-first environment addresses both traditional workplace challenges and technology-specific concerns, such as digital fatigue, and AI-induced job anxiety. We have implemented holistic wellness programs that recognize the unique demands of AI-driven work environments while promoting sustainable career development.

Our recognition framework celebrates both individual achievements and collaborative excellence, acknowledging that AI innovation emerges from effective team dynamics. Peer recognition programs foster a collaborative culture, and performance-based equity participation aligns employee success with company growth.



Also, we have organized insightful Cancer Awareness webinar led by Dr. Sriniket Mohan Raghavan, Consultant Surgical Oncologist at Manipal Hospital to make our employees how small lifestyle changes can help reduce cancer risk followed by Interactive Q&A.

FUTURE WORKFORCE PLANNING



Future workforce planning incorporates predictive analytics to anticipate skill requirements and talent needs, ensuring we remain ahead of industry evolution while providing clear career pathways for our professionals. Emerging competencies include quantum computing integration with AI systems, edge AI and IoT integration capabilities, explainable AI and transparency technologies, and AI governance and regulatory compliance expertise.

Our workforce represents our most valuable asset in navigating the AI-first economy. Through continuous investment in development, well-being, and professional growth, we ensure Kellton remains at the forefront of AI innovation while maintaining the human-centered values that define our organizational culture. As we advance into an increasingly AI-driven future, our people will continue driving our ability to transform industries and create lasting value through the intelligent application of artificial intelligence technologies.

VIBRANT WORK CULTURE

Our organizational pillars of happy work culture are cemented strongly around inclusivity, collaboration, learning, and growth so that every employee at Kellton enjoy an inclusive, and innovation-driven environment where exceptional talent thrives. We prioritize people-first principles so that everybody can “Be Your Best Self” without disturbing work-life balance and flexible work arrangements. This is how we at Kellton creating a workplace where diverse perspectives converge to drive technological excellence and instill greater integrity in everything we do together.

At Kellton, we are happy to collaborate together each day as a passionate team of problem solvers, forward-thinkers and bold innovators to deliver our clients with the industry-changing solutions. Our commitment extends beyond professional development to encompass holistic well-being, recognizing that sustainable innovation emerges from engaged, empowered teams. We integrate sustainability into the core of our operations, fostering a responsible, greener, and more inclusive ecosystem that reflects our values-driven approach to business transformation.

Through continuous learning initiatives, talent recognition programs, and collaborative project frameworks, we cultivate an environment that not only attracts top-tier professionals but also nurtures their long-term career aspirations while delivering exceptional value to our clients and stakeholders.





TALENT DEVELOPMENT

At Kellton, developing our talent is a core priority within our people strategy. We foster an environment where curiosity, adaptability, and proactive learning are encouraged and supported. This year, we strengthened our commitment by expanding personalized learning opportunities through Udemy, allowing each team member to chart their own growth journey. With access to a broad range of courses—from cutting-edge technology and AI to leadership and soft skills—our teams can learn at a pace and path that aligns with their individual career goals.

Leveraging Udemy's extensive resources, employees are empowered to earn certifications, explore new roles, or deepen expertise in specialized areas. Combined with hands-on experience, mentorship, and global knowledge exchange, this approach has built more versatile, confident, and agile teams—poised to drive meaningful impact for our clients and open doors to new opportunities.



OUR EMPLOYEE WELL-BEING PROGRAMS



At Kellton, we understand that our people are at the core of everything we do. Supporting our employees goes beyond the workplace to encompass their overall well-being — physical, emotional, financial, and social. We strive to create an environment where each individual feels valued, connected, and empowered to bring their whole selves to work. Our well-being programs are designed thoughtfully to nurture these diverse aspects of life, fostering a culture that recognizes excellence, promotes health, encourages resilience, and builds community.



Physical Well-being

- Medical health camps for preventive care
- Chair yoga and wellness sessions
- Parenting and financial planning workshops
- Webinars on diet, overall health, and heart health



Emotional Well-being

- Confidential one-on-one counseling sessions are available for any team member who needs support.
- Interactive workshops equip our teams to manage both personal and professional challenges, building resilience for life's ups and downs.



Financial Well-being

- Webinars focus on financial wellness and tax-saving strategies.
- Free assistance for Income Tax Return (ITR) filing helps employees navigate financial matters with confidence.



Social Well-being

- Open dialogues with leadership, including "Open Dialogue with CEO"
- Celebratory events—Navratri-Dandiya, Holi, Diwali, Lohri, Christmas, Republic Day, Independence Day
- Reward and Recognition ceremonies
- Carrom tournaments and Fun Fridays that bring lighthearted moments and team bonding

As we move forward, Kellton remains committed to continuous improvement. We regularly refine our people practices, support employees' aspirations, and ensure that our workplace is one where every individual can thrive and grow.



OUR HR POLICIES

Our HR policies are crafted to foster a transparent, inclusive, and empowering workplace where every individual feels supported, respected, and able to achieve their fullest potential. Clear policies are the foundation for trust, well-being, and high performance. Kellton's HR policies are dynamic and people-centric, designed to support individual ambition and collective success in a fast-evolving business landscape. We regularly seek team member feedback to keep our policies relevant and impactful as we grow together.



Travel Policy

We have established detailed travel guidelines to ensure the safety and well-being of every team member traveling on business. The policy outlines pre-approval processes, safe accommodation choices, emergency support, and procedures for international and domestic trips. We are committed to making business travel seamless and stress-free by providing full transparency on expense eligibility, coverage for key travel costs, and 24/7 assistance for any travel-related concerns.



Reimbursement Policy

Our reimbursement process is designed to remove administrative barriers and make expense claims efficient and straightforward. Employees have access to a clear, step-by-step submission system, digital tools for documentation, and dedicated HR support for any questions. Eligible business expenses are defined up front, with an emphasis on fairness, transparency, and prompt settlement.



Assignment Rotation

Employees are encouraged to participate in our rotation program, which enables them to work across different teams, domains, and projects. This not only supports skill development and career growth but also helps foster cross-functional collaboration and knowledge sharing.



Resource Allocation Policy

Our project rotation policy actively encourages skill diversification, giving employees opportunities to take on new challenges and broaden their expertise. In periods of transition, our Bench Policy offers structured engagement—access to training, short-term projects, and reskilling—ensuring everyone remains connected and continues to grow, even between assignments.



Corporate Information

BOARD OF DIRECTORS

1.	Mr. Niranjan Chintam	Chairman & Whole-Time Director
2.	Mr. Krishna Chintam	Managing Director
3.	Mr. Karanjit Singh	Whole-Time Director
4.	Mr. Srinivas Potluri	Non-Executive Director
5.	Mr. Abhaya Shankar	Independent, Non-Executive Director
6.	Mr. Srinivasa Vijay Kumar Appana	Independent, Non-Executive Director
7.	Mr. Satya Prasad Sayala	Independent, Non-Executive Director
8.	Ms. Geeta Goti	Independent, Non-Executive Director

KEY MANAGERIAL PERSONNEL

1.	Mr. Niranjan Chintam	Whole-Time Director & Chief Financial Officer
2.	Mr. Krishna Chintam	Managing Director & Chief Executive Officer
3.	Mr. Karanjit Singh	Whole-Time Director
4.	Mr. Rahul Jain	Company Secretary

COMMITTEES OF THE BOARD

Audit Committee

Name	Category of Director	Designation
Mr. Satya Prasad Sayala	Non-Executive Independent Director	Chairman
Mr. Srinivasa Vijay Kumar Appana	Non-Executive Independent Director	Member
Mr. Niranjan Chintam	Executive Director	Member

Nomination & Remuneration Committee cum Compensation Committee

Name	Category of Director	Designation
Mr. Srinivasa Vijay Kumar Appana	Non-Executive Independent Director	Chairman
Mr. Abhaya Shankar	Non-Executive Independent Director	Member
Mr. Satya Prasad Sayala	Non-Executive Independent, Director	Member
Mr. Niranjan Chintam	Executive Director	Member

Stakeholders Relationship Committee

Name	Category of Director	Designation
Mr. Satya Prasad	Non-Executive Independent Director	Chairman
Mr. Srinivasa Vijay Kumar Appana	Non-Executive Independent Director	Member
Mr. Krishna Chintam	Executive Director	Member

Corporate Social Responsibility Committee		
Name	Category of Director	Designation
Mr. Srinivasa Vijay Kumar Appana	Non-Executive Independent Director	Chairman
Mr. Satya Prasad Sayala	Non-Executive Independent Director	Member
Mr. Krishna Chintam	Executive Director	Member

Risk Management Committee		
Name	Category of Director	Designation
Mr. Satya Prasad Sayala	Non-Executive Independent Director	Chairman
Mr. Srinivasa Vijay Kumar Appana	Non-Executive Independent Director	Member
Mr. Niranjan Chintam	Executive Director	Member

Securities Issuance Committee		
Name	Category of Director	Designation
Mr. Satya Prasad Sayala	Non-Executive Independent Director	Chairman
Mr. Krishna Chintam	Executive Director	Member
Mr. Niranjan Chintam	Executive Director	Member

CORPORATE IDENTITY NUMBER : L72200TG1993PLC016819

CORPORATE & REGISTERED OFFICE

Plot No. 1367, Road No. 45,
Jubilee Hills, Hyderabad,
Telangana - 500 033
Tel No - 040-44333000
Email id: compliance@kelltontech.com
Website: <https://www.kellton.com>

STATUTORY AUDITORS

Anant Rao & Malik
Chartered Accountants,
B-409/410, Kushal Towers, Khairatabad,
Hyderabad - 500004, Telangana
Email id: armcas@gmail.com

SECRETARIAL AUDITOR

NVSS Suryanarayana Rao
Practicing Company Secretary

INTERNAL AUDITORS

CA Ravindhar Reddy
Chartered Accountant

SHARE TRANSFER AGENTS & DEMAT REGISTRARS

M/s XL Softech System Limited
3, Sagar Society, Road No. 2,
Banjara Hills, Hyderabad – 500 034, Telangana
e-mail ID: mail@xlsoftech.com
Phone: 040-23545913

BANKERS

Bandhan Bank, Madhapur, Hyderabad-500081
IndusInd Bank, Sardar Patel Rd, Begumpet, Secunderabad,
Telangana 500003

WEBSITE

<https://www.kellton.com>

COMPLIANCE OFFICER

Rahul Jain
Company Secretary and Compliance Officer
Email id: rahul.jain1@kellton.com

STOCK EXCHANGES WHERE COMPANY'S SECURITIES ARE LISTED

The BSE Limited
The National Stock Exchange of India Ltd.



Notice of 31st Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE 31ST ANNUAL GENERAL MEETING OF THE MEMBERS OF KELLTON TECH SOLUTIONS LIMITED ("THE COMPANY") WILL BE HELD ON TUESDAY, SEPTEMBER 30, 2025 AT 11:00 A.M IST THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESSES:

1. TO CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY TOGETHER WITH THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 and the reports of the Board of Directors and Auditor thereon as circulated to the members with the notice of the Annual General Meeting, be and are hereby received, considered and adopted."

2. TO CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY TOGETHER WITH THE AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 and the report of Auditor thereon, as circulated to the members with the notice of the Annual General Meeting, be and are hereby received, considered and adopted."

3. TO APPOINT A DIRECTOR IN PLACE OF MR. SRINIVAS POTLURI (DIN: 03412700) WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of the applicable laws, the Articles of Association and upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, **Mr. Srinivas Potluri (DIN: 03412700)**, Non-Executive Director of the Company, who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as director of the Company, liable to retire by rotation."

4. TO RE-APPOINT M/S. ANANT RAO & MALLIK, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS FOR SECOND TERM

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendations of the Audit Committee and the Board of Directors, approval of the Members be and is hereby accorded for the re-appointment of **M/s. Anant Rao & Mallik, Chartered Accountants (Firm Registration No.: 006266S)**, Hyderabad, as the Statutory Auditors of the Company for a second term of five (5) consecutive years commencing from the conclusion of the 31st Annual General Meeting (AGM) and ending at the conclusion of the 36th AGM of the Company;

RESOLVED FURTHER THAT the Statutory Auditors shall hold office from the conclusion of the 31st AGM till the conclusion of the 36th AGM of the Company, on such remuneration and terms and conditions as may be decided by the Board of Directors or the Audit Committee of the Company, in consultation with the Statutory Auditors, in addition to reimbursement of out-of-pocket expenses and applicable taxes as may be incurred in the performance of their duties."

SPECIAL BUSINESSES:

5. TO APPOINT MR. N. V. S. S. SURYANARAYANA RAO, PRACTICING COMPANY SECRETARY, AS SECRETARIAL AUDITOR FOR FIRST TERM OF 5 YEARS

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in terms of Section 204(1) of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any applicable provisions and amendments thereto), and based on the recommendation of the Audit Committee and Board of Directors, approval of the Members be and is hereby accorded for the appointment of **Mr. N. V. S. Suryanarayana Rao, Practicing Company Secretary (Membership Number: 5868, Peer Review Certificate No. 1506/2021)**, as the Secretarial Auditor of the Company for the first term of five (5) consecutive years, effective from FY 2025-26 to FY 2029-30;

RESOLVED FURTHER THAT the Secretarial Auditor shall be entitled to such remuneration and reimbursement of out-of-pocket expenses and applicable taxes for FY 2025-26 as may be decided by the Board of Directors,

with the authority to the Board to alter or revise the terms, including upward revisions, for the remaining four (4) years, as may be necessary or as mutually agreed with the Secretarial Auditor."

6. TO APPROVE RAISING OF FUNDS BY ISSUANCE OF FOREIGN CURRENCY CONVERTIBLE BONDS ON A PRIVATE PLACEMENT BASIS, AGGREGATING UP TO USD 50 MILLION IN ONE OR MORE TRANCHES

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 23, 41, 42, 55, 62 (1)(c), 71, 179 and other relevant provisions, if any, of the Companies Act, 2013 (**"the Act"**), and the relevant rules made thereunder, including, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (each including any amendment(s), statutory modification(s) or re-enactment thereof), and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company; the Foreign Exchange Management Act, 1999 and the relevant Rules and Regulations made thereunder; the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**the "SEBI Listing Regulations"**); the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**the "SEBI ICDR Regulations"**); the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended (**the "FCCB Scheme"**), Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, as amended, the Master Direction – External Commercial Borrowings, Trade Credits and Structured Obligations dated March 26, 2019, as amended, issued by Reserve Bank of India (**"RBI"**), (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force); the extant consolidated Foreign Direct Investment Policy, as amended and replaced from time to time (**"FDI Policy"**) and the Foreign Exchange Management (**Non-Debt Instruments**) Rules, 2019, as amended, and such other applicable laws, statutes, rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India (**"GOI"**), Ministry of Finance (Department of Economic Affairs) (**"MoF"**), Department for Promotion of Industry and Internal Trade, Ministry of Corporate Affairs (**"MCA"**), RBI, the Securities and Exchange Board of India (**"SEBI"**), BSE Limited, National Stock Exchange of India Limited (**together the "Stock Exchanges"**) and/or any other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter singly or collectively referred to as the "Appropriate Authorities") to the extent applicable and subject to the term(s), condition(s), modification(s), consent(s), sanction(s) and approval(s) of any of the Appropriate Authorities and

guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such terms, conditions, modifications, approvals, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **"Board"**), approval of the Members be and is hereby accorded to the Board and the Board be and is hereby authorized to raise funds by way of issuance of equity shares, preference shares or other eligible securities through permissible modes, including but not limited to a private placement, preferential issue, qualified institutions placement and/or by way of issuance and allotment in one or more tranches of private or public offerings (including on preferential allotment basis) in international markets, through prospectus/ offer letter/ offering circular/ offering memorandum or other permissible/requisite offer documents, Foreign Currency Convertible Bonds (FCCBs) (whether fully or partly paid) and/or any other similar securities which are convertible or exchangeable into equity shares and/or preference shares and/or Global Depository Receipts (GDRs) and/or American Depository Receipts (ADRs) and/or any other financial instrument(s)/ securities convertible into and/or linked to equity shares of the Company (**"Securities"**) at the option of the Company and/ or the security holders, denominated and subscribed to in foreign currency by eligible persons as determined by the Board in its discretion, whether unsecured or secured by creation of charge/encumbrance on the assets of the Company, in such manner and on such terms and condition(s) or such modification(s) thereto as the Board may determine in consultation with the Lead Manager(s) and/ or Underwriters and/or Arrangers and/or other advisors, subject to applicable laws; provided that the aggregate amount to be raised by issuance of such Securities shall not exceed INR 5 (Five) crore or its equivalent amount in any foreign currencies as may be necessary;

RESOLVED FURTHER THAT in the event of issuance of FCCBs, pursuant to the provisions of the FCCB Scheme, as amended and other applicable pricing provisions issued by the Ministry of Finance, the relevant date for the purpose of pricing the Securities to be issued pursuant to such issue shall be the date of the meeting in which the Board or any committee duly authorized by the Board decides to open the issue of such securities and the pricing shall be determined by the Board or any Committee duly authorised by the Board;

RESOLVED FURTHER THAT the Board or its duly Constituted board be and is hereby authorised to offer, issue and allot the Securities or any or all of them, subject to such terms and conditions, as the Board may deem fit and proper in its absolute discretion, including terms for issue of additional Securities and for disposal of Securities which are not subscribed to by issuing them to banks/ financial institutions/ mutual funds or otherwise;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby



authorised on behalf of the Company to do all such acts, deeds, matters and take all such steps as may be necessary including without limitation, the determination of the terms and conditions of the issue including timing of the issue(s), the class of investors to whom the securities are to be issued, number of securities, number of issues, tranches, issue price, interest rate, listing, premium/ discount, redemption, allotment of Securities and to sign and execute all deeds, documents, undertakings, agreements, papers and writings as may be required in this regard including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, debenture subscription agreement, debenture trust deed, placement document, placement agreement and any other documents as may be required, and to settle all questions, difficulties or doubts that may arise at any stage from time to time;

RESOLVED FURTHER THAT in pursuance of the aforesaid resolution:

- a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- b) the Securities to be created, offered, issued and allotted in terms of this resolution, shall rank pari-passu in all respects with the existing securities of the Company in all respects, if any;

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of securities, as described above, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of securities including the number of securities that may be offered, face value of securities, rate of interest, discount, conversion ratio and proportion thereof, security for creation of charge, timing for issuance of such securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to prospectus and/or letter of offer, offering circular, offering Memorandum and/or circular, documents and agreements including filing of such documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to

settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person duly authorized by the Board to do all such acts, deeds, matters and things, to execute such documents, writings etc. as may be necessary and to take all such steps as may be necessary, proper or expedient to give effect to this resolution and matters connected therewith or incidental thereto;

RESOLVED FURTHER THAT the Board be and is hereby authorised to seek any approval that is required in relation to the creation, issuance, allotment and listing of the securities, from any statutory or regulatory authority or the stock exchanges. Any approvals that may have been applied for by the Board in relation to the creation, issuance and allotment and listing of the securities are hereby approved and ratified by the members."

7. TO APPROVE RAISING OF FUNDS IN ONE OR MORE TRANCHES BY ISSUANCE OF EQUITY SHARES AND/ OR OTHER ELIGIBLE SECURITIES, AGGREGATING UP TO INR 250 CRORE.

To consider, and if thought fit, to pass the following resolution(s) as a **Special Resolution**:

"RESOLVED THAT pursuant to sections 23, 42, 62, 179 and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made thereunder (**"the Act"**) (including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014), and each including any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**"SEBI ICDR Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**) and the Foreign Exchange Management Act, 1999 including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, or the rules, regulations, circulars or notifications issued thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal

Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended; the listing agreements entered into by the Company with the stock exchanges where the equity shares of face value of ₹ 1/- each of the Company are listed ("Stock Exchanges"; and such equity shares, the "Equity Shares"); and any other provisions of applicable law (including all other applicable statutes, clarifications, rules, regulations, circulars, notifications, and guidelines issued by the Government of India ("**GOI**"), Ministry of Corporate Affairs ("**MCA**"), Reserve Bank of India ("**RBI**"), Securities and Exchange Board of India ("**SEBI**"), Stock Exchanges, Registrar of Companies, Telangana at Hyderabad ("**RoC**") and such other statutory/regulatory authorities), and subject to all approvals, permissions, consents, and/or sanctions as may be necessary or required from SEBI, the Stock Exchanges, RBI, MCA, GOI, RoC, or any other concerned statutory/regulatory authority, and subject to such terms, conditions, or modifications as may be prescribed or imposed while granting such approvals, permissions, consents, and/or sanctions by any of the aforesaid authorities, which may be agreed to by the board of directors of the Company ("**Board**", which term shall include any committee which the board of directors may have constituted or may hereinafter constitute to exercise its powers, including the powers conferred by this resolution), approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot such number of Securities (as defined hereinafter), for cash with or without green shoe option, by way of an issuance of any instrument or security, including equity shares, fully or partly convertible debentures, non-convertible debentures along with warrants, any other equity based securities, or any combination thereof (all of which are hereinafter referred to as "Securities"), in one or more tranches and/ or one or more issuances, simultaneously or otherwise for an aggregate amount of up to and not exceeding **₹ 250,00,00,000/- (Rupees Two Hundred and Fifty Crore)** (inclusive of such premium to face value as may be fixed on such Securities), whether rupee denominated or denominated in one or more foreign currencies, including by way of qualified institutions placement(s), preferential allotment or a private placement(s) and/ or any combination thereof or any other method as may be permitted under applicable laws to the eligible investors in the course of domestic or international offerings, through issue of placement document and/ or other permissible/ requisite offer documents or other permissible/requisite documents/writings/circulars/ memoranda in such a manner to any eligible person, including qualified institutional buyers in accordance with the Chapter VI of the SEBI ICDR Regulations, or otherwise, foreign/ resident investors (whether institutions, banks, incorporated bodies, mutual funds, individuals, trustees, stabilizing agent or otherwise), venture capital funds, alternative investment funds, foreign portfolio investors, Indian and/ or multilateral financial institutions, mutual funds, non-resident Indians, pension funds and/ or any other categories of investors, who are authorised to

invest in the Securities of the Company as per extant regulations/guidelines or any combination of the above, whether they being existing holders of the Securities or not (collectively referred to as the "Investors"), as may be decided by the Board in its absolute discretion and permitted under applicable laws and regulations, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws, with authority to retain over subscription up to such percentage as may be permitted under applicable regulations and in such manner and on such terms and conditions, including the discretion to determine the categories of Investors to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner as may be prescribed under applicable laws, and without requiring any further approval or consent from the members at the time of such issue and allotment, considering the prevailing market conditions and other relevant factors in consultation with the merchant banker to be appointed by the Company so as to enable the Company to list its Securities on any stock exchange in India;

RESOLVED FURTHER THAT in the event the Company proposes to issue and allot any Securities by way of Qualified Institutions Placement ("**QIP**") to Qualified Institutional Buyers ("**QIBs**") in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as "**Eligible Securities**" within the meaning of SEBI ICDR Regulations):

- I. The Eligible Securities to be so created, offered, issued, and allotted, shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company;
- II. The allotment of the Eligible Securities shall be completed within **365 days** from the date of passing of the special resolution by the Shareholders or such other time as may be allowed under the Act and/ or SEBI ICDR Regulations and relevant laws/ guidelines, from time to time;
- III. The Equity Shares which are proposed to be allotted through QIP or pursuant to conversion or exchange of eligible Securities being offered through QIP, have been listed on a stock exchange for a period **of at least one year**, calculated on a date prior to issuance of this notice to shareholders of the Company;
- IV. The Equity Shares created, offered, issued and allotted under the Issue in terms of this resolution or allotted upon conversion of the equity linked instruments issued in QIP shall rank **pari-passu** in all respects including entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company as may be provided under the terms of issue and in accordance with the placement document(s);
- V. The relevant date for determination of the floor price of the Eligible Securities to be issued shall be,



- a. the date of meeting in which the Board or duly constituted Committee thereof **decides to open the issue**, in accordance with Regulation 171(b) (i) of the SEBI ICDR Regulations and other applicable law;
 - b. in case of allotment of eligible convertible Securities, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as may be determined by the Board;
- VI. The Eligible Securities (excluding warrants) shall be allotted as fully paid up;
- VII. The issuance and allotment of the Securities by way of the QIP in terms of Chapter VI of the SEBI ICDR Regulations shall be made at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations ("Floor Price"), the Act and other applicable laws, and the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the applicable laws, including SEBI ICDR Regulations inter-alia,
- a. issuance of Equity Shares by way of capitalization of profits or reserves, other than by way of dividend on share capital;
 - b. issuance of Equity Shares by way of rights issue;
 - c. consolidation of its outstanding Equity Shares;
 - d. division of its outstanding Equity Shares including by way of stock split;
 - e. reclassification of any of its Equity Shares into other securities of the Company; and
 - f. such other similar events or circumstances, which in the opinion of the concerned stock exchange, requires adjustments.

However, the Board, or a duly constituted Committee thereof in consultation with the book running lead manager, may offer a discount of not more than 5% or such other percentage as may be permitted under applicable law on the Floor Price;

- VIII. The number and/or price of the Eligible Securities or the underlying Equity Shares issued on conversion of Eligible Securities shall be appropriately adjusted for corporate actions such as rights issue, stock split or consolidation of shares, reclassification of equity shares into other securities, issue of equity shares by way of capitalisation of profits or reserves, or any such capital or corporate restructuring;
- IX. In accordance with Regulation 176(3) under Chapter VI of SEBI ICDR Regulations, no partly paid-up

Equity Shares or other Securities shall be issued / allotted;

- X. The Eligible Securities shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted under the SEBI ICDR Regulations from time to time;
- XI. No single allottee shall be allotted more than 50% of the proposed issue size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee; and a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage thereof, such minimum portion may be allotted to other QIBs;
- XII. The Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed by the SEBI, from the date of the QIP to be undertaken pursuant to the special resolution;
- XIII. The Tenure of the convertible or exchangeable Eligible Securities issued through the QIP shall not exceed sixty months from the date of allotment; and
- XIV. Application for allotment of Eligible Securities, and allotment of Eligible Securities through the QIP shall be in accordance with the criteria provided under Chapter VI of the SEBI ICDR Regulations. No allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;

RESOLVED FURTHER THAT the consent of the members of the Company, be and is hereby accorded to authorize the Board or its duly constituted committee, to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering. All such Equity Shares shall rank pari-passu with the existing Equity Shares in all respects;

RESOLVED FURTHER THAT in case of offering of any Securities, including without limitation any securities convertible into equity shares, consent of the members of the Company be and is hereby accorded to the Board to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion, redemption or cancellation of any such Securities referred to above in accordance with the terms of issue/ offering in respect of such Securities and such equity shares shall rank pari passu with the existing equity shares of the Company in all respects, except as may be provided otherwise under the terms of issue/ offering and in the offer document and/ or placement document and/or offer letter and/ or offering circular and/or listing particulars, in accordance with the applicable laws;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or a committee thereof, in consultation with the lead manager, advisors and other intermediaries as may be appointed in relation to the Issue, and be hereby authorized to do such acts, deeds, matters and all like a times as may be necessary including without limitation, the opening and closing of the QIP, including the determination of timing of the securities, date of opening and closing of the QIP, scheduled determination of the number of Securities, tranches, issue price, finalization and approval of placement and placement document, placement interest rate, listing, premium/discount, permitted set off, particulars for non/resident, conversion of Securities, listing of securities at Stock Exchanges, signatures, all relevant declaration, and all and to sign and execute all deeds, documents, undertakings, agreements, papers, declarations and writings as may be required in this regard including without limitation the application form, information memorandum, prospectus, placement offer letter (along with the application form), information memorandum, prospectus, placement document, offer document, agreement, escrow agreement, subscription agreement, engagement letters, and such documents as may be required for filing with any regulatory authority or otherwise and all other documents as may be necessary for the Issue of Eligible Securities or offer for sale, Placement Offer, certificates, required under the applicable laws from time to time. Simultaneous or otherwise and through QIP or private placement and/ or public offering, as may be determined. The Board or any committee thereof shall be entitled to determine and finalize the terms and conditions, agreements, applications, undertakings, deeds, declarations, letters, circulars, forms and writings to be entered into and such certificates as may be required with the Stock Exchanges, SEBI, the MCA, the RBI, the Depositories, banks or other authorities or intermediaries involved in or concerned with the QIP or any other mode of issuance of Securities and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise, and that all or any of the powers conferred on the Board pursuant to this resolution may be exercised by the Board to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects;

RESOLVED FURTHER THAT the Board or duly constituted committee thereof, be and is hereby authorized by the members of the Company to approve, finalise, execute, ratify, and/or amend/modify agreements and documents, including any power of attorney, lock up letters, and

agreements in connection with the appointment of any intermediaries and/ or advisors (including for marketing, listing, trading and appointment of book running lead manager/ legal counsel/ bankers/ advisors/ registrars/ and other intermediaries as required) and to pay any fees, commission, costs, charges and other expenses in connection therewith;

RESOLVED FURTHER THAT the Board or duly constituted committee thereof is authorised by the members of the Company to seek the listing of Eligible Securities on any stock exchange(s) submitting the listing applications to such stock exchange(s) and taking all actions that maybe necessary in connection with obtaining such listing approvals (both in-principal and final listing and trading approvals), filing of requisite documents/ making declarations with the MCA, RoC, RBI, SEBI and any other statutory/regulatory authority(ies), and any other deed(s), document(s), declaration(s) as may be required under the applicable laws as maybe necessary to give effect to this resolution;

RESOLVED FURTHER THAT the Board or duly constituted committee, thereof is authorised by the members of the Company to open one or more bank accounts in the name of the Company, as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board;

RESOLVED FURTHER THAT subject to applicable law, the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things and also to execute such documents, writings etc., and to represent the Company before any governmental authorities, as may be necessary to give effect to this resolution."

8. **TO APPROVE INCREASE IN AUTHORIZED SHARE CAPITAL FROM INR 60 CRORE TO INR 100 CRORE AND CONSEQUENTIAL AMENDMENT IN MEMORANDUM OF ASSOCIATION (MOA) OF THE COMPANY**

To consider and if thought fit to pass with or without modification the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to section 13 read with section 61 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the shareholders be and is hereby accorded to increase the authorized share capital of the Company from the existing ₹ 60,00,00,000/- (Rupees Sixty Crores only) divided into 60,00,00,000 (Sixty Crores) Equity Shares of ₹ 1/- (Rupees One) each to ₹ 100,00,00,000/- (Rupees One Hundred Crores only) divided into 100,00,00,000 (Hundred Crore) Equity Shares of ₹ 1/- (Rupees One) each;



“RESOLVED FURTHER THAT pursuant to section 13 read with section 61 (1) (a) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval of the shareholders of the Company, in terms of section 13 and section 61 of the Companies Act, 2013, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and replaced, be as under:

“Clause V.

“The Authorised Share Capital of the Company is Re. 100,00,00,000/- (Rupees One Hundred Crores only) divided in to 100,00,00,000 (One Hundred Crores) equity shares of Re. 1/- (Rupees One) each. The company will have the right to increase or reduce its capital and to divide the shares in the capital for the time being into several classes and to attach thereto respectively any preferential, qualified or special rights privileges or conditions as may be determined by or in accordance with the regulations of the company for the time being to vary modify or abrogate any such rights, privileges or conditions in such manner as for the time being be provided by the Companies Act, 2013 or provided by the company for the time being”.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company, be and is hereby authorized to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient, to give effect to this Resolution.”

9. TO APPROVE THE ENHANCEMENT IN THE BORROWING LIMITS OF THE COMPANY FROM INR 500 CRORE TO INR 750 CRORE UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013

To consider and if thought fit to pass with or without modification the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), and in accordance with the enabling provisions in the Articles of Association of the Company, and in supersession of all earlier resolutions passed by the Members of the Company in this regard, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as **“the Board”**) to borrow any sum or sums of money from time to time (apart from temporary Loans obtained from the Company’s bankers in the ordinary course of business) which together with the monies already borrowed by the Company may exceed the aggregate of the paid-up share capital, free reserves and securities premium of

the Company, provided that the total amount borrowed and outstanding at any point of time shall not exceed ₹ 700 crore (Rupees Seven Hundred Crore Only);

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the **“Board”**) (which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board), be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to this resolution;

RESOLVED FURTHER THAT the Board and such person(s) authorized by the Board be and are hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution, including but not limited to settle any questions or resolve difficulties that may arise in this regard.”

10. TO EMPOWER TO GIVE LOANS OR INVEST FUNDS OF THE COMPANY IN EXCESS OF THE LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT, 2013.

To consider and if thought fit to pass with or without modification the following resolution as a **Special Resolution:**

RESOLVED THAT pursuant to the provisions of Section 186 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called **“the Board”**, which term shall be deemed to include any Committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred by this resolution) to:

- a) give any loan to any person or other body corporate;
- b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, up to an aggregate outstanding amount not exceeding ₹ 400,00,00,000 (Rupees Four Hundred Crore only) over and above the limits specified under Section 186(2) of the Act, at any point of time;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take from time to time all such decisions and steps as may be necessary, proper or desirable in respect of the aforesaid loans, guarantees, securities and investments, including determining the timing, amount and other terms and conditions, varying the same, and to do and perform all such acts, deeds, matters and things as may be required to give effect to this resolution;

RESOLVED FURTHER THAT the Company shall disclose in its financial statements the full particulars of the loans given, investments made, guarantees given or securities provided and utilize the proceeds in compliance with Section 186(4) of the Act and applicable rules.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to sign and submit necessary applications, filings, returns and documents with the Registrar of Companies and other statutory authorities, and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution.

By the order of the Board
For **Kellton Tech Solutions Limited**

Sd/-
Krishna Chintam
Managing Director
DIN: 01658145

Date : 06.09.2025
Place: Hyderabad

Registered Office:
Plot No. 1367, Road No. 45,
Jubilee Hills, Hyderabad – 500 033
Telangana.



Notes:

1. The AGM will be held in hybrid mode i.e., in addition to holding this meeting at its Registered Office, the AGM shall also be held in compliance with the applicable provisions of the Act and Rules made thereunder, read with General Circulars issued by the Ministry of Corporate Affairs ('MCA') having reference No. 14/2020, 17/2020, 20/2020, 02/2021, 02/2022, 10/2022, 09/2023 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, May 5, 2022, December 28, 2022, September 25, 2023, along with subsequent circulars issued in this regard, the latest being Circular No. 09/2024 dated September 19, 2024 (collectively referred to as '**MCA Circulars**'), and the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circulars issued by the SEBI having reference No. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2022/62, SEBI/HO/CFD/PoD-2/P/CIR/2023/4, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated May 12, 2020, May 13, 2022, January 5, 2023, and October 7, 2023 respectively and the latest being Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (collectively referred to as '**SEBI Circulars**')

In compliance with these MCA and SEBI Circulars, applicable provisions of the Act (including any statutory modifications or re-enactments thereof for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**'), the 31st AGM of the Company is being conducted through VC/OAVM on Tuesday, September 30, 2025 at 11.00 A.M. (IST). The deemed venue for the 31st AGM shall be the Registered Office of the Company.

2. The Explanatory Statement as required under Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the AGM, is annexed hereto. Further, the Explanatory Statement relating to Special Businesses in Item No. 05 to 10 of the accompanying Notice to be transacted at the AGM is also annexed hereto. Additional information and relevant details pursuant to Listing Regulations, and other relevant SEBI regulations and Secretarial Standards on General Meetings (SS-2) are annexed hereto.
3. Pursuant to Section 113 of the Act, representatives of Institutional/Corporate Members (i.e. other than individuals / HUF, NRI, etc.) intending to send their authorized representative(s) to attend the Meeting through VC / OAVM, are requested to send a Certified True Copy of the relevant Board Resolution/ Authorization together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent to the company at the mail address compliance@kelltontech.com.

4. The Members can join the AGM in the VC/OAVM mode **15 minutes** before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

6. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report for the financial year ("FY") 2024-25 is being sent only through electronic mode to those Members whose name appear in the Register of Members/Beneficial Owners maintained by the Company/Depositories as on BENPOS date i.e. **August 29, 2025** and whose e-mail addresses are registered with the Company/Depositories for communication purpose, unless any Member has requested for a physical copy of the same.

Members may note that the Notice and Annual Report for the FY 2024-25 will also be available on website of the Company, i.e. <https://www.kellton.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at <https://www.bseindia.com/> and <https://www.nseindia.com/> respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. <https://www.evoting.nsdl.com/>.

7. As per the provisions of Section 72 the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Nomination forms can be obtained from the Company's RTA by Members holding shares in physical form. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. Members holding shares in electronic form may obtain Nomination forms from their respective DPs.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs and SEBI the Company is providing facility of remote e-voting to its Members in

respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National securities India Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which the Directors are interested, will remain open for inspection by the Members at the Registered Office of the Company during business hours on all working days, up to the date of the Meeting and will also be kept open at the venue of the Meeting till the conclusion of the Meeting.
11. The Register of Members and Share Transfer Books of the Company will remain closed from, Tuesday September 23, 2025 to Tuesday September 30, 2025 (both days inclusive) for the purpose of the Meeting.
12. During the Financial Year 2018-19, SEBI and MCA have mandated that existing Members of the Company who hold securities in physical form and intend to transfer their securities after April 1, 2019, can do so only in dematerialized form. Therefore, Members holding shares in physical form are requested to consider converting their shareholding to dematerialised form to eliminate all risks associated with physical shares for ease of portfolio management as well as for ease of transfer, if required. Shareholders can write to the Company at compliance@kelltontech.com or contact the Company's RTA - M/s. XL Softech Systems Ltd at xlfield@gmail.com.
13. To support the "Green Initiative", the Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrar and Share Transfer Agent ("RTA") i.e. XL Softech Systems Limited or their Depository Participants, in respect of Shares held in physical/electronic mode, respectively.
14. Members who have not registered their e-mail addresses so far are requested to register the same for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
15. **Updation of Members' Details:**

The format of the Register of Members prescribed by the Ministry of Corporate Affairs ('MCA') under the Act requires the Company/RTA to record additional details of members including their Permanent Account Number ('PAN'), e-mail address, bank details for payment of dividend, etc. Further, the Securities and Exchange Board of India ('SEBI') has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their details to their DPs with whom

they are maintaining their demat accounts. Members holding shares in physical form can submit their details to the Company's RTA at xlfield@gmail.com

16. Members holding shares in single name are especially advised to make nomination in respect of their shareholding in the Company and for cancellation and variation of nomination, if they are desirous of doing so.
17. Members desiring any information as regards the Accounts are requested to write to the Company at an earlier date through email on compliance@kelltontech.com. The same will be replied by the Company suitably.
18. Members who are holding physical shares in identical order of names in more than one folio are requested to send to the Company's RTA the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be issued to such Members after making requisite changes. Change in their residential status on return to India for permanent settlement.
19. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
20. Members are requested to notify the Company/RTA of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
21. **Process and manner of Voting through Electronic Means:**

- I Compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the **SEBI Listing Regulations**, each as amended from time to time and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, the Company is pleased to provide the facility to its Members to cast their votes electronically on resolutions set forth in this Notice. The Company has engaged the services of NATIONAL SECURITIES DEPOSITORY LIMITED ("NSDL") as the Agency to provide e-voting facility. The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting') and the services will be provided by NSDL.

Instructions for remote e-voting (including process and manner of e-voting) are given herein below:

1. The Resolutions passed by remote e-voting shall be deemed to have been passed as if they have been passed at the AGM. The Notice of the AGM indicating the instructions of remote e-voting process can be downloaded from NSDL's website



<https://www.evoting.nsdl.com/> or the Company's website www.kellton.com.

2. The facility for e-Voting shall be made available at the Meeting and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the Meeting.
3. The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again. Members can opt for only one mode of voting i.e. remote e-voting or voting at the meeting. In case of voting by both the modes, vote cast through remote e-voting will be considered final and voting through physical voting at the meeting will not be considered.
4. Members holding shares in physical form or dematerialized form as on **Tuesday September 23, 2025. ("Cut- Off Date")** shall be eligible to cast their vote by remote e-voting
5. Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period commences on **Friday September 26, 2025 at 09.00 a.m.** and ends on **Monday September 29, 2025 at 5:00 p.m. (IST)**. During this period, the members of the Company holding shares either in physical form or in dematerialized form as on the Cut-Off Date, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting after **5:00 p.m. (IST) Monday September 29, 2025**.
22. Any person(s) who acquires shares of the Company and becomes a Member(s) of the Company after dispatch of the Notice of AGM and holding shares as on the Cut-Off date i.e., **September 23, 2025** may obtain the login ID and password by sending a request at evoting@nsdl.co.in or xfield@gmail.com. However, if you are already registered with NSDL for remote e-voting then you can use your existing User ID and password for casting your vote. If you have forgotten your password, you can reset your password by using **"Forgot User Details/ Password"** or **"Physical User Reset Password"** option available on www.evoting.nsdl.com or contact NSDL at the following Toll Free No.: 1800-222-990 or e-mail at evoting@nsdl.co.in
23. Please note, only a person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date shall be entitled to avail the facility of voting, either through remote e-voting or voting at the AGM.
24. **The Board of Directors has appointed Mr. NVSS Suryanarayana Rao, the Practicing Company Secretary (Membership No. ACS 5868) , as Scrutinizer to scrutinize the remote e-voting process as well as voting at the Meeting in a fair and transparent manner.**
25. The Scrutinizer shall, immediately after the conclusion of voting at the Meeting, count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and shall within 2 working days of the conclusion of its General Meeting submit a consolidated Scrutinizer's Report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman in writing, who shall countersign the same.
26. The results declared along with Scrutinizer's Report, will be placed on the Company's website www.kellton.com and the website of NSDL www.evoting.nsdl.com immediately after the result is declared by Chairman or any other person authorized by the Chairman and the same shall simultaneously be communicated to BSE Limited and National Stock Exchange of India Limited where the Securities of the Company are listed. The results shall also be displayed on the Notice Board at the Registered Office of the Company.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on **Friday, September 26, 2025 at 09:00 A.M.** and ends on **Monday September 29, 2025 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 23, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Tuesday, September 23, 2025**.

The Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





STEP 1: ACCESS TO NSDL E-VOTING SYSTEM

A) Login method for e-voting and joining virtual AGM for individual members holding securities in Demat mode

In terms of the SEBI Circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

The Members are advised to update their mobile number and e-mail Id in their demat accounts in order to access e-Voting facility.

Pursuant to the aforesaid SEBI Circular, login method for e-Voting and joining Virtual AGM for Individual Members holding securities in Demat mode with CDSL/NSDL is given below:

Type of Membe	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https:// eservices.nsdl.com either on a Personal Computer or on a Mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or ESP name and you will be re-directed to e-Voting website of NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the Remote e-Voting period or joining virtual AGM & e-Voting during the AGM. 2. If the user is not registered for IDeAS e-Services, option to register is available at https:// eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https:// www.evoting.nsdl.com either on a Personal Computer or on a Mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User Id (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL site wherein you can see e-Voting page. Click on Company name or ESP name i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the Remote e-Voting period or joining virtual AGM & e-Voting during the AGM. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="690 953 1112 1212" style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing Myeasi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.



Type of Membe	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL site after successful authentication, wherein you can see e-Voting feature. Click on Company name or ESP i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the Remote e-Voting period or joining virtual AGM & e-Voting during the AGM.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a Mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 136969 then user ID is 101456001***

Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

STEP 2: CAST YOUR VOTE ELECTRONICALLY AND JOIN GENERAL MEETING ON NSDL E-VOTING SYSTEM How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS/MEMBERS:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csnvss@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compliance@kellton.com. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance@kellton.com.



2. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system.** After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance@kelltontech.com. The same will be replied by the company suitably.
6. Registration of Speaker related point needs to be added by Company.

Explanatory Statement

Pursuant to Section 102 (1) of the Companies Act, 2013 ("the Act") read with section 110 of the Companies Act, 2013.

ITEM NO 5

APPOINTMENT OF MR. N. V. S. S. SURYANARAYANA RAO, PRACTICING COMPANY SECRETARY, AS SECRETARIAL AUDITOR FOR FIRST TERM OF 5 YEARS

Pursuant to Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions and rules, as well as Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audit Committee and Board of Directors, at their respective meetings held on September 06, 2025, have recommended for approval of Members, the appointment of **Mr. N. V. S. S. Suryanarayana Rao**, Practicing Company Secretary (Membership Number: 5868, Peer Review Certificate No. 1506/2021), as the Secretarial Auditor of the Company for the first term of five (5) consecutive years, effective from FY 2025-26 to FY 2029-30.

Mr. N. V. S. S. Suryanarayana Rao is a Practicing Company Secretary and Peer Reviewed, in terms of the guidelines issued by the Institute of Company Secretaries of India (ICSI). He has been appointed by the Board as Secretarial Auditor of the Company for the financial year 2025-25, and has demonstrated his expertise and proficiency in handling Secretarial audits of the Company.

The proposed remuneration for secretarial audit services, and out-of-pocket expenses for secretarial audit services will be determined by the Board of Directors, in consultation with the Audit Committee and Mr. N. V. S. S. Suryanarayana Rao. The proposed fee does not include any certifications or other audit-related services, which, if required, shall be remunerated separately on mutually agreed terms.

The Board of Directors and Audit Committee shall approve revisions to the remuneration, if any, during the remaining tenure. The Board is further authorised, in consultation with the Audit Committee, to alter or vary the terms and conditions of appointment and remuneration, including upward revision, as may be necessary or as mutually agreed with Mr. N. V. S. S. Suryanarayana Rao.

Mr. N. V. S. S. Suryanarayana Rao has consented to the said appointment and confirmed his eligibility as per the limits specified by the Institute of Company Secretaries of India. He has confirmed that he is not disqualified for appointment under the provisions of the Companies Act, 2013, the Companies Secretaries Act, 1980, the rules and regulations made thereunder, and the SEBI Listing Regulations read with relevant SEBI Circulars.

His Brief Profile has been given as an **Annexure-III**

The Board of Directors recommends the passing of the resolution as set out in Item No. 5 for approval of Members.

ITEM NO 6

TO APPROVE RAISING OF FUNDS BY ISSUANCE OF FOREIGN CURRENCY CONVERTIBLE BONDS ON A PRIVATE PLACEMENT BASIS, AGGREGATING UP TO USD 50 MILLION ONE OR MORE TRANCHES

The Board of Directors (hereinafter called the "**Board**") at its meeting held on September 06, 2025 has approved raising of funds, inter alia, by way of issuance of equity shares or other eligible securities through permissible modes, including but not limited to a private placement, preferential issue, qualified institutions placement and/or by way of issuance and allotment in one or more tranches of private or public offerings (including on preferential allotment basis) in international markets, through prospectus/ offer letter/ offering circular/ offering memorandum or other permissible/requisite offer documents, Foreign Currency Convertible Bonds (FCCBs) (whether fully or partly paid) and/or any other similar securities which are convertible or exchangeable into equity shares and/or preference shares and/or Global Depositary Receipts (GDRs) and/or American Depositary Receipts (ADRs) and/or any other financial instrument(s)/ securities convertible into and/or linked to equity shares of the Company ("Securities") for an aggregate amount of USD 50 Mn or its equivalent amount in any foreign currencies as may be necessary.

The Company intends to raise funds to explore strategic growth opportunities and address the working capital needs of both the Company and its subsidiaries. These funds will support potential synergies through strategic acquisitions, enabling the integration of complementary businesses, the expansion of market presence, and the enhancement of operational efficiency.

Additionally, maintaining adequate working capital is essential for smooth operations, ensuring healthy cash flow, meeting client obligations, and seizing immediate business opportunities without financial constraints.

This strategic initiative is designed to strengthen the Company's stability and growth, ultimately delivering maximum value to its stakeholders. Hence, the Board believes that the Company should have necessary approvals now for accessing various opportunities for growth capital / fund raising at this juncture to be well placed to take advantage of emerging growth opportunities. The Board has therefore approved an adequate pool size of up to USD 50 Million to address the abovementioned.

The issue of Securities may be consummated in one or more tranches at such time or times at such price as may be determined by the Board (including any Committee thereof) in its absolute discretion, taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with advisors, lead managers,



underwriters and such other authority or authorities as may be necessary and subject, as applicable, to the ICDR Regulations, and other applicable law, guidelines, notifications, rules and regulations, each as amended.

The proposed enabling Special Resolution seeks to confer upon the Board (including any Committee thereof) the absolute discretion to issue Securities in one or more tranches, determine the terms of the aforementioned issuance of Securities, including the exact price, face value, discount, conversion ratio, security, proportion and timing of such issuance, based on analysis of the specific requirements. The detailed terms and conditions of such issuance will be determined by the Board (including any Committee thereof), considering prevailing market conditions and other relevant factors and wherever necessary in consultation with advisors, lead managers, underwriters and such other authority or authorities as may be necessary and subject, as applicable, to the ICDR Regulations, and other applicable law, guidelines, notifications, rules and regulations. Accordingly, the Board (including any Committee thereof) may, in its discretion, adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the members of the Company.

The relevant date (where applicable) for the purpose of pricing the Securities shall be the date of the meeting in which the Board or any Committee duly authorised by the Board decides to open the issue of such Securities, subsequent to receipt of Members' approval in terms of the applicable laws. For the purposes of clarity: In the event the Securities are proposed to be issued as FCCBs and/or GDRs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the FCCB Scheme and/or the GDR Scheme and the other applicable pricing provisions issued by the Ministry of Finance.

Issuance of Securities may result in the issuance to investors who may not be the members of the Company. Therefore, consent of the members is being sought, for passing the Special Resolution as set out in the Notice, pursuant to applicable provisions, of the Companies Act, 2013, as amended ("Act") and any other law for the time being in force and being applicable and in terms of the provisions of the SEBI Listing Regulations, as amended.

The proposed issue of the Securities shall be within the overall borrowing limits of the Company as approved by the Members pursuant to Section 180(1)(c) of the Companies Act, 2013, the same is proposed to be enhanced up to INR 750 crore

In connection with the proposed issue of Securities, the Company is required, inter alia, to prepare various documentation and execute various agreements. The Company is yet to identify the investor(s) and decide the quantum of Securities to be issued to them. Accordingly, it is proposed to authorize the Board to identify the investor(s), issue such number of Securities, negotiate, finalize and execute such documents and agreements as may be required

and do all such acts, deeds and things in this regard for and on behalf of the Company.

Section 62(1)(c) of the Act provides that, inter-alia, such further Securities may be offered to any persons whether or not such persons are existing holders of equity shares of the Company as on the date of offer by way of a Special Resolution passed to that effect by the Company in General Meeting or through a postal ballot.

Accordingly, approval of the members is being sought for issuing any such instrument(s) as the Company may deem appropriate to parties including other than the existing shareholders.

The Board believes that the issue of Securities of the Company is in the best interest of the Company and none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 6 of the Notice except to the extent of their shareholding, if any, and to the extent of any Securities that may be subscribed by the companies/ institutions in which they are directors or members.

The Board recommends the enabling Special Resolution set out at Item Nos. 6 of the Notice for approval of the Members.

ITEM NO 7

TO AUTHORISE RAISING OF FUNDS VIA QIP UP TO ₹ 250 CRORE (EQUITY AND/OR ELIGIBLE SECURITIES), IN ONE OR MORE TRANCHES.

Particulars of the issuance of Securities: The Company proposes to raise funds aggregating up to INR 250 crores through the issuance of any instrument or security, including equity shares, fully or partly convertible debentures, non-convertible debentures along with warrants, and any other equity-based securities or any combination thereof (collectively, "**Securities**"), in one or more tranches and/ or one or more issuances, simultaneously or otherwise, whether rupee denominated or denominated in one or more foreign currencies, including by way of qualified institutions placement(s), preferential allotment or private placement(s), and/or any combination thereof or any other method as may be permitted under applicable laws to eligible investors, through a placement document and/or other permissible offer documents, to any eligible person including qualified institutional buyers in accordance with Chapter VI of the SEBI ICDR Regulations, subject to member approval as an enabling authorization to the Board to issue and allot Securities in accordance with applicable laws without requiring further member approval at the time of such issuances.

Board approval: The Board, at its meeting held on September 06, 2025, approved the issuance of Securities, subject to members' approval, at such price and on such terms and conditions as may be deemed appropriate by the Board/its duly constituted committee, considering market conditions and other relevant factors, subject to requisite regulatory approvals. The Board/Committee may adopt any of the

mechanisms described above to meet the Company's objectives without the need for fresh shareholder approval.

Objects of the Issue: The proceeds are proposed to be used for one or more of the following objects or any combination thereof:

- a) financing for future growth and expansion, including organic or inorganic growth opportunities and acquisitions aligned to strategy;
- b) infusion of funds into subsidiaries for business growth and operations;
- c) capital expenditure;
- d) repayment/prepayment of indebtedness of the Company or subsidiaries including interest, prepayment charges or other amounts linked to credit facilities; and
- e) general corporate purposes within the limits permitted under applicable law, not exceeding 25% of Net Proceeds after issue expenses, to be utilized in such manner and proportion and within such timelines as determined by the Board/Committee. Pending utilization, proceeds may be invested in accordance with applicable laws.

Listing and regulatory approvals: The Securities allotted would be listed on BSE Limited and National Stock Exchange of India Limited where the Company's equity shares are listed, subject to obtaining requisite approvals.

QIP specific terms (if applicable): If the Issue is by way of a qualified institutions placement,

- a) allotment shall be completed within 365 days from passing the special resolution or such other time as permitted under the SEBI ICDR Regulations; and
- b) pricing shall be determined in accordance with Chapter VI of the SEBI ICDR Regulations and applicable law, subject to appropriate adjustments for corporate actions. No allotment shall be made, directly or indirectly, to any QIB who is a promoter or any person related to promoters. The Board/Committee may, in consultation with the book running lead manager, offer a discount of up to 5% or such other percentage as permitted under applicable law on the floor price. Securities allotted under QIP shall not be eligible to be sold for a period of one year from the date of allotment, except on a recognized stock exchange or as otherwise permitted under SEBI ICDR Regulations.

Enabling nature and flexibility: The special resolution is an enabling resolution to permit issuance in one or more tranches, at such time(s), price(s), to such person(s), and on such detailed terms as the Board/Committee may determine in compliance with applicable laws and in consultation with advisors, considering market conditions. The Company has not identified the investors, quantum per investor, or the timeline for allotment as on date; therefore, specific allottee details and resulting post-issue shareholding patterns are not provided. Necessary disclosures will be made as and when decisions are taken.

Approvals under the Companies Act and LODR: Since the proposed issuance may involve issue of Equity Shares to persons other than existing members, approval is sought pursuant to Sections 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013 and rules thereunder, as well as the SEBI LODR Regulations, 2015, as amended.

Ranking: Equity Shares created, offered, issued and allotted, including upon conversion of any eligible securities, shall rank pari passu in all respects with the existing equity shares of the Company, subject to the terms of issue and placement documents.

Change in control: There will be no change in control pursuant to the proposed issue.

Promoter participation: If the Issue is through QIP, promoters will not participate in the Issue. None of the directors, key managerial personnel or promoters intend to participate or subscribe to Securities in the Issue.

Interest of directors and KMP: None of the directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding, if any.

Board recommendation: The Board considers the proposal to be in the interest of the Company and recommends the resolution for approval of members as a Special Resolution for item no. 7.

ITEM NO 8

TO APPROVE INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY FROM INR 60 CRORE TO INR 100 CRORE UNDER SECTION 61 AND SECTION 13 OF THE COMPANIES ACT, 2013

The existing authorised share capital of the Company is ₹ 60,00,00,000 (Rupees Sixty Crore) divided into 60,00,00,000 equity shares of face value ₹ 1 each, and the presently available headroom is almost fully utilised in view of recent and proposed issuances. To proceed with forthcoming corporate actions, honour outstanding commitments and maintain flexibility for nearterm funding and general corporate purposes, it is proposed to create additional headroom by increasing the authorised capital. This is an enabling step and does not, by itself, result in any issue of shares.

The Board of Directors at their meeting held on September 06, 2025 recommended for the approval the shareholder, the proposal to increase authorised share capital from ₹ 60,00,00,000 divided into 60,00,00,000 equity shares of Re. 1 each to ₹ 100,00,00,000 (Rupees One Hundred Crore) divided into 100,00,00,000 equity shares of ₹ 1 each by creation of additional 40,00,00,000 equity shares of Re. 1 each; and to substitute/alter Clause V (Capital Clause) of the Memorandum of Association to reflect the revised authorised share capital.

Sections 61 and 13 of the Companies Act, 2013 and the rules thereunder, read with the Articles of Association, members' approval is required for increasing the authorised share capital and altering Clause V of the Memorandum of Association. Post



approval, requisite filings, including Form SH7 under Section 64, will be made with the Registrar of Companies.

The increase in authorised share capital will not affect the issued, subscribed and paidup share capital until shares are actually issued; any subsequent issuance will be undertaken in compliance with applicable laws, approvals, and disclosures.

None of the Directors, Key Managerial Personnel or their relatives is concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding, if any. Board recommendation: The Board recommends the resolution(s) for approval of the members, as the proposal provides necessary headroom to support planned corporate actions and timely fulfilment of outstanding commitments.

ITEM NO 9

TO APPROVE THE ENHANCEMENT IN THE BORROWING LIMITS OF THE COMPANY FROM INR 500 CRORE TO INR 750 CRORE UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013

Under Section 180(1)(c) of the Companies Act, 2013, the Board's power to borrow money, where the money to be borrowed together with the money already borrowed exceeds the aggregate of the Company's paid-up share capital, free reserves and securities premium account (excluding temporary loans obtained from bankers in the ordinary course of business), can be exercised only with members' consent by a special resolution specifying an overall limit. This item seeks such member approval to provide a clear borrowing ceiling and compliance framework.

The authorized borrowing headroom aligned to earlier shareholder approvals is nearing sufficiency thresholds due to Company's Plan to raise FCCBs, which until conversion will be considered as Borrowing, and Company can not raise any FCCBs unless it has sufficient headroom, considering the same, Board at its meeting held on September 06, 2025 has recommended to the shareholder, to approve the borrowing limit from ₹ 500 Crore to ₹ 750 Crore.

Temporary loans from bankers in the ordinary course of business—being loans repayable on demand or within six months, such as short-term cash credit, bill discounting and seasonal working capital lines—are excluded when computing the threshold under Section 180(1)(c). Borrowings for capital expenditure or long-term purposes are not treated as temporary loans.

Directors' and KMP interest: None of the Directors, Key Managerial Personnel or their relatives is concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any.

The Board recommends the resolution for approval as it provides necessary and timely borrowing headroom to support growth capex, working capital, refinancing and to efficiently execute planned corporate actions and outstanding commitments in the ordinary course of business

ITEM NO 10

TO EMPOWER TO GIVE LOANS OR INVEST FUNDS OF THE COMPANY IN EXCESS OF THE LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT, 2013.

Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 prescribes limits for loans, guarantees, securities and investments, and requires prior approval of members by special resolution if the aggregate of existing and proposed transactions exceeds the thresholds in Section 186(2). Board approvals under Section 186(5) and requisite institutional consents, where applicable, will also be obtained for specific transactions. This authorization does not, by itself, mandate any immediate outflow and each transaction will be evaluated on commercial merit.

The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly,

- (a) give any loan to any person or other body corporate;
- (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

Additionally, through this resolution, Kellton is permitted, subject to applicable laws and internal policies, to provide loans, deposits, or guarantees to any company with which it has entered into a formal agreement or started discussions about potential acquisitions.

The purpose of this resolution is to allow Kellton to offer financial support or guarantees when needed, in connection with any formal agreements or acquisition talks. This will help the Company support and speed up these important transactions. It will also enable the Company to make timely decisions, move processes along faster, and respond quickly to new strategic opportunities.

The Directors recommend the Special Resolution as set out at Item No. 10 of the accompanying Notice, for Members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

Additional Information

Brief Profile of Mr. Srinivas Potluri

(Details of the Directors proposed to be re-appointed pursuant to Regulation 36(3) of SEBI (LODR) Regulation, 2015 and Secretarial Standards on General meetings).

Name of the Director	Srinivas Potluri
Date of Birth	September 10, 1965
Date of first appointment on the Board	December 31, 2009
Qualification	Graduated MBA from Northwestern University Kellogg School of Management.
Directorship in other Companies.	Apart from the current company, he is not a director in any other Listed Company
Number of Shares held in the Company including shareholding as a beneficial owner	3, 33,332
Disclosure of Inter-se relationship between Directors and KMP's	Not related to any Director and KMP
Membership of Committees in other Companies.	-
Chairmanships of Committees in other Companies.	-
Details of Remuneration sought to be paid and the remuneration last drawn by such person	-
Number of Board meetings attended during the year (FY 2024-25)	14
Listed Entity from which director has resigned in the past 3 years	-

Brief Profile of Statutory Auditor

Category	Details
Firm Name	Anant Rao & Mallik, Chartered Accountants
Firm Registration No.	006266S
Established	10-09-1983
Empanelment	RBI (UCN: 020141), C&AG (Hyd - 184)

Area of Expertise

Anant Rao & Mallik, Chartered Accountants, holds deep expertise in Bank and Company Audits, having conducted statutory audits for major nationalized banks, urban cooperative banks, and numerous large public and private limited companies. Their audit practice encompasses central statutory audits, branch audits, concurrent audits, and stock audits, ensuring thorough compliance with regulatory standards set by RBI, C&AG, and other authorities. Clients such as Punjab National Bank, State Bank of India, Agroha Co-operative Urban Bank, and several government companies, demonstrating reliability and trust within the financial sector, have entrusted the firm.

The firm also excels in Operational Management Assurance, partnering with corporations in sectors like manufacturing, logistics, construction, energy, and finance. Their services range from internal audit, project implementation reporting, working capital management, and systems assurance, to customer accounts authentication and reconciliation in large financial transactions. Clients such as Agastya Agro Limited, NCL Buildtek, KSK Energy Ventures, and Vermont Projects benefit from tailored consulting and monitoring of operations, internal controls, and compliance verification.

Additionally, Anant Rao & Mallik is acknowledged for proficiency in Accounting, Statutory Compliance, and Tax Advisory. The firm provides advanced financial accounting, payroll management, and monthly or periodical statutory compliance under the Companies Act, Income Tax Act, and GST. Their tax practice includes return preparation and filing, as well as close liaison with income tax authorities for assessments and day-to-day tax matters, serving a diverse clientele of corporates, co-operative societies, and individuals.



Brief Profile of Proposed Secretarial Auditor

Particulars	Details
Name	CS N.V.S.S. Suryanarayana Rao
Membership No.	FCS 5868
Certificate of Practice (COP) No.	2886
Educational Qualification	B.Com (First Division, 1980), Fellow Member of ICSI (Qualified 1987)
Professional Experience	Practicing Company Secretary since 1996 (30+ years of professional experience)
Key Assignments & Expertise	<ul style="list-style-type: none">- Handled multiple Public Issues independently- Consultant Company Secretary for State Govt. undertakings (A.P. Agro Industries Corp. Ltd., Ongole Iron Ore Co. Ltd.)- Consultant CS for M/s ECIL RAPISCAN Ltd. (2000–2015)- Secretarial audits and due diligence for several listed companies- Drafting of MoA & AoA; Incorporation & Compliance support- Filing & certifications with ROC; Corporate Governance reporting
Date of Birth	1 st June 1960
Languages Known	English, Hindi, Telugu

Directors' Report

Dear Members,

Your Directors are pleased to present the 31st Annual Report, highlighting the Business Performance along with the Audited Financial Statements for the financial year ended March 31, 2025. This report epitomizes our commitment to transparency, accountability, and the highest standards of corporate governance.

1. HIGHLIGHTS OF FINANCIAL PERFORMANCE:

Consolidated:

Revenue from Operations:

The Company recorded a revenue of ₹ 10,97,82,12,182 in the current financial year, as compared to ₹ 9,82,89,43,631 in the previous financial year.

Profit Before Tax (PBT) and Exceptional Items:

Profit before tax and exceptional items stood at ₹ 92,50,34,829, showing an increase from ₹ 71,90,65,212 in the previous financial year.

Profit After Tax (PAT):

Profit after tax increased significantly to ₹ 79,72,37,265, showing an increase from ₹ 64,01,09,601 in the previous financial year.

Standalone:

Revenue from Operations:

The Company recorded a revenue of ₹ 1,88,93,22,097 in the current financial year, as compared to ₹ 1,84,71,53,469 in the previous financial year.

Profit Before Tax (PBT) and Exceptional Items:

Profit before tax and exceptional items stood at ₹ 18,13,89,122, showing an increase from ₹ 13,67,94,073 in the previous financial year.

Profit After Tax (PAT):

Profit after tax increased significantly to ₹ 13,52,22,390, compared to a loss of ₹ 9,95,44,172 in the previous financial year.

The summarized financial results of the Company for the period ended March 31, 2025 are as follows:

(Amt in ₹)

PARTICULARS	STANDALONE		CONSOLIDATED	
	2024-25	2023-24	2024-25	2023-24
Revenue from operations	1,88,93,22,097	1,84,71,53,469	10,97,82,12,182	9,82,89,43,631
Other Income	1,79,61,386	1,09,81,897	2,06,97,920	1,83,31,263
Total Revenue	1,90,72,83,483	1,85,81,35,366	10,99,89,10,102	9,84,72,74,894
Total Expenditure	1,72,58,94,361	1,72,13,41,293	10,07,38,75,273	9,12,82,09,682
Profit / (Loss) before Exceptional Items	18,13,89,122	13,67,94,073	92,50,34,829	71,90,65,212
Exceptional Items	(46,096)	36381	(46,096)	36,381
Profit/(Loss) before taxes	18,13,43,026	13,68,30,454	92,49,88,733	71,91,01,593
Tax Expense	4,61,20,636	3,72,86,282	12,77,51,468	7,89,91,992
Profit/(Loss) after Tax	13,52,22,390	9,95,44,172	79,72,37,265	64,01,09,601
Earnings per equity shares in ₹	1.39	1.02	8.18	6.57
Total Comprehensive Income for the period	13,69,41,644	9,70,12,451	80,56,08,709	64,08,35,125



2. REVIEW OF PERFORMANCE AND STATE OF THE COMPANY'S AFFAIRS:

Your Directors are delighted to report that the Company has delivered an extraordinary performance during the year under review, despite the severe challenges faced by the global and domestic economy. While most sectors and industries witnessed significant slowdowns and widespread de-growth, your Company stood apart by not only withstanding the impact but also demonstrating remarkable resilience, agility, and excellence in execution.

This outstanding performance is a testament to the strength of our business fundamentals, the relentless focus on innovation and customer-centricity, and the dedication of our employees across geographies. The Company continued to reinforce its position as a leading global engineering and technology solutions provider, enabling customers to design, build, operate, and maintain next-generation products and services that meet the highest benchmarks of safety, reliability, and sustainability.

Through intelligent engineering, advanced digital capabilities, and deep domain expertise, your Company has consistently created tangible value for customers, even in a volatile environment. This ability to outperform amidst adversity has further strengthened our reputation as a partner of choice for global businesses seeking to embrace digital transformation, automation, and sustainable solutions.

Looking ahead, the Company remains committed to accelerating innovation, expanding global partnerships, and pursuing opportunities that align with our vision of shaping a digital, autonomous, and sustainable future. With unwavering confidence in our strategy and execution, we believe that the foundations laid during this year of extraordinary performance will fuel stronger growth and long-term value creation for all stakeholders.

3. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the year under review, there has been no change in the nature of business of the Company, and the operations continued to be carried out in line with its core areas of expertise and strategic focus. Further, there has been no material change in the nature of business activities of the Company's subsidiaries, and they continued to operate within their respective domains of competence. This consistency reflects the stability of the Group's business model and its steady alignment with the long-term interests of the Members and all stakeholders.

4. DIVIDEND AND TRANSFER TO RESERVES:

The Board of Directors, after careful consideration of the Company's performance, future growth opportunities, and the need to strengthen financial stability, has decided not to recommend any dividend for the financial year ended March 31, 2025. Accordingly, no amount is proposed to be transferred to the reserves, and the

entire profits for the year have been retained in the Profit and Loss Account to support business expansion, innovation, and long-term value creation.

As on the Balance Sheet date, the Company did not have any amounts due or outstanding to be credited to the Investor Education and Protection Fund, in compliance with the relevant statutory requirements.

For complete details on movement in Reserves and Surplus during the financial year under review, please refer to the Statement of Changes in Equity included in the Standalone and Consolidated financial statements of the Company for FY 2024-25.

Further, in line with the requirements of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has in place a duly approved Dividend Distribution Policy, which outlines the guiding principles for declaration and distribution of dividend. The Policy is available on the Company's website at: <https://www.kellton.com/legal-policies>.

5. ANNUAL RETURN:

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014, a copy of the Annual Return of the Company for the financial year 2024-25, prepared in accordance with Section 92(1) of the Act, has been placed on the Company's website. The same is available at the following link: <https://www.kellton.com/annual-general-meeting>.

6. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

1. Issuance of Foreign Currency Convertible Bonds (FCCBs)

In furtherance to the approval received from the shareholders of the Company through a Postal Ballot conducted during December 24, 2024, to January 22, 2025, the Company initiated the process of issuing Foreign Currency Convertible Bonds (FCCBs) aggregating to USD 10 million.

Subsequently, the Company secured approval for this issuance from both the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE) on February 20, 2025.

Further, the Board of Directors constituted and designated the Security Issuance Committee to oversee the issuance of FCCBs and related activities. Following due compliance with all regulatory requirements, the Company allotted 10,000 FCCBs with a face value of USD 1,000 each.

As of the date of issuance of this report, the Company has converted bonds, against which it has allotted 2,61,52,750 Equity shares of ₹ 1/- each.

The FCCBs carry a coupon rate of 6.5% per annum, with a tenure of 10 years and 1 month from the date of full allotment. The “Relevant Date” for pricing the FCCBs, as per the Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, was May 14, 2025, and the floor price was determined at ₹106 per equity share.

The issuance of FCCBs and the related commitments represent a significant development that is expected to strengthen the Company’s financial position and support its growth initiatives.

2. Sub-Division / Split of Equity Shares

The Board of Directors at their meeting held on June 14, 2025, approved the proposal for sub-division/split of fully paid-up equity shares of the Company from face value of ₹5 each into five (5) equity shares of ₹1 each, fully paid-up. This strategic move was aimed at increasing affordability and liquidity for retail shareholders, thereby enhancing investor participation in the Company’s value creation journey.

The approval of shareholders for the aforementioned sub-division, along with the necessary alteration to the Capital Clause (Clause V) of the Company’s Memorandum of Association, was obtained through an Extraordinary General Meeting (EGM) held on July 11, 2025. Pursuant to shareholder approval and in compliance with Section 13, Section 61(1)(d), and Section 64 of the Companies Act, 2013, necessary filings were made with the Registrar of Companies.

The record date for the same was fixed as July 25, 2025

Capital Structure: Before and After Split

Particulars	Pre-Split	Post-Split
Face Value per Share (₹)	₹5	₹1
Authorised Equity Shares	12,00,00,000	60,00,00,000
Authorised Capital (₹)	₹60,00,00,000	₹60,00,00,000
Paid-up Equity Shares	9,75,15,932	48,75,79,660
Paid-up Capital (₹)	₹48,75,79,660	₹48,75,79,660

This change was formally incorporated into Clause V of the Memorandum of Association, as detailed below:

- **Existing Clause V:** ₹60,00,00,000 divided into 12,00,00,000 equity shares of ₹5 each
- **Revised Clause V (Post-Split):** ₹60,00,00,000 divided into 60,00,00,000 equity shares of ₹1 each.

Effect of the Share Split on Existing Commitments

The Board ensured that adjustments—aligned with all applicable regulatory frameworks—were made to outstanding convertible instruments and employee incentive commitments, including:

- Employee Stock Option Plans (ESOPs)
- Foreign Currency Convertible Bonds (FCCBs)
- Warrants (subject to shareholder approval)

Such adjustments were critical to preserve the economic interests and entitlements of existing holders post-split, and may remain pending until the record date of the split.

Impact and Rationale

As a result of the sub-division/split of equity shares, Kellton’s equity has become more affordable, positively impacting retail shareholders by providing broader opportunities for ownership and participation in the Company’s future growth. The process followed all statutory requirements and best practices, ensuring a smooth transition while safeguarding existing shareholder and stakeholder interests

3. Allotment of Warrants

The Company also approved raising funds through the preferential issue and allotment of up to 55,00,000 convertible warrants, priced at ₹126 each (including a premium of ₹121), aggregating to ₹69.3 crores. The convertible warrants, issuable to select promoter and non-promoter investors, are each convertible into one equity share of face value ₹5, exercisable in one or more tranches within 18 months from allotment.

The Shareholders approved these proposals at the Extraordinary General Meeting (EGM) held on July 11, 2025. Following the EGM, the Company obtained in-principle approvals from the stock exchanges for the allotment of warrants.

As on the date of this report, the Company has initiated the process of allotment in compliance with all regulatory requirements and continues to work closely with relevant authorities.



7. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There are no significant and material order has been passed by Regulators or Courts, Tribunals impacting the going concern status and Company's operations in future.

8. SHARE CAPITAL:

The Authorized Share Capital of the Company as on March 31, 2025 stood at ₹60,00,00,000 (Rupees Sixty Crore only) divided into 12,00,00,000 (Twelve Crore) Equity Shares of ₹5/- (Rupees Five) each.

As of March 31, 2025, the **listed share capital** of the Company was ₹48,70,53,015 (Rupees Forty-Eight Crore Seventy Lakh Fifty-Three Thousand Fifteen only), comprising 9,74,10,603 (Nine Crore Seventy-Four Lakh Ten Thousand Six Hundred and Three) equity shares of ₹5 each.

The **paid-up share capital** as on the same date stood at ₹48,75,69,670 (Rupees Forty-Eight Crore Seventy-Five Lakh Sixty-Nine Thousand Six Hundred Seventy only), comprising 9,75,13,934 (Nine Crore Seventy-Five Lakh Thirteen Thousand Nine Hundred Thirty-Four) equity shares of ₹5 each. This reflects the allotment of 1,03,331 shares on March 28, 2025, pursuant to the exercise of ESOP options granted to eligible employees. Listing approval for these newly allotted shares was subsequently obtained on April 04, 2025, and hence these shares were not part of the listed capital as on March 31, 2025.

The Company has not issued any shares with differential voting rights. Accordingly, the provisions of Section 43(a)(ii) of the Companies Act, 2013, read with Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014, are not applicable.

- i) The shareholders of the company have vide resolution passed at the 19th Annual General Meeting approved ESOP 2013 and has granted options to the employees.

S.No	Particulars	Allotment Date	No. of Shares issued	Capital Increased to
1.	ESOP	July 31, 2024	9000	48,70,53,015
2.	ESOP	March 28, 2025	1,03,331	48,75,69,670

Disclosure regarding Employees Stock Option Plan and forming part of the Directors' Report for the year ended March 31, 2025 is as follows:

S.No	Particulars	Description
1.	Date of Shareholder's approval	ESOP Scheme, 2013 as approved on 27/12/2013 and amendment made on 27/09/2017 and on 30/09/2024 at the 23rd and 30 th Annual General Meeting of the Company
2.	Total number of options granted	46,32,666
3.	Vesting requirements	12-60 months
4.	The pricing formula	Closing price of equity shares on the stock exchange where the shares are listed from vesting date
5.	Maximum term of options granted	Employees to exercise options within 3 years
6.	Source of shares	Primary
7.	Method used to account for ESOS	Fair Value

Option movement during the year (For each ESOS):

Particulars	Details
Number of options outstanding at the beginning of the period	2,78,366
Number of options granted during the year	5,41,666
Number of options forfeited / lapsed during the year	-
Number of options vested during the year	-
Number of options exercised during the year	1,12,331
Number of shares arising as a result of exercise of options	1,12,331
Money realized by exercise of options (INR), if scheme is implemented directly by the company	-
Loan repaid by the Trust during the year from exercise price received	-
Number of options outstanding at the end of the year	7,07,701
Number of options exercisable at the end of the year	1,66,036

Note: Details of disclosures pursuant to ESOP required under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are available at the **website:** www.kellton.com

Further, a Certificate from the secretarial auditors of the Company as prescribed under SEBI (SBEB & SE) Regulations is placed before the members in the AGM. The same is also uploaded at <https://www.kellton.com/annual-general-meeting>

9. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

Details of loans, guarantees and investments covered under Section 186 of the Act, along with the purpose for which such loan or guarantee was proposed to be utilized by the recipient, form part of the **notes to the financial statements** provided in this Integrated Annual Report.

10. PUBLIC DEPOSITS:

The Company has not accepted/renewed any fixed deposits during the year under review.

11. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

i. CONSERVATION OF ENERGY:

In line with our philosophy that **'Energy saved is energy produced,'** we have implemented measures tailored to our business operations to reduce and conserve energy consumption. This includes the use of energy-efficient equipment wherever necessary.

ii. TECHNOLOGY ABSORPTION:

We remain committed to focusing on and investing in research and development of new products, technology and methodologies to enhance the quality of our offerings.

iii. FOREIGN EXCHANGE EARNINGS AND OUTGO:

In accordance with the provisions of Section 134 of the Companies Act, 2013, read with the Relevant Rules the information relating to foreign exchange earnings and outgo is provided under **Notes 35 (ii-a)** to the Financial Statement for the year.

12. LISTING WITH STOCK EXCHANGES:

The Equity Shares of your Company are listed on BSE Limited and National Stock Exchange of India Limited. The Company confirms that it has paid the Annual Listing Fees for the year 2024-25 to NSE and BSE where the Company's Shares are listed.

13. DIRECTORS, KEY MANAGERIAL PERSONNEL & BOARD MEETINGS:

COMPOSITION OF THE BOARD:

The composition of the Board of the Company is in accordance with the provisions of Section 149 of the Act and Regulation 17 of the Listing Regulations, with an optimum combination of Executive, Non-Executive and Independent Directors.

The Board of Directors of your company is duly constituted. The Board consists of Total of 8 Directors, comprising of 3 Executive Directors, and 5 Non-Executive Directors including 4 Independent Directors. The Chairman of the Board is Executive Director. The complete list of Directors of the Company has been provided in the Report on Corporate Governance forming part of the Annual Report.

The Directors on the Board of the Company are persons with proven competency, integrity, experience, leadership qualities, financial and strategic insight. They have a strong commitment to the Company and devote sufficient time to the Meetings.

Your Directors believe that the Board must consciously create a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. The Board's actions and decisions are aligned with the Company's best interests.

The company has maintained an optimum combination of Executive and Non-Executive Directors.

Following Changes took place in the Directors and KMP of the Company during the Financial year 2024-25

S. No.	Name of the Director	DIN	Designation	Appointment/ Cessation	Effective from
1.	Abhaya Shankar	00008378	Independent Director	Appointment	Dec 27, 2024
2.	Brijmohan Venkata Mandala	00295323		Cessation upon Completion of Tenure	Dec 21, 2024



Except the above, there were no changes in the Key Managerial Personnel of the Company.

DIRECTOR(S) LIABLE TO RETIRE BY ROTATION

- i. In accordance with the provisions of Section 152(6) of the Companies Act, 2013 **Mr. Srinivas Potluri (DIN: 03412700)** Director of the Company retires by rotation at the ensuing Annual General Meeting (AGM) of the Company and being eligible, offers himself for re-appointment at the ensuing AGM. The Board on the recommendation of the Nomination & Remuneration Committee (NRC) has recommended his re-appointment

The Resolutions seeking approval of Members for the re-appointment of all the Directors are detailed in the Notice of the ensuing AGM along with their brief profile.

COMMITTEES OF THE BOARD

The Board has set up various Committees in compliance with the requirements of the business & relevant provisions of applicable laws and layered down well-documented terms of references of all the Committees.

Details with respect to the Composition, terms of reference and number of meetings held, etc. are included in the Report on Corporate Governance forming part of the Annual Report.

During the year under review, all the recommendations/submissions made by the Audit Committee and other Committees of the Board were accepted by the Board.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

As stipulated in the Code of Conduct for Independent Directors under the Act and the Listing Regulations, a separate Meeting of the Independent Directors of the Company was held on **February 12, 2025** to review the performance of Non-Independent Directors (including the Chairman) and the Board as a whole.

The Independent Directors also assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board, which is necessary to effectively and reasonably perform and discharge their duties.

DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors of your Company have submitted their declaration of independence, as required, pursuant to the provisions of Section 149(7) of the Act and Regulation 25(8) of the Listing Regulations, stating that they meet the criteria of independence, as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and are not disqualified from continuing as Independent Directors of your Company. Further, veracity of the above declarations has been assessed by the Board, in accordance with Regulation 25(9) of the Listing Regulations.

The Board is of the opinion that the Independent Directors of the Company hold highest standards

of integrity and possess requisite qualifications, expertise & experience (including the proficiency) and competency in the business & industry knowledge, financial expertise, digital & information technology, corporate governance, legal and compliance, marketing & sales, risk management, leadership & human resource development and general management as required to fulfill their duties as Independent Directors.

14. NUMBER OF MEETINGS OF THE BOARD:

The Board of Directors of the Company met 14 (Fourteen) times during the year under review. The details of these Board Meetings are provided in the Report on Corporate Governance section forming part of the Annual Report. The necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days.

15. BOARD AND PERFORMANCE EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board has carried out an Annual Performance Evaluation of its own performance, the Directors individually as well as the evaluation of the working of its various Committees. Structured questionnaires were prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of participation in the meetings and contribution, independence of judgment, safeguarding the interest of the Company and other stakeholders etc. The Board of Directors expressed their satisfaction with the evaluation process.

In a separate meeting held on February 12, 2025, the performance evaluation of the Chairman, Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The Independent Directors expressed their satisfaction with the evaluation process. The performance evaluation of all the Directors, Committees and the Board was carried out by the Nomination & Remuneration Committee, Independent Directors and Board at their respective meetings.

- a. More effective board process
- b. Better collaboration and communication
- c. Greater clarity with regard to members' roles and responsibilities
- d. Improved chairman – managing directors and board relations The evaluation process covers the following aspects
 - Self-evaluation of directors.

- Evaluation of the performance and effectiveness of the board.
- Evaluation of the performance and effectiveness of the committees.
- Feedback from the non-executive directors to the chairman.
- Feedback on management support to the board.

16. SUCCESSION PLAN:

The Board of Directors has satisfied itself that plans are in place for orderly succession for appointment to the Board of Directors and Senior Management.

17. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS:

The Company has complied with the applicable Secretarial Standards. The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively have been duly followed by the Company.

18. SUBSIDIARY COMPANIES:

Following are the Subsidiary and Step-down subsidiaries of the Company:

Name of the Entity	Status
Kellton Dbydx Software Private Limited	Wholly Owned Subsidiary
Kellton Tech Inc	Wholly Owned Subsidiary
Kellton Tech Solutions Inc	Wholly Owned Subsidiary
Kellton Tech Limited (Ireland)	Wholly Owned Subsidiary
Evantage Solutions Inc	Step Down Subsidiary (Wholly owned subsidiary of Kellton Tech Inc)
Vivos Professionals Services LLC	Step Down Subsidiary (Wholly owned subsidiary of Kellton Tech Inc)
Prosoft Technology Group Inc	Step Down Subsidiary (Wholly owned subsidiary of Kellton Tech Solutions Inc)
Intellipeople Inc	Step Down Subsidiary (Wholly owned subsidiary of Kellton Tech Solutions Inc)
Kellton Tech (UK) Limited	Step Down Subsidiary (Wholly owned subsidiary of Kellton Tech Limited)
Lenmar Consulting Inc	Step Down Subsidiary (Wholly owned subsidiary of Kellton Tech Solutions Inc)
SID Computer Group Inc	Step Down Subsidiary (Wholly owned subsidiary of Kellton Tech Solutions Inc)
Talent Partners Inc	Step Down Subsidiary (Wholly owned subsidiary of Kellton Tech Solutions Inc)
Planet Pro Inc	Step Down Subsidiary (wholly owned subsidiary of Kellton Tech Inc)
Kellton Europe SP Z.O.O	Step Down Subsidiary (Wholly owned subsidiary of Kellton Tech Limited)
PlanetPro Canada Inc.	Step Down Subsidiary (Wholly owned subsidiary of Kellton Tech Limited)
PlanetPro Asia Pte. (Singapore)	Step Down Subsidiary (Wholly owned subsidiary of Kellton Tech Limited)

19. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 134 (3) and (5) of the Companies Act 2013, with respect to Directors' Responsibility Statement, your board of directors to the best of their knowledge and ability confirm that:

- In the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable accounting standards have been followed and there are no material departures.



- b. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period.
- c. They have taken proper and sufficient care towards the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. They have prepared the annual accounts of the Company on a going concern basis.
- e. They have laid down internal financial controls, which are adequate and are operating effectively.
- f. They have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

20. MANAGEMENT DISCUSSION & ANALYSIS:

The Management Discussion and Analysis Report highlighting the industry structure and developments, opportunities and threats, future outlook, risks and concerns etc. is furnished separately and forms part of this report.

21. CONSOLIDATION OF ACCOUNTS:

The Consolidated Financial Statements of the Company and its Subsidiaries ("the Group") for the year ended March 31, 2025 are prepared in accordance with generally accepted accounting principles applicable in India, and the Indian Accounting Standard 110 (Ind AS 110) on 'Consolidated Financial Statements', notified by Companies (Accounting Standards) Rules, 2015, ("Indian Accounting Standards") by and to the extent possible in the same format as that adopted by the Company for its separate financial statements. A statement containing brief financial details of the subsidiaries for the financial year ended March 31, 2025 in the AOC-1 is appended as **Annexure - I** to the Board's Report. The annual accounts of these subsidiaries and the related detailed information will be made available to any member of the Company/ its subsidiaries seeking such information at any point of time and are also available for inspection by any member of the Company/its subsidiaries at the registered office of the Company.

The annual accounts of the subsidiaries will also be available for inspection, as above, at registered office of the respective subsidiary companies.

22. AUDITORS:

I. STATUTORY AUDITOR:

In terms of provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, at the 26th Annual

General Meeting held on September 28, 2020, the Company has appointed M/s. Anant Rao & Malik, Chartered Accountants having FRN: 006266S), Hyderabad, as statutory auditors of the Company to hold the office for the term of 5 (Five) years till the conclusion of 31st Annual General Meeting of the Company.

The current term of M/s. Anant Rao & Malik, Chartered Accountants (Firm Registration No.: 006266S), as Statutory Auditors of the Company will conclude at the end of the ensuing 31st AGM of the Company. In view of this, the Board of Directors has recommended the re-appointment of M/s. Anant Rao & Malik, Chartered Accountants, as the Statutory Auditors of the Company for the next term of five (5) consecutive years, commencing from the conclusion of the 31st AGM until the conclusion of the 36th AGM of the Company, subject to the approval of the Members.

The Notes on financial statement referred in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

The Audit Committee reviews the independence and objectivity of the Auditors and the effectiveness of the Audit process.

Mr. V. Anant Rao Partner, M/s. Anant Rao & Malik, Chartered Accountants, Statutory Auditors of the Company, has signed the Audited Financial Statements of the Company

II. STATUTORY AUDITORS' REPORT:

The Statutory Auditors' Report issued by M/s. Anant Rao & Malik Chartered Accountants for the year under review does not contain any qualification, reservations, adverse remarks or disclaimer. The Notes to the Accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further clarifications under Section 134(3)(f) of the Act. Further, pursuant to Section 143(12) of the Act, the Statutory Auditors of the Company have not reported any instances of frauds committed in the Company by its officers or employees.

III. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT:

In terms of the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed Mr. NVSS Suryanarayana Rao, Practicing Company Secretary, as Secretarial Auditor of the Company for the financial year 2024-25 and secretarial audit report for the financial year ended March 31, 2025 is enclosed as **Annexure-VII**.

Further, the Board of Directors appointed M/s. N. V. S. S. Suryanarayana Rao, Practicing Company Secretary (Membership Number: 5868, Peer Review Certificate No. 1506/2021) as the Secretarial Auditor of the Company for the first term of five (5) consecutive years, effective from FY 2025-26 to FY 2029-30, subject to the approval of Members.

Further, the Company has obtained the Annual Secretarial Compliance Report from M/s. N. V. S. S. Suryanarayana Rao, Practicing Company Secretary (Membership Number: A5868), for the financial year 2024-25. The report, submitted in accordance with the provisions of the Companies Act, 2013, the rules prescribed thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, confirms that the Company has complied with all applicable statutory and regulatory requirements during the said financial year.

This report affirms the Company's adherence to the various corporate governance standards, secretarial standards, and regulatory compliances mandated for listed entities, thereby demonstrating the Company's commitment to transparency and good governance.

IV. MAINTENANCE OF COST RECORDS & COST AUDIT:

The Company is engaged in Information Technology & related activities and hence provisions related to maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act are not applicable.

V. INTERNAL AUDITORS:

The Board at its Meeting held on May 30, 2022 had appointed Mr. Ravindhar Reddy, Chartered Accountant, as Internal Auditors for the FY 2022-23 to conduct the internal audit of the various areas of operations and records of the Company.

Further, the Board at its Meeting held on May 30, 2023 has re-appointed M/s. Mr. Ravindhar Reddy, Chartered Accountants as the Internal Auditors for a term of 5 (five) years commencing from FY 2023-24 to FY 2027-28. The periodic reports of the said internal auditors are regularly placed before the Audit Committee along with the comments of the management on the action taken to correct any observed deficiencies on the working of the various departments.

Management responses to observations in Secretarial Audit Report:

The following are the responses of the management against the observations made by the Secretarial Auditor:

S. No.	Observation	Response by Management
1.	The Company could not complete the filing of Form IEPF-2 with the Ministry of Corporate Affairs due to technical/data validation issues at the MCA portal. The matter has been taken up with the authorities and the Company is in the process of resolving the same.	The management has taken up the matter with the concerned authorities at the MCA to resolve the technical and data validation issues. The Company is actively working to complete the filing at the earliest possible time to ensure compliance with regulatory requirements.
2.	Certain statutory forms were filed with the Registrar of Companies after the prescribed timelines; however, the Company has made the requisite filings with additional fees, thereby regularizing the delay. The management has assured that measures have been strengthened to avoid recurrence.	The Company acknowledges the delay in filing certain statutory forms. However, all such forms were filed with the applicable additional fees to regularize the delay. To prevent such delays in the future, the Company has strengthened its compliance monitoring systems and instituted timely reminders for statutory filings.
3.	<p>The was a brief non-compliance in respect of Board Composition between 22nd December, 2024 to 26th December, 2024, arising from the unforeseen withdrawal of a shortlisted Independent Director at the final stage, followed by a short delay in obtaining necessary clearances for the incoming appointee.</p> <ul style="list-style-type: none"> No meetings of Board or its Committees were held during this interim period. Compliance was promptly restored immediately thereafter. The Company has filed a waiver application in this regard, which is currently under consideration. 	During the noted interim period, no Board or Committee meetings were conducted. The Company promptly restored compliance after appointing a new Independent Director. A waiver application for this non-compliance has been filed and is currently under consideration by the relevant authority.

As required under the provisions of SEBI LODR Regulations, a Certificate confirming that none of the Directors on the Board have been debarred or disqualified by the Board/Ministry of Corporate Affairs or any such statutory authority obtained from



M/s. NVSS Suryanarayana Rao., Practicing Company Secretaries is a part of the Corporate Governance report under **Annexure-IV**.

23. BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT ("BRSR"):

In terms of Regulation 34(2)(f) of the Listing Regulations, the initiatives taken by the Company from an Environmental, Social, Governance & Sustainability perspective are provided in the Business Responsibility & Sustainability Report ("BRSR") which is presented in a separate section and forms part of the Annual Report and is also uploaded on the website of the Company at www.kellton.com.

BRSR includes details on performance against the nine principles of the National Guidelines on Responsible Business Conduct and a report under each principle, which is divided into essential and leadership indicators is also part of it. The Business Responsibility & Sustainability Committee overviews the BRSR and policies as may be required from time to time.

24. CORPORATE SOCIAL RESPONSIBILITY:

Kellton Tech believes in balancing growth priorities with social responsibility. Indeed, even in its commercial undertakings, it attaches special weightage to those projects concerning the welfare of masses. With healthcare, child education and destitute care as its focus areas, Kellton Tech has contributed to its bit to society through various initiatives in these arenas. Kellton Tech is providing scholarship to needy, deserving students for further education.

A Report on Corporate Social Responsibility (CSR) Policy and Activities as per Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is appended to this annual report as **Annexure – X** and link to the CSR policy is available at the website www.kellton.com

25. WHISTLE BLOWER POLICY/VIGIL MECHANISM:

Pursuant to the provisions of section 177 of the Companies act, 2013 and the rules framed there under and pursuant to the applicable provision of Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a mechanism through which all stakeholders can report the suspected frauds and genuine grievances to the appropriate authority. The Whistle blower policy which has been approved by the Board of Directors of the Company has been hosted on the website of the Company viz <https://www.kellton.com/legal-policies>

26. RISK MANAGEMENT POLICY:

The Company has risk management policy in place which mitigates the risk at appropriate situations and there are no elements of risk, which in the opinion of Board of Directors may jeopardize the existence of the Company.

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations 2021, top 1000 listed companies based on market capitalization is mandatorily required to constitute the Risk Management Committee and adopt the Risk Management Policy of the Company. Meetings of the risk management committee were held on **May 30, 2024, Sep 05, 2024, Nov 12, 2024, Feb 12, 2025**

Sl. No	Name of the Member	Designation
1.	Satya Prasad Sayala	Chairman
2.	Srinivasa Vijay Kumar Appana	Member
3.	Niranjan Chintam	Member

27. POLICY ON SEXUAL HARASSMENT:

During the financial year ended March 31, 2025, the Company maintained its commitment to providing a safe, respectful, and inclusive work environment for all employees. The Company has implemented robust policies and procedures to prevent and address incidents of sexual harassment in the workplace, in strict compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company also has in place duly constituted Internal Complaints Committee (ICC) to consider and resolve all sexual harassment complaints reported by women. The constitution of the ICC is as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the committee includes external members from NGOs or with relevant experience. Investigation is conducted and decisions made by the ICC at the respective location, and a senior women employee is the presiding officer over every case. Majority of the total members of the IC are women.

The policy on sexual Harassment policy which has been approved by the Board of Directors of the Company has been hosted on the website of the Company viz. <https://www.kellton.com/legal-policies>.

During the financial year ended March 31, 2025, the Company has not received any complaints pertaining to Sexual Harassment.

28. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Company has formulated a policy on materiality of related party transactions and manner of dealing with related party transactions which is available on the Company's website at the link: <https://www.kellton.com/legal-policies>.

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in its ordinary course of business and on an arm's length basis.

Particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto shall be disclosed in **Form No. AOC-2 as Annexure -II**

All transactions with related parties were reviewed and approved by the Audit Committee. Omnibus approval is obtained for related party transactions which are of repetitive nature and entered in the ordinary course of business and on an arm's length basis. A statement giving details of all related party transactions entered pursuant to omnibus approval so granted is placed before the Audit Committee on a quarterly basis for its review. Details of transactions, contracts and arrangements entered into with related parties by the Company, during FY 2024-25, is given under Notes to Accounts annexed to Financial Statements, which forms part of this Annual Report.

29. MATERIAL SUBSIDIARY POLICY:

The Company has adopted a policy for determining material subsidiary, in line with the requirements of the Listing Agreement. The Policy on Material Subsidiary is available on the website of the Company at <https://www.kellton.com/legal-policies>.

30. PARTICULARS OF EMPLOYEES:

A table containing the particulars in accordance with the provisions of Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended as **Annexure - III** to this Report.

In terms of Section 136 of the Companies Act, 2013 the same is open for inspection at the Registered Office of the Company. Copies of this statement may be obtained by the members by writing to the Company Secretary at the Registered Office of the Company. The ratio of the remuneration of each Director to the median employee's remuneration and other details in terms of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are enclosed in **Annexure - III** and forms part of this Report.

31. CHAIRMAN & MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION:

As required under the SEBI Guidelines, the Chairman and Managing Director and the Chief Financial Officer Certification is attached to this Report.

32. INTERNAL AUDIT & CONTROLS:

The Company has a proper and adequate system of internal control to ensure all the assets are safeguarded and protected against loss from unauthorized use or disposition and the transactions are authorized, regarded and reported correctly. The internal control is supplemented by an extensive program of internal audits, review by management and procedures. It is

designed to ensure that the financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of assets.

The Company's Internal Audit Department is regularly carrying out the Audit in all areas. Normal foreseeable risks of the Company's Assets are adequately covered by comprehensive insurances.

33. INTERNAL FINANCIAL CONTROL SYSTEMS:

The Company has adequate Internal Financial Controls consistent with the nature of business and size of the operations, to effectively provide for safety of its assets, reliability of financial transactions with adequate checks and balances, adherence to applicable statutes, accounting policies, approval procedures and to ensure optimum use of available resources. These systems are reviewed and improved on a regular basis.

These systems ascertain that transactions are authorised, recorded and reported correctly. The Company ensures adherence with all internal control policies and procedures as well as compliance with all regulatory guidelines in respect of the business, risk, branches and support functions. The Audit Committee of the Board of Directors reviews the adequacy of these systems. All significant audit observations of the Internal Auditors and follow-up actions were duly reported upon and discussed at the Audit Committee. During the year under review, the 'Internal Control Framework' was evaluated on the design and effectiveness of controls by an Independent Risk Advisory Consultant and was found to be in accordance with the Internal Financial controls requirement of Companies Act, 2013. It has a comprehensive budgetary control system to monitor revenue and expenditure against approved budget on an ongoing basis.

34. INDUSTRIAL RELATIONS:

The Company enjoyed cordial relations with its employees during the year under review and the Board appreciates the employees across the cadres for their dedicated service to the Company, and looks forward to their continued support and higher level of productivity for achieving the targets set for the future.

35. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016):

During the period under review, there was no application made nor any proceeding initiated or pending under the Insolvency and Bankruptcy code, 2016.

36. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

During the period under review, there was no one-time settlement with any Bank.



37. HUMAN RESOURCES:

Your Company treats its **"Human Resources"** as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

38. ACKNOWLEDGEMENTS:

Your Directors wish to express their appreciation for the support and co-operation extended by the bankers, financial institutions, joint development partners, shareholders, government agencies and other business associates. Your Directors wish to place on record their deep sense of appreciation for the committed services by the employees of the Company.

For and on behalf of the Board of Directors

Sd/-
Krishna Chintam
Managing Director
DIN: 01658145

Sd/-
Niranjan Chintam
Whole-Time Director
DIN: 01658591

Date : 06.09.2025
Place : Hyderabad

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in ₹)

Sr. No.	Particulars	Details		
1.	Name of the subsidiary	Kellton Dbydx Software Private Limited	Kellton Tech Solutions Inc.	Kellton Tech Inc.
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	April 01, 2024 to March 31, 2025	January 01, 2024 to December 31, 2024	
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Reporting Currency: INR Exchange Rate: NA	Reporting Currency: Dollar Exchange Rate: 85.62	
4.	Share capital	83,23,765	67,27,67,169	39,94,32,228
5.	Reserves & surplus	1,24,95,671	42,29,83,745	(705,19,696))
6.	Total assets	6,71,27,223	2,44,17,90,687	12,59,491,499
7.	Total Liabilities	4,63,07,787	1,34,60,39,772	93,05,78,967
8.	Investments	Nil	Nil	Nil
9.	Turnover	2,93,19,408	5,63,93,55,270	2,76,52,93,717
10.	Profit before taxation	21,49,433	63,52,02,045	32,97,29,977
11.	Provision for taxation	10,49,824	3,67,15,143	6,54,02,682
12.	Profit after tax	10,99,609	59,84,86,903	26,43,27,295
13.	Proposed Dividend	--	--	--
14.	% of shareholding	100	100	100

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations: Nil
- Names of subsidiaries which have been liquidated or sold during the year: Nil

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	Not Applicable
1. Latest audited Balance Sheet Date	
2. Shares of Associate/Joint Ventures held by the company on the year end Amount of Investment in Associates/Joint Ven- ture Extend of Holding%	
3. Description of how there is significant influence	
4. Reason why the associate/joint venture is not consolidated	
5. Net worth attributable to shareholding as per latest audited Balance Sheet	
6. Profit/Loss for the year i. Considered in Consolidation ii. Not Considered in Consolidation	

- Names of associates or joint ventures which are yet to commence operations : Nil
- Names of associates or joint ventures which have been liquidated or sold during the year : Nil



Form AOC-2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis:

There was no such contract or arrangement or transaction entered during the year ended March 31, 2025 which are not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ Transactions	Salient terms of the contracts or arrangements or transactions incling the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
Prosoft Technology Group Inc. (Step-down Subsidiary)	1 year, Sale of services	17,39,80,012	Amount as per monthly invoice raised based on transfer pricing guidelines	May 30, 2024	-
Kellton Tech Limited (Wholly Owned Subsidiary)	1 year, Sale of services	9,85,13,836	Amount as per monthly invoice raised based on transfer pricing guidelines	May 30, 2024	-
Lenmar Consulting Inc (Step-down Subsidiary)	1 year, Sale of services	2,28,67,849	Amount as per monthly invoice raised based on transfer pricing guidelines	May 30, 2024	-
Sreevidya Chintam & Niranjan Chintam (Relative of Key Managerial Personnel)	1 year, Rent paid for office building	2,21,61,864	Rent on monthly basis as per lease deed	May 30, 2024	-
Kellton Dbydx Software Private Limited (Subsidiary)	1 year, Sale of services	Nil	NA	May 30, 2024	-
Kellton Dbydx Software Private Limited (Subsidiary)	Loan from Subsidiaries	4,58,88,418	Loan from Subsidiaries	May 30, 2024	-
Matnic Finvest LLP	Loan from Promoters	22,94,00,000	Loan from Promoters	May 30, 2024	-

For and on behalf of the Board of Directors

Sd/-

Krishna Chintam Niranjan Chintam

Managing Director Whole-Time Director

DIN: 01658145

Date : 06.09.2025

Place: Hyderabad

Statement of Particulars as per Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

PART-A

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the Financial Year 2024-25

S. No	Name of the Director	Ratio of the remuneration to the median remuneration of the employees
1.	Mr. Niranjana Chintam	2.61
2.	Mr. Krishna Chintam	2.61
3.	Mr. Karanjit Singh	4.63
4.	Mr. Srinivasa Vijay Kumar Appana	Nil
5.	Mr. Brijmohan Venkata Mandala	Nil
6.	Mr. Srinivas Potluri	Nil
7.	Mr. Abhaya Shankar	Nil
8.	Ms. Satya Prasad	Nil
9.	Ms. Geeta Goti	Nil

2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the Financial Year 2024-25:

S.No	Name of the Director/ KMP	Percentage increase in remuneration
1.	Mr. Niranjana Chintam	Nil
2.	Mr. Krishna Chintam	Nil
3.	Mr. Karanjit Singh	Nil
4.	Mr. Srinivasa Vijay Kumar Appana	Nil
5.	Mr. Brijmohan Venkata Mandala	Nil
6.	Mr. Srinivas Potluri	Nil
7.	Mr. Abhaya Shankar	Nil
8.	Ms. Satya Prasad	Nil
9.	Mr. Rahul Jain	Nil

3. The number of permanent employees on the rolls of Company: 1203
4. In the Financial Year 2024-25, there was an increase of 16.02% in the median Remuneration of employees.
5. The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Human Resources, Combination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
6. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.
7. The Remuneration paid to Key Managerial Personnel is as per the Remuneration Policy of the Company.



PART-B

Information under Section 197 (12) of the Companies Act, 2013 read with the rule 5(2) Companies (Appointment and remuneration of managerial personnel) Rules, 2014 and forming part of Directors Report for the year ended March 31, 2021

1. Names of top 10 Employees Employed throughout the Financial Year and in receipt of remuneration aggregating ₹1,00,00,000 or more								
Name of the Employee	Designation	Remu-neration (in ₹)	Qualification	Experience (years)	Date of end of Employ-ment	Age	Last employ-ment held before joining the company	% of equity shares held in the Company
Nil								

2. Names of top 10 Employees Employed throughout the Financial Year and in receipt of remuneration for a part of that year, at a rate which, in aggregate, was not less than ₹ 8,50,000 per month								
Name of the Employee	Designation	Remu-neration (in ₹)	Qualification	Experience (years)	Date of end of Employ-ment	Age	Last employ-ment held before joining the company	% of equity shares held in the Company
Nil								

3. Employee employed throughout the financial year or the part thereof, was in receipt of remuneration that year which, in the aggregate, or the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than 2% of the equity shares of the company: Nil

REPORT ON CORPORATE GOVERNANCE

[Pursuant to Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

1. KELLTON'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance Philosophy

At **Kellton**, Corporate Governance is more than a compliance requirement — it is at the core of our identity as a responsible, transparent, and forward-looking organization. We believe that sound governance practices, embedded into our culture, are critical for building long-term value, safeguarding stakeholder trust, and ensuring that our business remains resilient, agile, and ethical in an ever-changing environment.

We are committed to the globally recognized principles of fairness, integrity, transparency, accountability, and inclusivity. Our governance philosophy embodies these values and aligns with the Indian Companies Act, 2013, SEBI's Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015, Secretarial Standards issued by the ICSI, and leading global frameworks such as the OECD Principles of Corporate Governance.

In essence, our Corporate Governance Philosophy reflects a conviction that good governance is about doing the right things with integrity, foresight, and a stakeholder-centric approach. We strive not only to comply with laws and regulations but to lead with transparency, ethical rigor, and innovation—building an agile, sustainable, and resilient enterprise poised for long-term success.

Board Leadership and Oversight

We recognize that a strong, diverse, and independent Board is central to exemplary governance. Our Board is composed of 50% independent representation, designated Lead Independent Directors to strengthen independence. We have clearly defined separation (or delineation) of responsibilities between the Chairperson and the CEO/Managing Director to ensure independence of oversight. All the Committee either constituted under regulatory obligation or otherwise including but not limited to Audit, Nomination & Remuneration, Stakeholders Relationship, Risk Management, and Corporate Social Responsibility are chaired predominantly by Independent directors for impartial oversight.

Ethical Commitment and Core Values

Our ethical framework is anchored in a well-defined Code of Conduct that applies to the Board, senior leadership, employees, business partners, and other stakeholders. Integrity in decision-making, compliance with the law, avoidance of conflicts of interest, and zero tolerance for bribery, corruption, or insider trading are non-negotiable guiding principles.

Stakeholder Engagement and Value Creation

Our governance approach focuses on creating long-term value for all stakeholders. We strive to maintain open, honest, and transparent communication channels that promote engagement, equitable treatment, and mutual respect. Our goal is to ensure that every business decision is aligned with the best interests of our stakeholders and contributes to sustained growth.

Transparency and Disclosure

Transparency is a cornerstone of our governance philosophy. We are committed to providing timely, accurate, and comprehensive disclosures related to our financial performance, risk management, governance practices, and environmental, social, and governance (ESG) initiatives. Our disclosures are designed to comply with applicable regulatory frameworks and to meet the expectations of our diverse stakeholders.

Risk Management and Internal Controls

We have established rigorous risk management and internal control systems that proactively identify, assess, and mitigate risks inherent in our business operations. These controls are regularly reviewed and strengthened to ensure operational integrity, compliance, and resilience. A dedicated risk management framework guides our proactive approach to safeguarding company assets and reputation.

Commitment to Sustainability and Social Responsibility

Our governance philosophy integrates sustainability and social responsibility as core elements. We actively pursue initiatives that reduce our environmental footprint, promote social equity, and support community development. Guided by our ESG principles, we aim to balance economic growth with environmental stewardship and social progress.



Continuous Improvement and Best Practices Alignment

Corporate governance is an evolving discipline, and we continuously enhance our policies and practices to align with international best practices, regulatory changes, and stakeholder expectations. By benchmarking with leading Indian and global organizations, we strive to maintain the highest standards and foster a culture of continuous governance excellence.

Through these measures, we reaffirm our commitment to a governance culture that not only complies with the law but also sets higher ethical benchmarks. By combining stringent compliance, secure reporting avenues, responsible innovation, and robust stakeholder protection, we aim to strengthen trust, uphold reputation, and ensure that our business is managed in a manner that is lawful, ethical, and in the best interest of all stakeholders.





WEBLINK:








Our comprehensive Policies and Code of Ethics and Business Conduct can be accessed on the Company's website under the 'Legal Policies' section, available at: www.kellton.com/legal-policies








STRONG GOVERNANCE POLICIES







Upholding the highest standards of dignity, distinction, and responsibility, the Company has implemented robust policies and guidelines to ensure ethical and transparent business practices, which consists of the following

Data Protection Policy

	Data Protection Policy Establishes principles for securing personal and sensitive information of employees, customers, and stakeholders, ensuring compliance with privacy laws and safeguarding digital trust.
	Policy for Determination of Materiality of Events or Information Provides a framework to assess and disclose material events in line with Regulation 30 of SEBI LODR, ensuring timely and transparent communication with investors.
	Kellton Anti Bribery Anti Corruption Policy Reinforces the Company's zero-tolerance stance towards bribery, corruption, or unethical conduct, aligning with global compliance standards and ensuring ethical operations.
	Kellton Human Right Policy Affirms the Company's commitment to respecting fundamental human rights, ensuring workplace equality, diversity, and non-discrimination across all operations.

	<p>Kellton Grievance Handling Policy</p> <p>Creates a structured process for employees and stakeholders to raise grievances, ensuring fair, effective, and timely resolution to maintain trust and transparency.</p>
	<p>Dividend Distribution Policy</p> <p>Lays down principles for dividend declaration and payout, balancing shareholder rewards and long-term growth, in line with Regulation 43A of SEBI LODR</p>
	<p>Board Diversity Policy</p> <p>Ensures diversity of skills, experiences, and perspectives on the Board, fostering effective decision-making and governance.</p>
	<p>Code of Conduct</p> <p>Defines expected ethical standards, values, and integrity guidelines for Directors, employees, and stakeholders, building a culture of responsible conduct.</p>
	<p>Corporate Social Responsibility Policy</p> <p>Outlines the Company's CSR philosophy as mandated under Section 135 of the Companies Act, 2013, contributing to sustainability, community welfare, and social development.</p>
	<p>Insider Trading Policy</p> <p>Prohibits misuse of unpublished price-sensitive information for securities trading, in compliance with SEBI (PIT) Regulations, 2015, ensuring fair markets.</p>
	<p>Policy on Preservation of Documents</p> <p>Provides classification, retention, and archival norms for Company documents, ensuring compliance with legal requirements and accountability.</p>

	<p>Policy on Remuneration</p> <p>Lays down principles for fair, transparent, and performance-linked remuneration of Directors, Key Managerial Personnel, and Senior Management in line with Section 178.</p>
	<p>Policy on Subsidiaries</p> <p>Ensures governance oversight of subsidiaries, balancing autonomy with Board supervision, while protecting shareholder interests.</p>
	<p>Related Party Transaction Policy</p> <p>Establishes a transparent framework for identifying, reviewing, and approving related party transactions, ensuring fairness and compliance with Section 188 of the Companies Act, 2013.</p>
	<p>Risk Management Policy</p> <p>Provides systematic procedures for risk identification, assessment, and mitigation in compliance with Regulation 21 of SEBI LODR, strengthening resilience and business continuity.</p>
	<p>Whistle Blower Policy</p> <p>Enables employees and stakeholders to report unethical conduct, fraud, or violations confidentially, as required under Section 177, promoting transparency and accountability.</p>
	<p>Terms & Conditions for Independent Director</p> <p>Defines the scope of duties, roles, and responsibilities of Independent Directors in line with Schedule IV of the Companies Act, 2013, ensuring effective governance.</p>
	<p>Code of Unpublished Price Sensitive Information</p> <p>Prevents misuse of confidential financial or operational information, aligning with SEBI (PIT) norms for fair and ethical trading practices.</p>

	<p>Composition of Committees of Board of Directors</p> <p>Discloses the constitution of statutory Board Committees in compliance with SEBI LODR, ensuring transparency in governance structure.</p>
	<p>Prevention of Sexual Harrassment at Workplace Policy</p> <p>Establishes a safe, respectful, and inclusive workplace in compliance with the POSH Act, 2013, providing complaint mechanisms and redressal.</p>
	<p>Code of Practices and Procedures for fair disclosure of UPSI Under Reg. 8(1) SEBI (Prohibition of Insider Trading) Regulations 2015</p> <p>Ensures equitable, fair, and transparent disclosure of price-sensitive information in accordance with Regulation 8(1) of SEBI (PIT) Regulations, 2015.</p>
	<p>Minimum Standards for Code of Conduct for Listed Companies to Regulate, Monitor and Report Trading by Designated Persons under Reg 9(1)</p> <p>Sets mandatory SEBI (PIT) compliance standards for monitoring and regulating securities trading by insiders and designated employees.</p>
	<p>Familiarization Programmes Details</p> <p>Provides orientation and training programmes for Independent Directors to acquaint them with business operations, strategy, roles, and responsibilities.</p>
	<p>Policy on Material Subsidiary</p> <p>Defines governance oversight for material subsidiaries as per Regulation 16 of SEBI LODR, securing shareholder interests and ensuring accountability.</p>
	<p>Payment Criteria to Directors of the Company</p> <p>Prescribes the structure, criteria, and process for compensating Directors, ensuring fairness, transparency, and alignment with performance and responsibilities.</p>



BOARD COMPOSITION

As on March 31, 2025, the Board of Directors of the Company comprised of 8 (Eight)* Directors. The Company has an Executive Chairman. The Executive Chairman and the Managing Director, who manage day-to-day affairs of the Company. The Board has an optimum combination of Executive and Non-Executive directors.

The Board periodically reviews its composition to ensure compliance with the regulatory requirements and it is closely aligned with the strategic and long-term goals of the Company.

a) Composition and Category of directors as on March 31, 2025:

1.	Mr. Niranjana Chintam	Chairman & Executive Director
2.	Mr. Krishna Chintam	Managing Director
3.	Mr. Karanjit Singh	Executive Director
4.	Mr. Srinivasa Vijay Kumar Appana	Non-Executive Independent Director
5.	Mr. Satya Prasad Sayala	Non-Executive Independent Director
6.	Ms. Geeta Goti	Non-Executive Independent Director
7.	Mr. Srinivas Potluri	Non-Executive Non- Independent Director
8.	Mr. Abhaya Shankar	Non-Executive Independent Director

CHANGE IN COMPOSITION OF BOARD DURING THE YEAR

Completion of Tenure – Mr. Brijmohan Venkata Mandala (DIN: 00295323)	Upon completion of two consecutive terms of five years each by Mr. Brijmohan as Independent Director of the Company, a casual vacancy has arisen on the Board.
Appointment of Mr. Abhaya Shankar (DIN: 00008378) to the Board as Independent Director	To fill above vacancy, Mr. Abhaya Shankar has been appointed as an Independent Director on the Board, effective December 27, 2024.

b) Attendance of each director at the Board meetings held during the year 2024-25 and at the last Annual General Meeting:

During the year under review, the Board of Directors of the Company met 14 (Fourteen) times on May 16, 2024, May 24, 2024, May 30, 2024, Jul 15, 2024, Sep 05, 2024, Sep 17, 2024, Sep 25, 2024, Nov 12, 2024, Nov 28, 2024, Dec 19, 2024, Dec 23, 2024, Dec 27, 2024, Jan 08, 2025, Feb 13, 2025. The maximum interval between any two meetings did not exceed 120 days, as prescribed under the Act and Listing Regulations. Last Annual General Meeting of Members of the Company was held on September 30, 2024.

Details of attendance of Directors at the meetings of the Board of Directors held during the year and the last Annual General Meeting are given below:

Name of the Director	Held during tenure	Attended	AGM September 30, 2024
Mr. Niranjana Chintam	14	14	Yes
Mr. Krishna Chintam	14	14	Yes
Mr. Karanjit Singh	14	14	Yes
Mr. Srinivas Potluri	14	14	Yes
Mr. Srinivasa Vijay Kumar Appana	14	14	Yes
Mr. Brijmohan Venkata Mandala	10	10	Yes
Ms. Geeta Goti	14	14	Yes
Mr. Satya Prasad Sayala	14	14	Yes
Mr. Abhaya Shankar	2	2	Yes

- i. During the year under review, Meeting of the Independent Directors without the presence of Non- Independent Directors and members of Management was duly held on **February 12, 2025**, where the Independent Directors inter alia evaluated the performance of Non-Independent Directors and the Board of Directors as a whole, reviewed the performance of Chairperson of the Board and assessed the quality, quantity and timeliness of the flow of information between the Management of the Company and the Board of Directors.

c) Number of other directorships or Committees in which a director a member or Chairperson as at March 31, 2025:

Sl. No.	Name of the Director	Number of other Directorships Excluding this entity		Number of other Committee Membership/ Chairmanship*		Names of the listed entities in which Directorship is held
		Public Co.	Private Co.	As Chair.	As Member	
1.	Mr. Niranjana Chintam	Nil	4	Nil	1	
2.	Mr. Krishna Chintam	Nil	4	Nil	1	
3.	Mr. Karanjit Singh	Nil	1	Nil	Nil	
4.	Mr. Srinivas Potluri	Nil	Nil	Nil	Nil	
5.	Mr. Srinivasa Vijay Kumar Appana	Nil	2	Nil	2	
6.	Mr. Satya Prasad	Nil	2	2	Nil	
7.	Ms. Geeta Goti	Nil	Nil	Nil	Nil	
8.	Mr. Abhaya Shankar	3	1	Nil	1	<ul style="list-style-type: none"> • Sri Havisha Hospitality Limited • UCAL Limited

*excludes private companies, foreign companies and membership in committees other than stakeholder relationship and audit committee.

Name of the Director	Name of the Public Company	Designation	Name of the committees in which the director is Member or Chairperson
Abhaya Shankar	UCAL Limited	Non-Independent Director	<ul style="list-style-type: none"> • Member of Stakeholders Relationship Committee
	Sri Havisha Hospitality and Infrastructure Limited	Independent Director	<ul style="list-style-type: none"> • Chairperson of Audit Committee • Member of Stakeholders Relationship Committee

The composition of the Board is in conformity with the Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

d) Details of Board Meetings held during the year 2024-25:

During the year, the Board of Directors of the Company met 14 (Fourteen) times.

S.No	Date of Board Meeting	Board Strength	Directors Attended
1.	May 16, 2024	8	8
2.	May 24, 2024	8	8
3.	May 30, 2024	8	8
4.	Jul 15, 2024	8	8
5.	Sep 05, 2024	8	8
6.	Sep 17, 2024	8	8
7.	Sep 25, 2024	8	8
8.	Nov 12, 2024	8	8
9.	Nov 28, 2024	8	8
10.	Dec 19, 2024	8	8
11.	Dec 23, 2024	7	7
12.	Dec 27, 2024	7	7
13.	Jan 08, 2025	8	8
14.	Feb 13, 2025	8	8



e) Disclosure of relationships between directors inter-se:

The Directors of the Company are not related to each other as defined under Section 2(77) of the Companies Act, 2013 and Rules framed there under, except Mr. Niranjan Chintam and Mr. Krishna Chintam, who are related as Brothers.

f) Number of shares and convertible instruments held by non-executive Directors:

S. No.	Name and Designation of Non - Executive Director	Number of equity shares held in the Company
1.	Srinivas Potluri, Non-executive Director	3,33,332

g) Web link where details of familiarization programmes imparted to independent directors is disclosed:

- A. The Company has an orientation process/familiarization programme for its Independent Directors that includes:
 - I. Briefing on their role, responsibilities, duties, and obligations as a member of the Board.
 - II. Nature of business and business model of the Company, Company's strategic and operating plans.
 - III. Matters relating to Corporate Governance, Policies of the Company, Risk Management, Compliance Programmes, Internal Audit, Sustainability measures, etc.
- B. The Company conducts Familiarization Programmes for its Board Members, particularly Independent Directors, to help them understand the organisation, its management, and operations, as well as their roles, rights, and responsibilities.
- C. The Board Members frequently, visits the Company's location(s) to understand its business and operations and held discussions with various functional and business leaders.
- D. Details of these programmes are available on the Company's website." <https://www.kellton.com/investor>

h) List of skills, expertise and competencies of the Board of Directors:

The Company is engaged in the business of providing Information Technology services. To manage the operations and to formulate long term strategies for its growth, different skill sets are required.

The Board comprises qualified and experienced members who possess required skills, expertise and competencies that allow them to make effective contributions to the Board and its Committees. The following skills / expertise / competencies have been identified for the effective functioning of the Company and are currently available with the Board:

Technology	Expert experience in the information technology business, technology consulting and operations, emerging areas of technology such as digital, cloud and cyber security, intellectual property and knowledge of technology trends.
Strategy and Planning	Appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.
Global Experience / Domain Experience	<ul style="list-style-type: none"> Knowledge and understanding of applicable key geographies. Experience in driving business success in markets around the world, with an understanding of diverse business environments, economic conditions, cultures and regulatory framework.
Governance, Risk and Compliance	Experience in developing governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, building long-term effective stakeholder engagements and driving corporate ethics and values.
Stakeholder Value Creation	Ability to understand processes for shareholder value creation and its contributory elements and critique interventions towards value creation for the other stakeholders.
Culture Building	Ability to contribute to the Board's role towards promoting an ethical organizational culture, eliminating conflict of interest, and setting & upholding the highest standards of ethics, integrity and organizational conduct.
AI Expertise	The Board assesses candidates for relevant industry knowledge, innovation capability, and leadership in technology adoption. AI expertise is considered essential to support Kellton's vision of delivering cutting-edge digital solutions and innovation leadership.

The table below summarizes the skills, expertise and competencies possessed by the Board of Directors of the Company:

Name of Director	Skills/Expertise/Competencies						
	Technology	Strategy and Planning	Global / Domain Experience	Governance, Risk and Compliance	Stakeholder Value Creation	Culture Building	AI Expertise
Mr. Niranjan Chintam	✓	✓	✓	✓	✓	✓	✓
Mr. Krishna Chintam	✓	✓	✓	✓	✓	✓	✓
Mr. Karanjit Singh	✓	✓	✓	✓	✓	✓	✓
Mr. Srinivas Potluri	✓	✓	✓	✓	✓	✓	✓
Mr. Srinivasa Vijay Kumar Appana	✓	✓	✓	✓	✓	✓	X
Mr. Abhaya Shankar	✓	✓	✓	✓	✓	✓	✓
Mr. Satya Prasad Sayala	✓	✓	✓	✓	✓	✓	✓
Ms. Geeta Goti	X	✓	✓	✓	✓	✓	X

i) Confirmation that Independent Directors fulfill the conditions specified in Listing Regulations, 2015:

All Independent Directors have submitted requisite declarations confirming that they continue to meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. Based on the declarations submitted by Independent Directors, the Board of the Company is of the opinion that the Independent Directors fulfill the conditions specified in the Act and Listing Regulations and are independent of the Management.

Independent Directors have also confirmed of having complied with Rule 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, by including/ registering their names in the data bank of Independent Directors maintained with Indian Institute of Corporate Affairs.

3. AUDIT COMMITTEE

The Audit Committee of the Company plays a pivotal role in ensuring the highest standards of financial governance and accountability. Constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Committee is entrusted with oversight of the financial reporting process, internal control systems, and compliance with applicable legal and regulatory frameworks.

The Committee diligently reviews the quarterly and annual financial statements, together with reports from the internal and statutory auditors, to ensure fairness, accuracy, and integrity of financial disclosures. It also monitors the adequacy of internal audit processes, evaluates risk management practices, and recommends the appointment, remuneration, and terms of auditors to the Board.

Through its rigorous reviews and independent judgment, the Audit Committee strengthens the Company's financial discipline, reinforces transparency, and upholds stakeholder confidence.

a) Brief description of terms of reference:

The terms of reference of the Audit Committee, inter alia, include:

- I. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- II. Recommending to the Board for appointment (including re-appointment and replacement), remuneration and terms of appointment of the Auditors of the Company;
- III. Approval of payment to Statutory Auditor for any other services rendered by the Statutory Auditor;
- IV. Reviewing, with the management, the Annual Financial Statements and Auditor's Report thereon before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;



- c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions;
 - g. Modified opinion(s) in the draft audit report.
- V. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
 - VI. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 - VII. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 - VIII. Approval or any subsequent modification of transactions of the Company with related parties;
 - IX. Scrutiny of inter-corporate loans and investments;
 - X. Valuation of undertakings or assets of the Company, wherever it is necessary; xi. Evaluation of internal financial controls and risk management systems;
 - XI. Reviewing, with the management, performance of Statutory and Internal Auditors, adequacy of the internal control systems;
 - XII. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 - XIII. Discussion with Internal Auditor of any significant findings and follow up there on;
 - XIV. Reviewing the findings of any internal investigations by the Internal Auditor into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
 - XV. Discussion with Statutory Auditor before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 - XVI. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, Shareholders (in case of non-payment of declared dividends) and creditors, if any;
 - XVII. Reviewing the functioning of the Whistle Blower Mechanism;
 - XVIII. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
 - XIX. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments;
 - XX. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;
 - XXI. Carrying out any other function as may be delegated by the Board from time to time.

b) Composition, Name of Members and Chairperson:

The Audit Committee of the Company is constituted with 3 (three) directors comprising of 2 (two) Non – Executive Independent Directors and 1 (one) Executive Director. All members of the Audit Committee are financially literate and having expertise in accounting/financial management.

Name of the Member	Status	Nature of Directorship
Satya Prasad Sayala	Chairperson	Independent, Non-Executive
Srinivasa Vijay Kumar Appana	Member	Independent, Non-Executive
Niranjan Chintam	Member	Executive Director

Changes in Composition of Committee during the year	
Mr. Satya Parasd	Mr. Satya Prasad was appointed as a Chairperson of the Committee, w.e.f December 19, 2024 and the Committee was re-constituted accordingly.
Mr. Brij Mohan Mandala	Mr. Brijmohan Venkata Mandala ceased to be the Member of Audit Committee, w.e.f, December 21, 2024, upon Completion of his Tenure.

The Company Secretary of the Company acts as a Secretary to the Committee. The Statutory Auditors and Internal Auditors are invitees to the said Committee.

The Auditors and Senior Management personnel are invited as and when required.

c) Meetings and attendance during the year 2024-25:

Name of the Member	Held during tenure	Attended
Brijmohan Venkata Mandala	7	7
Satya Prasad Sayala	2	2
Srinivasa Vijay Kumar Appana	9	9
Niranjan Chintam	9	9

4. NOMINATION AND REMUNERATION CUM COMPENSATION COMMITTEE:

The Nomination and Remuneration Committee of the Company ("NRC"), which also functions as the Compensation Committee, has been constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Committee is entrusted with overseeing matters relating to the appointment, evaluation, and remuneration of Directors, Key Managerial Personnel (KMP), and Senior Management. It ensures that the Company's remuneration policies are transparent, performance-driven, and aligned with long-term value creation for stakeholders.

a) Brief description of terms of reference:

The terms of reference of the Nomination and Remuneration Committee, inter alia, include:

- I. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other Employees;
- II. Evaluation of balance of skills, knowledge and experience on the Board and on the basis of such evaluation, preparation of description of role and capabilities required of an Independent Director;
- III. Formulation of criteria for evaluation of the performance of Independent Directors and the Board of Directors;
- IV. Devising a policy on diversity of the Board of Directors;
- V. Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal;
- VI. considering and recommending to the Board whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of Independent Directors;
- VII. Recommend to the Board, all remuneration, in whatever form, payable to senior management;
- VIII. Carrying out any other function as may be delegated by the Board from time to time.

b) Composition, name of members and Chairperson:

Name of the Director	Status	Nature of Directorship
Srinivasa Vijay Kumar Appana	Chairman	Independent, Non-Executive
Abhaya Shankar	Member	Independent, Non-Executive
Niranjan Chintam	Member	Whole-Time Director, Executive
Satya Prasad Sayala	Member	Independent, Non-Executive



Changes in Composition of Committee during the year	
Cessation of Membership	Mr. Brijmohan Venkata Mandala ceased to be the Member of Committee, w.e.f., December 21, 2024, upon Completion of his Tenure.
Appointment of Member	Mr. Abhaya Shankar, who was appointed as Independent Director of the Company, was inducted as an additional member of Nomination and Remuneration Committee w.e.f December 27, 2024.

The Company Secretary of the Company acts as the Secretary to the Nomination & Remuneration Committee.

c) Meetings and Attendance during the year 2024-25:

Name of the Member	Held during tenure	Attended
Srinivasa Vijay Kumar Appana	6	6
Brijmohan Venkata Mandala	2	2
Abhaya Shankar	2	2
Niranjan Chintam	6	6
Satya Prasad Sayala	6	6

The Chairman of the Nomination and Remuneration Committee has attended last Annual General Meeting of the Company held on September 30, 2024.

d) Performance evaluation criteria for the Independent Directors:

The indicative criteria for evaluation of performance of the Independent Director that are provided in their terms of appointment are as under:

- I. Attendance and contribution at Board and Committee meetings.
- II. Appropriate mix of expertise, skills, behavior, experience, leadership qualities, sense of sobriety and understanding of business, strategic direction to align company's value and standards.
- III. Knowledge of finance, accounts, legal, investment, marketing, foreign exchange/ hedging, internal controls, risk management, assessment and mitigation, business operations, processes and corporate governance.
- IV. Ability to create a performance culture that drives value creation and a high quality of debate with robust and probing discussions.
- V. Effective decision making ability.
- VI. Ability to open channels of communication with executive management and other colleagues on Board to maintain high standards of integrity and probity.
- VII. His/her global presence, rational, physical and mental fitness, broader thinking, vision on corporate social responsibility etc.
- VIII. His/her ability to monitor the performance of management and satisfy himself/herself with integrity of the financial controls and systems in place by ensuring right level of contact with external stakeholders.
- IX. His/her contribution to enhance overall brand image of the Company.

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee of the Company has been constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The primary role of the Committee is to ensure effective engagement with shareholders and other security holders of the Company, while safeguarding their rights and addressing their queries and grievances with transparency and fairness.

Key responsibilities of the Committee include:

- Reviewing and resolving grievances of shareholders, debenture holders, and other security holders, including those relating to transfer of securities, non-receipt of annual reports, non-receipt of declared dividends, etc.;
- Overseeing the performance of the Company's Registrar & Share Transfer Agents and ensuring efficiency of the investor servicing system;

- Monitoring compliance with investor-related obligations under the Companies Act, SEBI Regulations, and applicable laws;
- Promoting transparent communication and timely redressal of investor concerns to strengthen stakeholder confidence and trust.
- The Committee, through its proactive approach, ensures that the Company maintains the highest standards of investor service and upholds its commitment to protecting stakeholder interests.

a) Name of the non-executive director heading the committee:

Mr. Satya Prasad Sayala, Non-Executive – Independent director of the Company is the Chairperson of the Stakeholders' Relationship Committee **w.e.f** December 19, 2024.

b) Name, designation and address of the Compliance Officer: Name: Mr. Rahul Jain, Company Secretary and Compliance Officer Address: Plot No. 1367, Road No. 45, Jubilee Hills, Hyderabad – 500 033

Contact Details: Tel: 040-44333030;

Fax: 040-23552358

E-mail ID: compliance@kelltontech.com

c) Number of shareholder's complaints received during the financial year 2024-25:

S.No	Description	Received	Resolved	Pending
1	Non receipt of Electronic Credits	Nil	Nil	Nil
2	Non receipt of Annual Reports	Nil	Nil	Nil
3	Non receipt of Dividend Warrants	Nil	Nil	Nil
4	Non receipt of Refund order	Nil	Nil	Nil
5	SEBI	Nil	Nil	Nil
6	Stock Exchanges	Nil	Nil	Nil
Total		Nil	Nil	Nil

The Company is pleased to confirm that it has not received any complaints from its shareholders during the reporting period. While there have been occasional queries regarding the dematerialization and transmission of shares, however, these have not escalated to formal complaints.

d) Number of complaints not solved to the satisfaction of shareholders:

The Company has not received any complaints from the shareholders of the Company and hence there are no pending complaints regarding the same.

e) Constitution and Composition of the Stakeholders' Relationship Committee:

Name of the Director	Status	Nature of Directorship
Satya Prasad Sayala	Chairman	Independent, Non-Executive
Srinivasa Vijay Kumar Appana	Member	Independent, Non-Executive
Krishna Chintam	Member	Managing Director, Executive

f) Details of Committee meetings held during the year:

Name of the Member	Held during tenure	Attended
Satya Prasad Sayala	1	1
Srinivasa Vijay Kumar Appana	1	1
Krishna Chintam	1	1

6. RISK MANAGEMENT COMMITTEE

The Risk Management Committee ("RMC") of the Company has been constituted in accordance with the provisions of Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013.

The Committee is responsible for identifying, monitoring, and mitigating key business and operational risks to ensure the long-term sustainability of the Company. It plays a pivotal role in strengthening the organization's risk management



framework, promoting a culture of proactive risk awareness, and aligning risk management practices with strategic and operational objectives.

a) Key Responsibilities of the Committee include:

- Formulating and recommending to the Board the Risk Management Policy of the Company;
- Overseeing the implementation of a structured risk management framework for identifying, assessing, and managing various categories of risks (strategic, financial, operational, cyber, regulatory, and reputational);
- Reviewing the Company's risk profile and risk mitigation plans on a periodic basis;
- Monitoring and assessing the adequacy of risk management systems and internal controls;
- Ensuring integration of risk management practices into business decision-making;
- Reviewing the appointment, removal, and terms of reference of the Chief Risk Officer (where applicable).

Through its structured oversight, the Risk Management Committee ensures that possible threats and uncertainties are effectively managed, enabling the Company to safeguard stakeholder interests, enhance resilience, and achieve its long-term strategic goals.

b) Constitution and Composition of the Risk Management Committee:

Name of the Director	Status	Nature of Directorship
Satya Prasad Sayala	Chairman	Independent, Non-Executive
Srinivasa Vijay Kumar Appana	Member	Independent, Non-Executive
Niranjan Chintam	Member	Non-Independent, Executive Director

Changes in Composition of Committee during the year	
Cessation of Membership	Mr. Brijmohan Venkata Mandala ceased to be the Member of Committee, w.e.f. December 21, 2024, upon Completion of his Tenure.
Appointment of Chairperson	Mr. Satya Prasad was appointed as a Chairperson of the Committee, w.e.f December 19, 2024 and the Committee was re-constituted accordingly.

c) Details of Committee meetings held and Attendance during the year:

Name of the Member	Held during tenure	Attended
Satya Prasad Sayala	1	1
Srinivasa Vijay Kumar Appana	4	4
Brijmohan Venkata Mandala	3	3
Krishna Chintam	4	4

7. SENIOR MANAGEMENT

a. Particulars of Senior Management including the changes therein since the close of the previous financial year

Name	Designation/Category
Niranjan Chintam	Executive Director & Chief Financial Officer
Krishna Chintam	Managing Director & Chief Executive Officer
Karanjit Singh	Executive Director
Srinivas Potluri	Director
Brijmohan Venktaka Mandala*	Director
Srinivasa Vijay Kumar Appana	Director
Geeta Goti	Director
Satya Prasad Sayala	Director
Abhaya Shankar [@]	Director
Rahul Jain	Company Secretary

CHANGE IN COMPOSITION OF SENIOR MANAGEMENT DURING THE YEAR	
Completion of Tenure – Mr. Brijmohan Venkata Mandala (DIN: 00295323)	Upon completion of two consecutive terms of five years each by Mr. Brijmohan as Independent Director of the Company, a casual vacancy has arisen on the Board.
Induction of Mr. Abhaya Shankar (DIN: 00008378) to the Board as Independent Director	To fill above vacancy, Mr. Abhaya Shankar has been appointed as an Independent Director on the Board, effective December 27, 2024.

8. REMUNERATION OF DIRECTORS

i. Remuneration Policy:

The remuneration policy of the Directors is aligned towards rewarding participation in meetings and is in consonance with industry benchmarks and requirements of the law. The objective of the policy is to attract and retain skillful talent while delivering optimal value to the business. The executive remuneration policy is aligned with an objective to recognize the need to be competitive in the industry by ensuring fair and reasonable rewards for high levels of performance. The remuneration policy is available on the Company's website at <https://www.kellton.com/legal-policies>.

a. Non-Executive Directors:

The Company pays commission to its Non-Executive Directors and Independent Directors as per the remuneration matrix approved by the shareholders of the Company. The amount of such commission, taken together for all Non-Executive Directors and Independent Directors, does not exceed 1% of the net profits of the Company in any financial year. Independent Director of the Company are paid sitting fees for attending Board and Committee Meetings.

b. Executive Director:

Mr. Niranjana Chintam, Mr. Krishna Chintam and Mr. Karanjit Singh are the Executive Directors (hereinafter referred to as Executive Director) of the Company. The Board of Directors / Nomination and Remuneration Committee of the Board is authorized to decide the remuneration of the Executive Director, subject to the approval of the members. The remuneration structure comprises of Salary, Perquisites, Retirement benefits, Variable Pay and Equity based compensation. Annual increments are decided by the Nomination and Remuneration Committee within the limits approved by the members of the Company.

c. Details of remuneration to the directors:

(In Rupees)

Particulars	Executive			Non-Executive				
	Niranjana Chintam	Krishna Chintam	Karanjit Singh	Non- Independent Director	Independent Directors			
				Srinivas Potluri	Srinivasa Vijay Kumar Appana	Abhaya Shankar	Satya Prasad Sayala	Geeta Goti
Salary	30,00,000	30,00,000	54,71,172	-	-	-	-	-
Commission	-	-	-	-	-	-	-	-
PF Contribution	-	-	23,400	-	-	-	-	-
Sitting fees	-	-	-	-	-	25,000	-	1,00,000
Total	30,00,000	30,00,000	54,94,572	-	-	-	-	1,00,000

The performance incentive/commission is determined based on certain pre-agreed performance parameters.

9. GENERAL BODY MEETINGS

a. Location and date / time for last three Annual General Meetings were:

Financial Year	Location of the Meeting	Date and Time	Number of Special Resolutions passed
2023-24	Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)	September 30, 2024 11:00 A.M.	10
2022-23		September 30, 2023 10:00 A.M.	06
2021-22		September 30, 2022 10:00 A.M.	01



Financial Year	Details of Special Resolutions
2023-24	<ol style="list-style-type: none"> To consider and recommend the re-appointment of Mr. Niranjana Chintam (DIN: 01658591) as Whole-Time Director and Chief Financial Officer of the Company. To Seek Approval for payment of remuneration to Mr. Niranjana Chintam (DIN: 01658591) as Whole-Time Director and Chief Financial Officer of the Company. To Seek Approval for payment of remuneration to Mr. Krishna Chintam (DIN: 01658145) as Managing Director and Chief Executive Officer of the Company. To Seek Approval for payment of remuneration to Mr. Karanjit Singh (DIN: 06898258) as Executive Director of the Company. To Seek approval under Section 180(1)(c) of the Companies Act, 2013 inter alia for borrowings upto the revised limit of ₹ 500 Crores (Rupees Five Hundred Crores Only). To Seek approval under Section 180(1)(a) of the Companies Act, 2013 Inter alia for Creation of mortgage or charge on the assets, properties or undertakings of the Company. To approve amendment in terms of Kellton Tech Solutions Limited Employees Stock Option Scheme, 2013.
2022-23	<ol style="list-style-type: none"> To appoint Mr. Satya Prasad (DIN: 08082530), as an Independent Director of the Company To re-appoint Mr. Krishna Chintam (DIN-01658145) as Managing Director and Chief Executive Officer on the Board of the Company To re-appoint Mr. Karanjit Singh (DIN- 06898258) as Whole-Time Director on the Board of the Company Increase the Overall Maximum Limit of Managerial Remuneration To Seek approval under Section 180(1)(c) of the Companies Act, 2013 Inter alia for borrowings upto the revised limit of ₹ 250 Crores (Rupees Two Hundred Fifty Crores Only) To Seek approval under Section 180(1)(a) of the Companies Act, 2013 Inter alia for Creation of mortgage or charge on the assets, properties or undertakings of the Company
2021-22	<ol style="list-style-type: none"> To appoint Ms. Geeta Goti (DIN- 06866598) as Independent Women Director on the Board of the Company

During the FY 2024-25, the Company conducted One Postal Ballot, which commenced from December 24, 2024 to January 22, 2025 and One Extra- Ordinary General Meeting on February 06, 2025. Details pertaining to the postal ballot are mentioned below.

DETAILS OF SPECIAL RESOLUTIONS PASSED THROUGH ABOVE POSTAL BALLOT

- ISSUANCE OF SECURITIES FOR AN AMOUNT NOT EXCEEDING INR 100 CRORES
- APPOINTMENT OF MR. SRINIVASA VIJAYA KUMAR APPANA (DIN: 00299638), AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Details of Special Resolutions Passed and Voting Pattern

Based on Scrutinizer's Report, the details of voting pattern in respect of the resolutions passed through postal ballot are as under:

Resolution 1	Issuance of Securities for an Amount not Exceeding INR 100 Crores					
Voting Summary	No. of votes polled	No. of votes cast in favour	No. of votes against	% of votes polled outstanding shares	% of votes cast in favour on votes polled	% of votes cast against on votes polled
	3,75,14,698	3,73,31,888	1,82,810	38.51%	99.51%	0.49%
Resolution 2	Appointment of Mr. Srinivasa Vijaya Kumar Appana (DIN: 00299638), As an Independent Director of the Company					
Voting Summary	No. of votes polled	No. of votes cast in favour	No. of votes against	% of votes polled outstanding shares	% of votes cast in favour on votes polled	% of votes cast against on votes polled
	3,75,13,774	3,75,12,649	1,125	38.51%	99.997%	0.003%

b. Means of Communication:

- i. The quarterly, half yearly, and annual results are intimated to the Stock Exchanges on event basis.
- ii. The Company posts all the vital information relating to the Company and its performance / results including the press releases on its website <https://www.kellton.com> for the benefit of the shareholders and public at large.
- iii. Quarterly financial results are published in leading newspapers, viz. The Business Standard in English, and Mana Telangana in vernacular language (Telugu). The audited results for the financial year are approved by the Board and then communicated to the members through the Annual Report and also published in the newspapers.
- iv. The presentations made to the investors are also uploaded on the website of the Company.
- v. SEBI Complaints Redressal System (SCORES):
- vi. SEBI has initiated SCORES for processing the investor complaints in a centralized web based Redress System and Online Redressal of all the shareholder's complaints. The company is in compliance with the SCORES and redressed the shareholder's complaints well within the stipulated time.

10. GENERAL SHAREHOLDER' INFORMATION

Date, Time & Venue of Annual General Meeting	Date: September 30, 2025 Time: 11:00 A.M. Venue: The Company is conducting the Annual General Meeting through Video Conference / Other Audio-Visual Mode (VC/OAVM) pursuant to the MCA Circular dated 5th May, 2020 and as such there is no requirement to have a venue for the AGM.	
Financial Year	April 01, 2024 to March 31, 2025	
Dividend payment date	NA	
Listing on Stock Exchanges	BSE, Phiroze Jeejeebhoy Towers - Dalal Street, Fort, Mumbai - 400 023 Stock Code- 519602	National Stock Exchange of India Ltd (NSE) Exchange Plaza, 5 Floor, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Stock Symbol- KELLTONTEC
	Further, Company has paid the applicable Listing fees to both the Stock Exchanges.	
Suspension of shares	None of the securities of the Company were suspended from trading during the year.	
Registrar and Transfer Agents	M/s XL Softech Systems Limited, 3 Sagar Society, Road No. 2, Banjara Hills, Hyderabad – 500 034, Telangana Tel: 040 23545913 Fax: 040 23553214 e-mail: mail@xlsoftech.com	
Share Transfer System	The Company's shares are transferable through the depository system. The Company has appointed M/s. XL Softech Systems Limited, Registrars and Share Transfer Agents and also Depository Transfer Agent. The Company has signed a tripartite agreement with NSDL/CDSL and M/s. XL Softech Systems Limited to facilitate dematerialization of shares. The Members may contact for the redressal of their grievances to either M/s XL Softech Systems Limited or the Company Secretary of the Company.	
Dematerialization of Shares and Liquidity	As on March 31, 2025, 9,74,10,603 shares representing 99.47% of shareholding have been dematerialized. The balance 5,16,600 equity shares representing 0.53% were in physical form. The Company's shares are compulsorily traded in dematerialized form and are regularly traded on NSE and BSE. The ISIN Number allotted for the Equity shares is INE164B01022	
Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, conversion date and likely impact on equity	As on March 31, 2025, there were no outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments of the Company.	



Commodity price risk or foreign exchange risk and hedging activities;	Not Applicable	
Plant locations/offices;	The Company operates from: Plot No. 1367, Road No. 45, Jubilee Hills, Hyderabad – 500 033, Telangana. Plot No. 270, Udyog Vihar Phase -2, Gurgaon, Haryana- 122016, India and	
Credit ratings obtained by the entity along with any revisions thereto during the relevant financial year	Ratings upgraded to “IND BBB+/Stable/IND A2”	
Registered Office/ address for correspondence	Investor correspondence may be addressed to: M/s. XL Softech Systems Limited, 3 Sagar Society, Road No.2, Banjara Hills, Hyderabad – 500 034, Telangana Tel: 040 23545913 Fax: 040 23553214 e-mail: mail@xlsoftech.com	For Correspondence to the Company: Kellton Tech Solutions Limited Plot No. 1367, Road No. 45, Jubilee Hills, Hyderabad – 500 033, Telangana Tel No: 040-44333030 Email-id: compliance@kelltontech.com Website: www.kellton.com

Distribution of Shareholding as on March 31, 2025 was as follows -

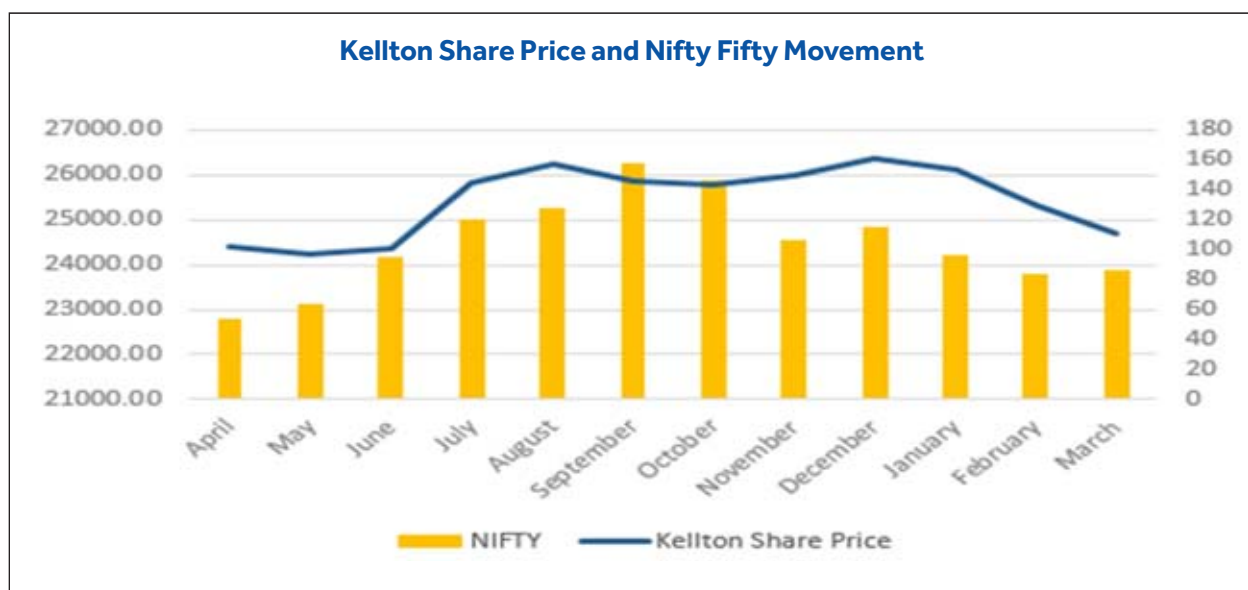
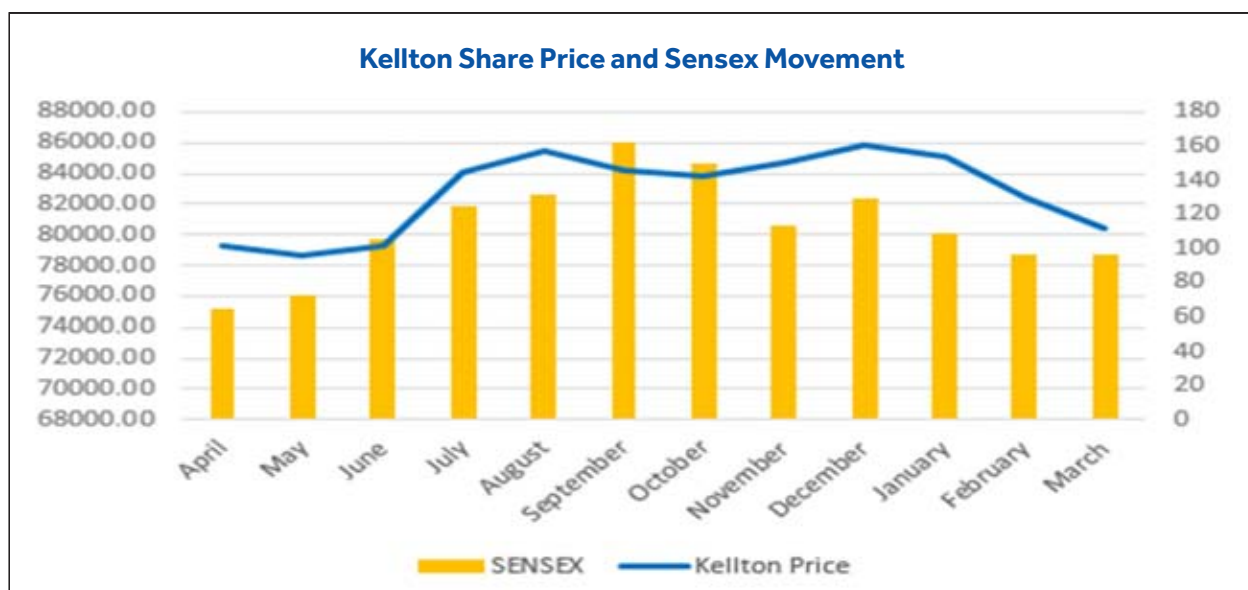
a) Categories of Shareholding-

Category	No. of shares held	Percentage of shareholding
Promoters	20,65,832	2.12
Promoters Body Corporate	3,76,99,878	38.70
Mutual funds / UTI	-	-
Financial Institutions /Banks	-	-
Foreign Portfolio Investors	1035845	1.07
Alternative Investment Funds	1000	0.00
Venture Capital Funds	-	-
Bodies Corporate	2408785	2.47
Foreign Bodies Corporate	-	-
Retail individuals/NRIs/Trusts /others	5,52,35,108	56.70
Total	9,74,10,603	100

b) Distribution of Shareholding -

Sl.No	Category (Shares)	No. of Holders	% To Holders	Shares Amount	% To Equity
1	1 - 5000	1,71,286	90.66%	7,84,50,875	16.11%
2	5001 - 10000	9,802	5.19%	3,86,69,555	7.94%
3	10001 - 20000	4,338	2.30%	3,24,72,655	6.67%
4	20001 - 30000	1,294	0.68%	1,64,46,405	3.38%
5	30001 - 40000	584	0.31%	1,04,16,735	2.14%
6	40001 - 50000	495	0.26%	1,17,36,080	2.41%
7	50001 - 100000	674	0.36%	2,52,09,770	5.18%
8	100001 and above	467	0.25%	27,36,50,940	56.19%
	Total	1,88,940	100.00%	48,70,53,015	100.00%

MONTH	BOMBAY STOCK EXCHANGE			NATIONAL STOCK EXCHANGE		
	HIGH (Rs.)	LOW (Rs.)	SENSEX	HIGH (Rs.)	LOW (Rs.)	NIFTY
April	107.53	95.72	75124.28	107.65	95.60	22783.35
May	101.45	91.30	76009.68	101.45	91.50	23110.80
June	117.83	85.10	79671.58	117.80	85.00	24174.00
July	184.30	105.05	81908.43	184.30	105.06	24999.75
August	172.85	141.40	82637.03	172.70	141.15	25268.35
September	158.10	132.50	85978.25	159.90	132.12	26277.35
October	157.30	128.55	84648.40	157.70	128.50	25907.60
November	165.35	135.00	80569.73	165.30	135.00	24537.60
December	177.50	144.15	82317.74	177.50	144.75	24857.75
January	176.35	131.65	80072.99	176.60	130.82	24226.70
February	152.20	107.35	78735.41	152.00	107.10	23807.30
March	121.90	100.75	78741.69	121.80	101.11	23869.60





11. OTHER DISCLOSURES:

a. Related Party Disclosure

There are no significant related party transactions with the Company's Promoters, Directors, the Management or relatives that may have potential conflict with the interest of the Company at large. Related party transactions have been disclosed in Notes to the Annual Accounts (Refer Note 37). The Company has framed a Policy on Related Party Transactions and the same is available on website of the Company at

Sr. No.	In the accounts of	Amounts at the year end and the maximum amount of loans/ advances/ Investments outstanding during the year.		
1	Holding Company	Loans and Advances		
		Subsidiaries	Associates	Companies/firms in which directors are interested
		Outstanding at the end of the year : Nil	Nil	Nil
2	Subsidiary	Loans and Advances		
		Subsidiaries	Associates	Companies/firms in which directors are interested
		Nil	Nil	Outstanding at the end of the year : Nil

Further, transactions with related parties are disclosed in the Notes to Accounts and all the transactions with related parties are at arms' length and in compliance with transfer pricing regulations. All Related Party Transactions are entered into by the Company only after obtaining the prior approval of the Audit Committee and Board of Directors. In terms of the provisions of the Companies Act, 2013 and Listing Agreement entered with the Stock Exchanges pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a policy to determine Related Party Transactions. The policy is placed on the Company's website at: <http://www.kellton.com>

b. Details of non-compliance by the listed entity, penalties, strictures imposed on the Company by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years:

The Company has complied with all the requirements of the Listing Agreement with the Stock Exchanges, as well as the regulations and guidelines of SEBI. No penalties or strictures have been imposed on the Company by the Stock Exchanges, SEBI, or any other statutory authority related to capital markets during the last three years, except as noted below.

During the financial year, both BSE and NSE levied a fine of ₹ 29,500 each under Regulation 17(1)(b) of SEBI (LODR) Regulations due to a delay of five days in the appointment of an Independent Director.

The delay in the appointment of the Independent Director was purely unintentional and arose due to unforeseen and unavoidable circumstances beyond the control of the Company. Our compliance team diligently endeavored to identify and appoint a suitably qualified candidate within the stipulated timeframe. Despite their best efforts and proactive measures, certain external factors caused a brief delay in the finalization process. We wish to emphasize that the Company remains fully committed to adhering to all regulatory requirements and governance standards, and such delays are exceptions rather than the norm. We have since taken additional steps to strengthen our appointment processes to prevent any recurrence of similar situations in the future.

However, the Company has applied for waiver of the fines, stating the reasons for the delay. The application is currently under review by the respective BSE and NSE departments.

c. Details of establishment of vigil mechanism/ whistle blower policy, and affirmation that no personnel has been denied access to the audit committee:

The Company has established a Vigil mechanism to provide an avenue to raise concerns. The mechanism provides for adequate safeguards against victimization of employees who avail of it and also for appointment of an Ombudsperson who will deal with the complaints received. The policy also lays down the process to be followed for dealing with complaints and in exceptional cases, also provides for direct appeal to the Chairperson of the Audit Committee. During the year, no employee was denied access to Chairman of the Audit Committee.

d. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

As on March 31, 2025, all mandatory requirements of the Listing Regulations have been complied with by the Company. The status of compliance with the discretionary requirements, as stated under Part E of Schedule II to the SEBI Listing Regulations are as under:

e. Web link where policy for determining 'material' subsidiaries is disclosed:

In terms of the SEBI (LODR) Regulations, 2015, the Board of Directors of the Company has adopted a policy with regard to determination of material subsidiaries. The policy is placed on the Company's website at <https://www.kellton.com/legal-policies>

f. Web link where policy for dealing in related party transactions:

In accordance with the requirements of the Listing Regulations, the Company has adopted a Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions. The same has been placed on the website of the Company at <https://www.kellton.com/legal-policies>

g. Disclosure of commodity price risks and commodity hedging activities:

The Company does not involve in hedging activities related to commodity markets.

h. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A):

The Company has not raised any funds through preferential allotment or qualified institutions placement during the current financial year and hence not applicable.

i. A Certificate from a Company Secretary in practice that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority:

The Company has duly enclosed the certificate received from a Company Secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority. Further the Company has enclosed for perusal as **Annexure- VIII**.

j. Acceptance of recommendations of Committees:

The Board had accepted recommendations of various committees of the board which were mandatorily required in the relevant financial year.

k. Auditor's Remuneration:

The statutory auditor of the Company and all the entities in the network firm/network entity of which the statutory auditor is a part have been paid a total fee of ₹ 6,00,000 for all the services rendered by them during the financial year 2024-25.

l. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Number of complaints filed during the financial year	Nil
Number of complaints disposed of during the financial year	Nil
Number of complaints pending as on the end of financial year	Nil

m. Web link where Dividend Distribution Policy is disclosed:

The Company has formulated a Dividend Distribution Policy in accordance with the Listing Regulations. The Dividend Distribution Policy can be accessed from the Investor section of the website of the Company at <https://www.kellton.com/legal-policies>

12. COMPLIANCE TO REQUIREMENTS OF CORPORATE GOVERNANCE REPORT

The Company has complied with the requirements of the Schedule V, Corporate Governance Report Sub- Para's (2) to (10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



13. ADOPTION OF DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II OF THE LISTING REGULATIONS

The Company has not adopted any of the Discretionary requirements as specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

14. DISCLOSURES IN COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS AS SPECIFIED IN REGULATION 17 TO 27 AND CLAUSES (B) TO (I) OF SUB-REGULATION (2) OF REGULATION 46

The Company has made all the disclosures for compliance with Corporate Governance requirements as specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 in the section **"Report on corporate governance"** of the annual report. Further, the Company has attached Secretarial Auditor certificate as **Annexure-V**.

15. DISCLOSURES w.r.t DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT

i. Details of Unclaimed Shares:

The Company is required to open an unclaimed suspense account with a depository participant and transfer all the unclaimed share certificates of members after giving three reminders.

All the voting rights on unclaimed shares shall remain frozen till the rightful owner of such shares claims the shares.

As on March 31, 2025 your Company has 4,88,650 equity shares in the unclaimed suspense account.

Sr. No	Particulars	Remarks
1.	Total number of shareholders and the outstanding shares in the suspense account lying as on 01.04.2024	349 members and 4,91,650 shares
2.	Number of shareholders who approached listed entity for transfer of shares from suspense account during the year;	4 Members
3.	Number of shareholders to whom shares were transferred from suspense account during the year;	4 Members
4.	Aggregate number of shareholders and the outstanding shares in the suspense account lying as on 31.03.2025	345 members and 4,88,650 shares
5.	That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares	Nil

*Number of shares in unclaimed suspense account also includes the credit of bonus shares made to the suspense account.

ii. Depository Services:

For guidance on depository services, Shareholders may write to the Company or to the respective Depositories:

National Securities Depository Ltd. Trade World, 4th Floor Kamala Mills Compound Senapati Bapat Marg, Lower Parel, Mumbai-400013. Tel: 091-022-24994200 Fax: 091-022-24972993/24976351 Email: info@nsdl.co.in	Central Depository Services (India) Ltd. A' Wing, 25th Floor, Marathon Futorex, Mafatlal Mills Compound, N M Joshi Marg, Lower Parel, Mumbai - 400 013, Tel: 091-022-22723333 Fax: 091-022-22723199 Email: investors@cdslindia.com
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iii. Compliance with Indian Accounting Standards (IND-AS):

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, ("the Act") and other relevant provisions of the Act.

iv. Measures for Prevention of Insider Trading:

In compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2016, the company framed a Code of Conduct for Prevention of Insider Trading and Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information for its directors and designated employees. The code lays down guidelines, which mandates the directors and designated employees on the procedures to be followed and disclosures

to be made while dealing with the shares of the company and also appraises the consequences for the violations. Details of the code for prevention of insider trading is available at the company's website viz. <https://www.kellton.com/legal-policies>

v. CEO/CFO Certification:

As required under Regulation 17(8) of SEBI (LODR) Regulations, CEO/CFO have certified to the Board that the Financial Statements for the financial year ended March 31, 2025 do not contain any untrue statement and that these statements represent a true and fair view of the Company's affairs and other matters as specified thereunder. Copy of the Certificate is attached as **Annexure-VI** to this Report.

vi. Code of conduct for Directors and Senior Management:

The Company has adopted a Code of Conduct for the Board of Directors and Senior Management Personnel to ensure that the business of the Company is conducted with the highest standards of ethics and values in accordance with the applicable laws, regulations and rules and is critical to the success of the Company. The Code is available on the Company's website at <https://www.kellton.com/legal-policies>

All the Board Members and Senior Management Personnel have affirmed compliance with the Code. A declaration signed by the CEO/CFO to this effect is enclosed as part of **Annexure-VI** to this Report.

Annexure-IV A

Compliance with the Code of Conduct for Board of Directors and Senior Management

As the Managing Director cum Chief Executive Officer and Whole-Time Director cum Chief Financial Officer of Kellton Tech Solutions Limited and as required by Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that all the Board members and senior management personnel of the Company have affirmed compliance with the Company's Code of Conduct for the Financial Year 2024-25.

Date: 06.09.2025
Place: Hyderabad

Sd/-
Krishna Chintam
Managing Director cum CEO
DIN: 01658145

Sd/-
Niranjan Chintam
WTD cum CFO
DIN: 01658591



Certificate on Corporate Governance

(Pursuant to Schedule V(E) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members
Kellton Tech Solutions Limited
Plot No 1367, Road No- 45 Jubilee Hills,
Hyderabad, Telangana, India, 500033

I have examined the compliance of the conditions of Corporate Governance by **Kellton Tech Solutions Limited** bearing CIN: **L72200TG1993PLC016819** (hereinafter referred to as “the Company”) for the year ended **March 31, 2025**, as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para-C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’).

The compliance of the conditions of Corporate Governance is the responsibility of the management. My examination was limited to a review of the procedures and implementation thereof, as adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company

In my opinion and to the best of our information and according to the explanations given to me, and the representations made by the Directors and the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended March 31, 2025 except for a brief non-compliance under Regulation 17 relating to Board Composition.

The tenure of one Independent Director completed on December 21, 2024, and the appointment of new Independent Director was made on December 27, 2024, resulting in a delay of 5 (five) days. A penalty was levied by the stock exchange for this delay, and the Company has submitted an application for waiver of the penalty, which is currently under consideration.

I further state that such compliance is neither an assurance as to the financial viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-
N. V. S. S. Suryanarayana Rao
Company Secretary in Practice
Membership Number: 5868
Certificate of Practice Number: 2886
Peer review Certificate No. 1506/2021
UDIN: **A005868G001143741**

Date : 05.09.2025
Place : Hyderabad

CEO & CFO Declaration

To
The Board of Directors
Kellton Tech Solutions Limited

We, Krishna Chintam, Managing Director cum CEO and Niranjana Chintam Whole-time Director cum CFO of the Kellton Tech Solutions Limited, to the best of our knowledge and information, and on behalf of the Company certify that:

- a. We have reviewed financial statements and the Cash flow Statement for the year ended March 31, 2025 and that to the best of our knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. During the year under reference -
 - (i) there were no significant changes in the internal control over financial reporting;
 - (ii) no significant changes in accounting policies were made; and
 - (iii) no instance of significant fraud and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting, has come to our notice.

Date : 06.09.2025
Place: Hyderabad

Sd/-
Krishna Chintam
Managing Director cum CEO
DIN: 01658145

Sd/-
Niranjana Chintam
WTD cum CFO
DIN: 01658591



FORM NO. MR-3

Secretarial Audit Report

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To
The Members,
Kellton Tech Solutions Limited,
Reg. Add.: Plot No 1367, Road No- 45 Jubilee Hills,
Hyderabad, Telangana, India, 500033.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Kellton Tech Solutions Limited** (hereinafter called the "Company") for the financial year ended **March 31, 2025** ('Audit Period'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on 31 March 2025 ('Audit Period'), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31 2025, according to the provisions of:

- (1) The Companies Act, 2013 (the "Act") and the rules made thereunder;
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (3) The SEBI (Depositories and Participants) Regulations 2018 and the Regulations and Bye-laws framed thereunder;
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of, Foreign Direct Investments, Overseas Direct Investment and External Commercial Borrowings;
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - e. The Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021; **(Not Applicable to the Company during the Audit period)**
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable to the Company during the Audit period)**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the Audit Report)** and
 - i. The Securities and Exchange Board of India (Listing obligation and Disclosure requirements) Regulations 2015
- (6) I further report that, having regard to the representation made the company and its officers, compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the company has complied with the following laws, applicable to the company:

- a. Information Technology Act, 2000 and the rules made thereunder;
- b. The E-Waste (Management and Handling) Rules, 2011;
- c. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
- d. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952;
- e. Employees' State Insurance Act, 1948;

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above,

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions are carried out unanimously and are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the period under audit, the following events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

1. The Company could not complete the filing of Form IEPF-2 with the Ministry of Corporate Affairs due to technical/data validation issues at the MCA portal. The matter has been taken up with the authorities and the Company is in the process of resolving the same.
2. Certain statutory forms were filed with the Registrar of Companies after the prescribed timelines; however, the Company has made the requisite filings with additional fees, thereby regularizing the delay. The management has assured that measures have been strengthened to avoid recurrence.
3. There was a brief non-compliance in respect of Board Composition between 22nd December, 2024 to 26th December, 2024, arising from the unforeseen withdrawal of a shortlisted Independent Director at the final stage, followed by a short delay in obtaining necessary clearances for the incoming appointee.
 - No meetings of Board or its Committees were held during this interim period.
 - Compliance was promptly restored immediately thereafter.
 - The Company has filed a waiver application in this regard, which is currently under consideration.

S. No.	Observation	Response by Management
1.	The Company could not complete the filing of Form IEPF-2 with the Ministry of Corporate Affairs due to technical/data validation issues at the MCA portal. The matter has been taken up with the authorities and the Company is in the process of resolving the same.	The management has taken up the matter with the concerned authorities at the MCA to resolve the technical and data validation issues. The Company is actively working to complete the filing at the earliest possible time to ensure compliance with regulatory requirements.
2.	Certain statutory forms were filed with the Registrar of Companies after the prescribed timelines; however, the Company has made the requisite filings with additional fees, thereby regularizing the delay. The management has assured that measures have been strengthened to avoid recurrence.	The Company acknowledges the delay in filing certain statutory forms. However, all such forms were filed with the applicable additional fees to regularize the delay. To prevent such delays in the future, the Company has strengthened its compliance monitoring systems and instituted timely reminders for statutory filings.



S. No.	Observation	Response by Management
3.	<p>The was a brief non-compliance in respect of Board Composition between 22nd December, 2024 to 26th December, 2024, arising from the unforeseen withdrawal of a shortlisted Independent Director at the final stage, followed by a short delay in obtaining necessary clearances for the incoming appointee.</p> <ul style="list-style-type: none">• No meetings of Board or its Committees were held during this interim period.• Compliance was promptly restored immediately thereafter.• The Company has filed a waiver application in this regard, which is currently under consideration.	<p>During the noted interim period, no Board or Committee meetings were conducted. The Company promptly restored compliance after appointing a new Independent Director. A waiver application for this non-compliance has been filed and is currently under consideration by the relevant authority.</p>

Sd/-

N. V. S. S. Suryanarayana Rao

Company Secretary in Practice

Membership Number: 5868

Certificate of Practice Number: 2886

Peer review Certificate No. 1506/2021

UDIN: **A005868G001143620**

Date: September 05, 2025

Place: Hyderabad

Note: This report is to be read with my letter of even date which is annexed as 'Annexure-A' and forms an integral part of this report.

Annexure-A

To
The Members,
Kellton Tech Solutions Limited,
Reg. Add.: Plot No 1367, Road No- 45 Jubilee Hills,
Hyderabad, Telangana, India, 500033.

My report of even date is to be read with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test-check basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test-check basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

N. V. S. S. Suryanarayana Rao

Company Secretary in Practice

Membership Number: 5868

Certificate of Practice Number: 2886

Peer review Certificate No. 1506/2021

UDIN: **A005868G001143620**

Date: September 05, 2025

Place: Hyderabad



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

I, N. V. S. S. Suryanarayana Rao, have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Kellton Tech Solutions Limited** having CIN: **L72200TG1993PLC016819** and having registered office at Plot No 1367, Road No- 45 Jubilee Hills, Hyderabad- 500033, Telangana (hereinafter referred to as 'the Company') produced before me for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub I clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other Statutory Authority.

Sl. No.	Name of Director	DIN	Date of appointment
1.	Mr. Krishna Chintam Reddy	01658145	23/12/2008
2.	Mr. Niranjan Chintam Reddy	01658591	23/12/2008
3.	Mr. Karan Jit Singh	06898258	30/03/2015
4.	Mr. Srinivasa Vijay Kumar Appana	00299638	15/01/2019
5.	Mr. Srinivas Potluri	03412700	31/12/2009
6.	Ms. Geeta Goti	06866598	06/09/2022
7.	Mr. Satya Prasad Sayala	08082530	30/09/2023
8.	Mr. Abhaya Shankar	00008378	27/12/2024

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

N. V. S. S. Suryanarayana Rao

Company Secretary in Practice

Membership Number: 5868

Certificate of Practice Number: 2886

Peer review Certificate No. 1506/2021

UDIN: **A005868G001143521**

Date: September 05, 2025

Place: Hyderabad

Business Responsibility and Sustainability Report

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Company	L72200TG1993PLC016819	
2.	Name of the Company	Kellton Tech Solutions Limited	
3.	Year of Incorporation	1993	
4.	Registered address	Plot No 1367, Road No- 45, Jubilee Hills, Hyderabad – 500033, Telangana	
5.	Corporate Address	Plot No 1367, Road No- 45, Jubilee Hills, Hyderabad – 500033, Telangana	
6.	E-mail id	compliance@kelltontech.com	
7.	Telephone	040 4433 3000	
8.	Website	https://www.kellton.com	
9.	Financial Year reported	April 01, 2024 to March 31, 2025	
10.	Name of the Stock Exchange(s) whereshares are listed	BSE Limited and National Stock Exchange of India Limited	
11.	Paid Up Capital	Rs. 48,70,53,015	
12.	Name and contact details of the person who may be contacted in case of any que-ries on the BRSR report	Mr. Rahul Jain (Company Secretary and Compliance Officer) Mob: 8103808311 Email: compliance@kelltontech.com	
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone	
14.	Sector(s) that the Company is engaged in (industrial activity code-wise)	Information Technology and Computer Services activities	
15.	List three key products/services that the Company manufactures / provides (as in balance sheet)	<ul style="list-style-type: none">• Information Technology services and solutions• Platform IP• Technology Infrastructure and Services	
16.	Total number of locations where business activity is undertaken by the Company – (a) Number of national locations (b) Number of international locations	Locations	Number
		National (No. of States)	06
		International (No. of Countries)	07
17.	Markets served by the Company – Local/ State/National/ International	National and International	

II. Products/services

18. Details of business activities (accounting for 90% of the turnover):

S.No	Description of MainActivity	Description of Business Activity	% of Turnoverof the entity
1.	Information and Communication	Computer programming, Consultancy and related activities	100.00%

19. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S.No	Product/Service	NIC Code	% of total Turnover
1.	Design and development services of software applications including customised and packaged software	99831413	100.00%



III. Operations

20. Number of locations where plants and/or operations/offices of the entity are situated:

Locations	Number of Stores	Number of offices	Total
National	0	3	3
International	0	7	7

21. Markets served by the entity:

Locations	Number
National (No. of States)	28
International (No. of Countries)	22

b. What is the contribution of exports as a percentage of the total turnover of the entity?

51%

c. A brief on types of customers:

Over the years, Kellton has evolved from a humble startup to a global, full-service IT solutions provider, backed by the vision of our ambitious founders and fueled by both organic growth and strategic acquisitions. With offices spanning the United States, Europe, and Asia, we are proud to support a diverse client base that includes many prominent brands.

We partner with organizations of all sizes—ranging from world-renowned enterprises to innovative startups—across a wide breadth of industries. Our expertise covers Fintech, Banking, Financial Services, and Insurance, as well as Non-Profit, Government, and Education sectors. We are deeply involved with Manufacturing, Automotive, Chemicals, and serve leaders in Retail, E-Commerce, and Distribution.

Our capabilities extend to Travel, Logistics, and Hospitality, along with Oil, Gas, and Mining, Pharma, Healthcare, and Life Sciences. We're trusted by fast-moving HiTech, SaaS, ISV & Communications, and Energy & Utilities firms—demonstrating our versatility and commitment across the business landscape.

IV. Employees

22. Details at the end of the Financial Year

a. Employees and workers (including differently abled)

S. No	Particulars	Total (A)	Male		Female		Other	
			No.(B)	%(B/A)	No. (C)	%(C/A)	No. (H)	%(H/A)
EMPLOYEES								
1	Permanent (D)	1203	916	76.14	287	23.86	0	0.00
2	Other than permanent (E)	260	210	80.77	50	19.23	0	0.00
3	Total employees(D + E)	1463	1126	76.97	337	23.03	0	0.00
WORKERS								
4	Permanent (F)	Not applicable to Kellton as the Company's business pertains to IT services provided to clients, and Kellton does not classify its workforce under the category of 'workers'						
5	Other than permanent (G)							
6	Total workers(F + G)							

b. Differently abled Employees and workers:

S. No	Particulars	Total (A)	Male		Female		Other	
			No.(B)	%(B/A)	No. (C)	%(C/A)	No. (H)	%(H/A)
DIFFERENTLY ABLED EMPLOYEES								
1	Permanent (D)	<u>1203</u>	1	0.08	0	0.00	0	0.00
2	Other than permanent (E)	<u>260</u>	0	0.00	0	0.00	0	0.00
3	Total employees(D + E)	<u>1463</u>	1	0.07	0	0.00	0	0.00

(Contd.)

S. No	Particulars	Total (A)	Male		Female		Other	
			No.(B)	%(B/A)	No. (C)	%(C/A)	No. (H)	%(H/A)
WORKERS								
4	Permanent (F)		Not Applicable					
5	Other than permanent (G)							
6	Total workers(F + G)							

23. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	%(B / A)
Board of Directors	8	1	12.50%
Key Management Personnel	3	0	0.00%

24. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	FY 2024-25				FY 2023-24				FY 2022-23			
	M	F	O	T	M	F	O	T	M	F	O	T
Permanent Employees	18.25	21.75	0	19.08	30.76	36.64	0	32.72	18.43	15.27	0	17.78
Permanent Workers	Not Applicable											

V. Holding, Subsidiary and Associate Companies (including joint ventures)

25. Names of holding/ subsidiary/ associate companies/ joint ventures (as at March 31, 2024)

S. No.	Name of the holding / subsidiary / associate companies / jointventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares heldby the listed entity	Does the entity indicated at column A, participate inthe Business Responsibility initiatives of the listed entity? (Yes/No)
1	Kellton DBYDX Software Pvt. Ltd.,	Subsidiary	100.00%	Yes
2	Kellton Tech Inc	Subsidiary	100.00%	Yes
3	Kellton Tech Solutions Inc	Subsidiary	100.00%	Yes

VI. CSR Details

26. Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes

Turnover (In ₹ Lakhs): 18,893.22

Net worth (in ₹ Lakhs): 17,740.31

VII. Transparency and Disclosure Compliances

27. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder Group from whom complaint is received	Grievance Redressal Mechanism in Place. Yes/No If yes link	FY2025		FY2024	
		Number of complaints		Number of complaints	
		filed during the year	pending resolution at close	filed during the year	pending resolution at close
Communities	Yes, https://www.kellton.com/le-gal-policies	0	0	0	0
Investors		0	0	0	0
Shareholders		0	0	0	0
Employees		0	0	0	0
Customer		0	0	0	0
Value Chain Partners		0	0	0	0



The Company is pleased to confirm that it has not received any complaints from its shareholders during the reporting period. While there have been occasional queries regarding the dematerialization and transmission of shares, however, these have not escalated to formal complaints.

To ensure seamless communication, the Company has established a dedicated shareholder hotline, managed exclusively for all shareholder-related concerns. The Secretarial Department prioritizes these queries and ensures their prompt resolution at the initial level, maintaining transparency and shareholder satisfaction.

This proactive approach reflects the Company's commitment to addressing shareholder concerns efficiently and to fostering positive, timely engagement.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Principle	NGRBC Principle Name
Principle 1	Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent, and accountable.
Principle 2	Businesses should provide goods and services in a manner that is sustainable and safe.
Principle 3	Businesses should respect and promote the well-being of all employees, including those in their value chains.
Principle 4	Businesses should respect the interests of and be responsive to all their stakeholders.
Principle 5	Businesses should respect and promote human rights.
Principle 6	Businesses should respect and make efforts to protect and restore the environment.
Principle 7	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.
Principle 8	Businesses should promote inclusive growth and equitable development.
Principle 9	Businesses should engage with and provide value to their consumers in a responsible manner.

● Kellton Policies Corresponding to NGRBC Principles

NGRBC Principle	Relevant Kellton Policies and link
Principle 1: Ethics, Transparency & Accountability	Code of Conduct Policy for Determination of Materiality of Events or Information
Principle 2: Sustainability & Safety	Data Protection Policy
Principle 3: Employee Wellbeing & Diversity	Human Right Policy Grievance Handling Policy Board Diversity Policy Whistle Blower Policy Prevention of Sexual Harrassment at Workplace Policy
Principle 4: Stakeholder Engagement	Familiarization Programmes Details
Principle 5: Human Rights	Human Right Policy
Principle 6: Environment	Corporate Social Responsibility Policy
Principle 7: Public Policy, Anti-Bribery & Corruption	Anti Bribery Anti Corruption Policy
Principle 8: Inclusive Growth & Equitable Development	Corporate Social Responsibility Policy
Principle 9: Responsible Consumer Value	Code of Conduct

Note: This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC

All policies listed above have been diligently framed in compliance with applicable laws and regulations, as well as by adopting recognized industry best practices. Shareholders and stakeholders may access the full text of each policy by clicking the relevant links, which direct to the Company's official website.

We welcome all stakeholders to share comments or suggestions—whether for additions, deletions, or modifications—accompanied by a suitable rationale at compliance@kelltontech.com. Any such recommendations will be duly presented to the Board or relevant committee, and reviewed for alignment, subject to requisite approvals.

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and Management Processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/ No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the policy been approved by the Board? (Yes/ No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c. Web Link of the Policies, if available	Detail provided in Kellton Policies Corresponding to NGRBC Principles								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
4. Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trust) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Nil								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any	<p>Kellton acknowledges its responsibility to create a meaningful and positive impact on the communities in which it operates by identifying key focus areas and fulfilling these commitments through investor awareness programs and CSR initiatives. The Company fosters an inclusive and healthy workplace environment, ensuring equitable treatment of all employees regardless of gender, race, caste, religion, marital status, disability, or any other category. Our talent acquisition is merit-based, reflecting our commitment to hiring the right individuals.</p> <p>Currently, approximately one-fourth of Kellton's permanent workforce comprises women, underscoring our focus on gender diversity. To support the holistic growth of employees and adapt to the rapidly evolving business landscape, the Company is committed to continuous upskilling and development of its workforce.</p>								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	<p><u>Inclusive Growth</u></p> <p>Kellton has actively contributed to inclusive growth through its CSR initiatives, focusing on education, skill development, rural empowerment, and environmental sustainability. The Company has also implemented wellness programs to support employee well-being, including mental health resources, and promotes agricultural and allied activities within the communities we serve.</p> <p><u>Employee Diversity</u></p> <p>Approximately 24% of Kellton's permanent workforce comprises women. The Company is collaborating with multiple organizations to strengthen its Diversity, Equity, and Inclusion (DEI) framework, reinforcing its commitment to a diverse and inclusive workplace.</p> <p><u>Energy and Waste Management</u></p> <p>Kellton is intensifying its environmental commitments by investing in energy-efficient equipment and infrastructure. Our comprehensive waste management system effectively separates dry, wet, and solid waste to minimize environmental impact. To combat food waste, we have initiated targeted campaigns to reduce wastage and raise awareness among all stakeholders about sustainable food consumption practices.</p>								



7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure):

Responsible and Sustainable Business—Our Commitment

At the heart of our company lies an unwavering commitment to responsible and sustainable business practices. We believe true progress happens through active dialogue with our stakeholders, where we routinely identify, assess, and address the challenges that matter most. Ethical business conduct, efficient and transparent customer service, strong corporate governance, effective risk management, human capital advancement, community engagement, and reducing our environmental footprint are the pillars guiding our growth.

We are proud to operate in full compliance with industry regulations, overseen by a diverse and qualified Board of Directors committed to strategic leadership and ethical excellence. Management and the Board work together to uphold our legacy of integrity and operational brilliance.

Our dedication goes beyond compliance. We instituted a comprehensive Code of Conduct and Business Ethics, foster a robust risk-aware culture, and invest heavily in digital innovation, product advancement, and cutting-edge cybersecurity. Employee welfare is rooted in our policies, while targeted resource conservation programs focus on measuring and trimming electricity, fuel, and paper usage. These initiatives drive us to continually raise the bar for responsible growth and stakeholder value.

In summary, our company's approach to sustainable progress is defined by transparency, inclusivity, and forward-thinking action—setting industry benchmarks and making a tangible difference in communities, the marketplace, and the environment.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies):

Niranjan Chintam	Executive Director-Chairperson
Krishna Chintam	Managing Director & Chief Executive Officer
Karanjit Singh	Executive Director
Srinivas Potluri	Non-Executive - Non Independent Director
Abhaya Shankar	Non-Executive - Independent Director
Srinivasa Vijay Kumar Appana	Non-Executive - Independent Director
Geeta Goti	Non-Executive - Independent Director
Satya Prasad Sayala	Non-Executive - Independent Director

9. Does the entity have a specified Committee of the Board/Director responsible for decision making on Sustainability-related issues? (Yes / No). If yes, provide details.

No, Kellton does not have a separate committee specifically for sustainability. Instead, the Board of Directors as a whole oversees sustainability-related decisions, with active involvement from the Managing Director and key functional heads to ensure strategic focus and accountability on these issues.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance	Key functional heads, together with senior management, conduct an annual evaluation of all Company policies to ensure alignment with NGRBC Principles. Upon approval by the Board of Directors, updates and revisions to these policies are proactively communicated to relevant stakeholders through established channels. Oversight of policy implementation and performance is carried out by the following Board-level committees: <ul style="list-style-type: none"> ➤ Stakeholders Relationship and ESG Committee ➤ Risk Management Committee ➤ CSR Committee ➤ Audit Committee 									Quarterly								

	Each committee is responsible for reviewing progress against the established policies and recommending timely follow-up actions to address any gaps or opportunities for enhancement.	
Compliance	The Company maintains rigorous compliance standards, adhering to all applicable laws and regulations at every location of operation. Any instances of non-compliance are promptly addressed and rectified as part of our commitment to responsible governance. For further details, please refer to the Corporate Governance Report	Quarterly

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, Name of the agency.

P1	P2	P3	P4	P5	P6	P7	P8	P9
Kellton has not yet conducted an independent assessment of its NGRBC-related policies through an external agency. However, we uphold a rigorous internal review process, with regular evaluations and updates led by dedicated Functional Heads and overseen by the Board and its Committees. This ongoing and dynamic approach ensures that our policies remain robust, compliant with evolving regulations, and aligned with global best practices. Kellton's proactive governance framework underscores our steadfast commitment to responsible business conduct and sustaining stakeholder trust.								

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated

Not Applicable

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1. BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE.

Essential Indicators:

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total Number of training and awareness programmes held	Topics / principles covered under the training and its impact	% of persons covered by the awareness programmes
Board of Directors	4	<p>During each Board meeting, Directors are comprehensively updated on all facets of Company compliance, including the latest regulatory developments introduced by various stakeholders, the status of statutory and secretarial compliances, and any shareholder complaints or grievances. This process ensures ongoing transparency, accountability, and prompt resolution of any issues raised.</p> <p>Additionally, the Company organizes regular training for the Board of Directors covering:</p> <ul style="list-style-type: none"> Insider Trading Code Code of Conduct Overview of business operations Legal & statutory compliances Updates on governance amendments Cyber security practices Risk management frameworks Key company policies 	100%



Segment	Total Number of training and awareness programmes held	Topics / principles covered under the training and its impact	% of persons covered by the awareness programmes
Key Managerial Personnel	4	Anti-Bribery and Anti-Corruption Policy	100%
Employees other Than BOD and KMPs	4	Anti Bribery and Anti Corruption Policy POSH Act Grievance Re- dressal Mechanism Importance of Stakeholders	100%
Workers	Not Applicable		

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format:

During the financial year, both BSE and NSE levied a fine of ₹ 29,500 each under Regulation 17(1)(b) of SEBI (LODR) Regulations due to a delay of five days in the appointment of an Independent Director. Kellton has successfully **applied for a waiver of the fine** and anticipates that the exchanges will grant the waiver, considering the genuineness and authenticity of the reasons provided.

Particulars	NGRBC Principle	Name of the regulatory / Enforcement agencies Judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred ? (Yes/ No)
A. Monetary					
Penalty/Fine			NA		
Settlement			NA		
Compounding Fee			NA		
B. Non- Monetary					
Imprisonment			NA		
Punishment			NA		

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision are preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory /enforcement agencies/judicial institutions
Not Applicable	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, details in brief and if available, a web-link to the policy.

Yes, the Company has implemented a robust Anti-Corruption and Anti-Bribery Policy that serves as a cornerstone of our corporate governance framework. Kellton is unwavering in its commitment to integrity, fairness, and transparency in every aspect of its business operations. The Company rigorously complies with all relevant anti-corruption and anti-bribery legislation, as well as the lawful customs and practices of each region where we operate.

Our **“Zero Tolerance”** policy sends a clear message—bribery, corruption, or any unethical behavior is not tolerated under any circumstances. The policy provides comprehensive guidelines for all employees, partners, contractors, and stakeholders, establishing clear-cut expectations regarding the prevention, identification, and reporting of any corrupt activities. Regular awareness and training initiatives are conducted to ensure company-wide understanding and compliance.

This policy extends to all business dealings, relationships, and transactions, requiring full transparency and strict adherence to both legal and ethical standards. By mandating prompt reporting and investigation of suspected violations, Kellton fosters a workplace culture where accountability and responsible business conduct are paramount.

The Anti-Corruption and Anti-Bribery Policy is accessible to all interested parties on our website: <https://www.kellton.com/legal-policies> This public availability further reinforces our commitment to ethical leadership and stakeholder trust across the global business landscape.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

Particulars	FY2025	FY2024
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

6. Details of complaints with regard to conflict of interest

Particulars	FY2025		FY2024	
	Number	Remarks	Number	Remarks
Number of complaints received about issues of Conflict of Interest of the Directors	0	NA	0	NA
Number of complaints received about issues of Conflict of Interest of the KMPs	0	NA	0	NA

7. Details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.: Not Applicable

PRINCIPLE 2. BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

Essential Indicators:

1. Percentage of R&D and capital expenditure (CAPEX) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Category	FY2025	FY2024	Details of improvements in environmental and social impacts
R&D	0	0	-
Capex	0	0	-

2. Sustainable Sourcing

While the Company has not made specific R&D or capital expenditure investments dedicated exclusively to environmental and social impact technologies during the current financial year, we remain committed to integrating sustainable practices across our operations. As a technology-focused organization, we continuously evaluate opportunities to enhance our environmental footprint through our core business processes and solutions. The Company prioritizes resource optimization, energy efficiency measures, and digital transformation initiatives that inherently contribute to reduced environmental impact. Going forward, we are exploring strategic investments in green technologies and sustainable innovation as part of our long-term ESG roadmap to create meaningful environmental and social value for our stakeholders.

At Kellton, we uphold rigorous standards when onboarding strategic suppliers to ensure alignment with our sustainability objectives and ethical values. Each prospective supplier undergoes a thorough due diligence process, managed by our dedicated supplier management team, and is required to digitally acknowledge Kellton's Supplier Code of Conduct. By doing so, our partners commit to upholding the company's expectations for responsible sourcing, business integrity, and regulatory compliance.

As a result of these robust practices, Kellton ensures that all critical inputs are sourced sustainably, minimizing environmental impact and promoting social responsibility within our supply chain.

3. Processes in place to reclaim products for reuse, recycling, and safe disposal of products at the end of life for Plastics (Including Packaging), E-Waste, Hazardous waste, Other waste:

Kellton is primarily engaged in providing advanced IT and digital transformation services, and therefore, end-of-life reclamation processes for products such as plastics, e-waste, hazardous waste, or similar materials are not applicable to our core operations. As we do not manufacture physical products, our environmental footprint in terms of waste generation is inherently minimal.

Nonetheless, Kellton remains committed to environmental stewardship and sustainable business practices. Any waste generated during our business operations is handled responsibly and safely disposed of through authorized vendors in accordance with the respective State Pollution Control Board (SPCB) guidelines and standards. Through our continued focus on digital innovation, we strive to uphold sustainability, minimize operational waste, and contribute positively to a circular economy.



4. Extended Producer Responsibility (EPR) Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, steps taken to address the same;

Extended Producer Responsibility (EPR) is not applicable to Kellton's operations, as the Company is primarily engaged in providing IT and digital transformation services and does not manufacture or place physical products into the market that would require an EPR framework. Accordingly, Kellton is not required to submit an EPR plan to Pollution Control Boards. The Company remains committed to environmental compliance and ensures all operational waste generated is managed and disposed of responsibly through authorized channels.

PRINCIPLE 3. BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS.

1. Details of measures for the well-being of employees

Cate- gory	% of employees covered by										
	Total (A)	Health Insurance		Accident insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Num- ber (B)	% (B/A)	Num- ber (C)	% (C/A)	Num- ber (D)	% (D/A)	Num ber (E)	% (E/A)	Num- ber (F)	% (F/A)
Permanent Employees											
Male	916	648	70.74	916	100.00	0	0.00	680	74.24	0	0.00
Female	287	170	59.23	287	100.00	224	78.05	0	0.00	0	0.00
Total	1203	818	68.00	1203	100.00	224	18.62	680	56.53	0	0.00
Other than permanent employees											
Male	58	58	100.00	58	100.00	0	0.00	58	100.00	0	0.00
Female	12	12	100.00	12	100.00	12	100.00	0	0.00	0	0.00
Total	70	70	100.00	70	100.00	0	0.00	0	0.00	0	0.00

2. Details of measures for the well-being of Workers - Not Applicable

3. Details of retirement benefits, for current FY and previous financial year

Benefits	Number of employees covered as % of total employees	Number of Workers covered as % of total workers	Deducted and deposited with the authority (Y/N/N.A)	Number of employees covered as % of total employees	Number of Workers covered as % of total workers	Deducted and deposited with the authority (Y/N/N.A)
PF	97.99	0.00	Yes	97.47	0.00	Yes
Gratuity	100.00	0.00	Yes	100.00	0.00	Yes
ESI	0.00	-	NA	0.00	-	NA
Others	-					

4. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard:

Yes, our offices are accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016. We conduct sensitization and awareness programs for our managers and senior leaders to facilitate the inclusion of such employees within our organization and cater to their specific requirements, such as accessibility and accommodation.

5. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, a web-link to the policy.

Kellton is committed to being an equal opportunity employer, ensuring that all qualified candidates receive fair and unbiased consideration for employment based solely on merit. Our hiring and employment practices do not discriminate on the basis of race, color, religion, gender, sexual orientation, gender identity or expression, age, nationality, disability status, genetic information, veteran status, or any other characteristic protected by applicable law. Kellton applies its Equal Opportunity Employer (EOE) Policy consistently and fairly throughout an individual's tenure, from recruitment through to retirement or separation, fostering an inclusive and diverse workplace.

6. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees	
	Return to work Rate	Retention Rate
Male	39	100.00
Female	11	100.00
Total	50	100.00

7. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

Particulars	Yes/No (if yes then give details of the mechanism in brief)
Permanent Workers	Not Applicable
Other than Permanent Workers	
Permanent Employees	<p>At Kellton, we have established robust mechanisms to receive and redress a wide range of grievances for all employees—both permanent and contractual. We are deeply committed to providing a transparent, responsive, and supportive work environment. Key facets of our grievance redressal framework include:</p> <ol style="list-style-type: none"> Whistle Blower Policy:
Other than permanent Employees	<p>Kellton encourages employees to speak up and report any concerns or grievances related to violations of ethics, integrity, or unlawful business practices. Our Whistle Blower Policy ensures confidentiality and protection for those who raise genuine concerns. The policy is readily accessible on the Company's website.</p> <ol style="list-style-type: none"> POSH Policy and Complaints Mechanism: <p>To ensure a safe and respectful workplace, Kellton implements a comprehensive POSH (Prevention of Sexual Harassment) Policy. All employees have access to an easy-to-use POSH complaint tool for reporting any form of sexual harassment. The policy and related procedures strictly comply with the POSH Act and are available for reference on our website.</p> <ol style="list-style-type: none"> Grievance Redressal Policy: <p>Employees can raise workplace concerns through the dedicated grievance management portal. Each grievance is carefully reviewed and addressed by a responsible team, ensuring fair investigation, prompt resolution, and regular communication of status to the concerned employee.</p> <ol style="list-style-type: none"> Incident Management Tool: <p>Kellton leverages an advanced online incident management platform that empowers employees to log incidents, service requests, or concerns relating to a variety of areas—including payroll, reimbursements, technology, facilities, infrastructure, and transportation. Every case is tracked and resolved by the relevant team, with an integrated escalation process to ensure timely closure if a resolution is not achieved within defined timeframes.</p> <p>Through these measures, Kellton fosters a culture of transparency, accountability, and continuous improvement ensuring every employee's voice is heard and concerns are resolved with empathy and diligence.</p>

8. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Cate- gory	FY2025			FY2024		
	Total em- ployees /workers in respective category (A)	Total employees/ workers in respective category, who are part of association (s) or Union (s) (B)	% (B/A)	Total em- ployees /workers in respective category (C)	Total employees/ workers in respective category, who are part of association (s) or Union (s) (D)	% (D/C)
Total Permanent Employees						
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0
Total Permanent Workers						
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0

9. Details of Training imparted to the employees and workers

Category	FY2025			FY2024				
	Total (A)			Total (D)				
		NO.(B)	% (B/A)		No. (E)	% (E/D)	No.(F)	%(F/D)
Employees								
Male	916	836	91.27	1049	771	73.50	354	38.99
Female	287	234	81.53	324	238	73.46	97	41.10
Total	1203	1070	88.94	1373	1009	73.49	451	39.42
Workers								
Male	Not Applicable							
Female								
Total								

10. Details of performance and career development reviews of employees and workers:

Category	FY2025			FY2024		
	Total (A)	No.(B)	% (B/A)	Total (C)	No.(D)	% (D/C)
Employees						
Male	916	916	100.00	1049	1049	100.00
Female	287	287	100.00	324	324	100.00
Total	1203	1203	100.00	1373	1373	100.00
Workers						
Male	Not Applicable					
Female						
Total						

11. Health and safety management system

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No)

Yes, Kellton has implemented a comprehensive Health and Safety Policy that covers all employees across the organization.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Kellton has established appropriate policies and guidelines to identify and mitigate various types of work-related hazards and assess associated risks.

- All work-related hazards are identified following recommended regulatory and industry guidelines.
- Risk assessment procedures related to these hazards are documented and maintained within the Company's Safety Manual.

c. Whether ou have processes for workers to report the work-related hazards and to remove themselves from such risks? (Yes/No)

Yes, employees have clear processes to report work-related hazards and the right to remove themselves from situations posing such risks.

d. Do the employees/workers of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes, employees have access to non-occupational medical and healthcare services as part of the Company's wellbeing initiatives.

e. Details of safety related incidents, in the following format:

Safety Incident / Number	Category	FY2025	FY2024
Lost Time Injury Frequency Rate (LTIFR) Per One mil- lion -person hours worked	Employees	0	0
	Workers	NA	NA
No of fatalities	Employees	0	0
	Workers	NA	NA
Total recordable work-related injuries	Employees	0	0
	Workers	NA	NA
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	NA	NA

12. Measures taken by the entity to ensure a safe and healthy work place.

In FY 2024-25, Kellton continued its strong commitment to employee well-being by implementing a range of safety and health initiatives designed to create a secure and supportive work environment. Key programs conducted during the year include:

- Women's Safety Programs
- POSH (Prevention of Sexual Harassment) and Gender Sensitization Sessions
- Road Safety Awareness Programs
- Women's Self-Defense Training
- Fire Emergency Exit Training
- General Health Check-ups

These initiatives reflect Kellton's ongoing dedication to promoting a culture of safety, inclusivity, and health consciousness across all its workplaces.

13. Number of Complaints on the following made by employees and workers:

Particulars	FY2025			FY2024		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Working conditions	4	0	NA	5	0	NA
Health & Safety	0	0	NA	0	0	NA

14. Assessments for the year:

Particulars	% of plants and offices that were assessed (By entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%



15. Details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

The Company has implemented Hygiene Policy which ensures workplace cleanliness and basic amenities like availability of clean drinking water, proper sanitation facilities, etc.

The HR team conducts review on a quarterly basis to ensure all the points under the hygiene policy are taken care of.

Further, Training of all employees regarding protocol to be followed in case of any safety incident has been conducted.

PRINCIPLE 4. BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS.

Essential Indicators:

1. Process for identification of key stakeholders

Kellton has identified its key internal and external stakeholders through a deliberate and comprehensive process, involving both the board and management team. This process involved assessing various stakeholder groups and evaluating their potential impact on the company. The importance of each group was carefully considered through a series of deliberations, taking into account factors such as their influence and potential impact.

To ensure the long-term success of the company and build strong relationships with stakeholders, continuous engagement and monitoring is critical. By doing so, Kellton was able to better identify and meet the needs and expectations of its key stakeholders and adapt to changing circumstances. This approach helps Kellton to maintain a strong reputation and build trust with its stakeholders, while also positioning the company for long-term growth and success.

2. Key stakeholder groups

Particulars	Identified as Vulnerable & Marginalized Group (Yes/No)	Channels of Communication	Frequency of Engagement	Purpose and Scope of Engagement (Key Topics & Concerns Raised)
Customers	No	<ul style="list-style-type: none"> Satisfaction surveys Marketing and advertising Complaint handling and feedback Electronic communication (social media, calls) 	Continuous process	Addressing product requirements and grievances, if any.
Suppliers / CDMOs	No	<ul style="list-style-type: none"> Regular interaction through online and offline meetings Phone calls, emails Conferences and workshops In-person meetings and visits 	Daily	Sharing specific requirements, status updates on product deliveries, and terms of trade.
Employees	No	<ul style="list-style-type: none"> Trainings and development programs Performance management system Emails and written communication Circulars and internal publications Employee engagement initiatives 	As needed	Ensuring smooth functioning of business operations and employee development.
Investors	No	<ul style="list-style-type: none"> Annual General Meeting Investor presentations and conference calls Investor conferences and meets Press releases, quarterly results, and newsletters 	Quarterly, annually, as needed	Providing updates on the company's operations and financial performance.
Government / Regulators	No	<ul style="list-style-type: none"> Meetings and formal dialogues Filings with regulators 	As needed	Addressing business and compliance-related matters.
Community	Yes	<ul style="list-style-type: none"> CSR partnerships Contributions towards various causes 	As needed	Engagement through CSR initiatives and support to vulnerable and marginalized groups in the

PRINCIPLE 5. BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

Essential Indicators

1. Training on human rights issues and policies

Category	FY2025			FY2024		
	Total (A)	Number of employees and workers covered(B)	% (B/A)	Total (C)	Number of employees and workers covered(D)	% (D/C)
Employees						
Permanent	1203	1130	93.93	1370	1047	76.42
Other than Permanent	260	215	82.69	303	247	81.52
Total Employees	1463	1345	91.93	1673	1673	100.00
Workers						
Permanent	Not Applicable					
Other than permanent						
Total Workers						

2. Details of minimum wages paid to employees and workers, in the following format

Cat- egory	FY2025					FY2024				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal Minimum Wage		More than minimum wage	
		No.(B)	%(B/A)	No.(C)	%(C/A)		No. (E)	%(E/D)	No.(F)	% F/D)
Permanent Employees										
Male	916	0	0	916	100	1049	0	0	1049	100
Female	287	0	0	287	100	324	0	0	324	100
Other than Permanent										
Male	210	0	0	210	100	240	0	0	240	100
Female	50	0	0	50	100	54	0	0	54	100
Workers Permanent and other										
Male	Not Applicable									
Female										

3. Details of remuneration/salary/wages, in the following format:

	Male		Female	
	Number	Median remuneration	Number	Median remuneration
Board of Directors	7	30	1	0.25
Key Managerial Personal	1	7.57	0	0
Employees other than above	982	10.65	188	7.72
Workers	Not Applicable			

4. Focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)-

Yes, Kellton has appointed a dedicated focal point *i.e Director HR* responsible for addressing human rights impacts and issues arising from or contributed to by the business. This individual leads an Internal Committee tasked with managing workplace-related grievances, harassment concerns, and human rights issues with full authority and accountability.

As part of our comprehensive approach, Kellton maintains a robust Vigil Mechanism and Whistleblower Policy, designed to provide employees, contractors, and stakeholders confidential and accessible channels to report any concerns related to ethics, integrity, workplace safety, and human rights. These mechanisms promote transparency and trust throughout the organization and are actively communicated via digital platforms, emails, and company policies.



5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

At Kellton, an effective grievance redressal procedure has been established to ensure that compliance guidelines and human rights concerns are upheld throughout the company. Additionally, we have a successful whistle blower procedure that enables our employees, including subsidiaries, to contact the Ombudsperson and make confidential disclosures regarding unethical behaviour and actual or suspected fraud. Also, there is an internal complaints committee, as mandated by law. There is a whistle blower hotline outside of Kellton that is anonymous, confidential, and accessible.

6. Number of Complaints on the following made by employees and workers:

Category	FY2025			FY2024		
	Filed	Pending	Remarks	Filed	Pending	Remarks
Sexual Harassment	0	0	NA	0	0	NA
Discrimination at workplace	0	0	NA	0	0	NA
Forced Labour/Involuntary Labour	0	0	NA	0	0	NA
Wages	0	0	NA	0	0	NA
Other human right related issues	0	0	NA	0	0	NA

7. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Kellton is committed to fostering an environment where every individual can report discrimination or harassment with confidence and without fear of retaliation. To ensure this, Kellton has established the following safeguards:

- All complaints are handled with strict confidentiality and impartiality throughout the grievance redressal process.
- The identity of the complainant is rigorously protected, so individuals feel secure in reporting concerns.
- Kellton's Whistleblower Policy and POSH Policy clearly and explicitly prohibit any form of retaliation against complainants and witnesses.
- Any retaliatory behavior—including intimidation, demotion, dismissal, or other adverse actions—is treated as a separate violation and is subject to prompt disciplinary action in accordance with company policy and legal standards.
- Employees have the right to escalate unresolved or sensitive complaints directly to a designated independent authority, ensuring fair and transparent oversight for every case.
- In the event of a false accusation, if an investigation determines that a complaint was deliberately malicious or based on forged or misleading information, Kellton may take appropriate disciplinary action against the individual responsible. This may include a written apology, reprimand, withholding promotion or pay increment, termination of employment, or mandatory counseling, except where claims are made in good faith.

All individuals dissatisfied with the outcome of their grievance investigation may appeal for higher review, ensuring protection of their rights as per applicable laws.

Through these mechanisms, Kellton upholds the dignity, safety, and trust of all employees, reinforcing a culture of fairness, accountability, and zero tolerance towards discrimination and harassment in the workplace.

8. Do human rights requirements form part of your business agreements and contracts?

Yes, human rights requirements are part of our business and contracts. We expect of our vendors that they uphold and advocate the protection of the internationally recognized principles of human rights and that they refrain from engaging in violations of those principles.

9. Assessments of the year

Category	% of plants and offices that were assessed by the entity or by the statutory authorities or third parties
Child Labour	100%
Forced/Involuntary Labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	Not Applicable

10. Details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above:

Based on the annual assessments conducted across key risk categories—including child labour, forced/involuntary labour, sexual harassment, discrimination, and wage compliance—no significant risks or concerns were identified during the reporting period. This outcome reflects the effectiveness of Kellton's policies, preventive controls, and regular monitoring mechanisms, which are designed to uphold the highest standards of workplace ethics, safety, and corporate responsibility.

Kellton remains committed to rigorous internal oversight and continual improvement of its practices. The Company conducts periodic training and sensitization programs for all employees, ensuring awareness and adherence to human rights and workplace safety norms. Our governance framework supports timely identification and mitigation of potential issues, reinforcing our dedication to maintaining a safe, fair, and compliant work environment.

PRINCIPLE 6. BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT.

Essential Indicators:

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY25 (In Giga Joules)	FY24 (In Giga Joules)
Total electricity consumption (A)	5732.52	5382.25
Total fuel consumption (B)	Nil	Nil
Energy consumption through other sources (C)	Nil	Nil
Total energy consumption (A+B+C)	5732.52	5382.25
Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees)	Nil	Nil
Energy intensity (optional) – the relevant metric may be selected by the entity	NA	NA

Any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: Not Applicable, Kellton Tech is a Software and IT service company

2. Doesites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N)- No

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY25	FY24
Water Withdrawal by Source (In Kiloliters)		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water	0	0
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	0	0
Total volume of water consumption (in kilolitres)	0	0
Water intensity per rupee of turnover (Water consumed / turnover)	0	0
Water intensity (optional) – the relevant metric may be selected by the entity	0	0

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: - No

4. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Zero Liquid Discharge (ZLD) is not applicable to Kellton, as its operations do not involve processes generating liquid effluents requiring such treatment.



5. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format

Parameter	Please specify unit	FY25	FY24
NOx	Nil	0	0
Sox	Nil	0	0
Particulate Mater	Nil	0	0
Persistent organic pollutants (POP)	Nil	0	0
Volatile organic compounds (VOC)	Nil	0	0
Hazardous air pollutants (HAP)	Nil	0	0
Others – please specify	Nil	0	0

As reflected in the table, Kellton does not record emissions of NOx, SOx, particulate matter, persistent organic pollutants (POP), volatile organic compounds (VOC), hazardous air pollutants (HAP), or other specified parameters for FY24 and FY23. All values remain at zero.

This is attributable to the nature of Kellton's business operations, which are focused on IT services and software development and do not involve manufacturing activities. Hence, the possibility of releasing air emissions into the atmosphere is negligible or not applicable.

Further, no independent assessment, evaluation, or assurance has been conducted by an external agency in this regard.

6. Details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & their intensity

Parameter	Unit	FY25	FY24
Total Scope 1 emissions	NA	0	0
(Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available) Metric tonnes of CO2 equivalent	Metric tonnes of CO2 equivalent	0	0
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	0	0
Total Scope 1 and Scope 2 emissions per rupee of turnover	NA	0	0
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	NA	0	0

Kellton reports zero greenhouse gas emissions (Scope 1 and Scope 2) for both FY25 and FY24 across all measured parameters, including CO2, CH4, N2O, HFCs, PFCs, SF6, and NF3. There is no emission intensity per rupee of turnover, as no such emissions are generated.

This is due to the nature of Kellton's business, which is not involved in manufacturing activities. As a result, the possibility of releasing greenhouse gas emissions into the atmosphere is negligible or not applicable.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency: No

7. Project related to reducing Green House Gas emission? If yes, details.

No, the Company does not have any project related to reducing greenhouse gas emissions.

8. Details of waste generated, re-cycled re-used and disposed off

Parameter	Unit	FY24
Plastic waste (A)	Nil	0
E-waste (B)	Nil	0
Bio-medical waste (C)	Nil	0
Construction and demolition waste (D)	Nil	0
Battery waste (E)	Nil	0
Radioactive waste (F)	Nil	0
Other Hazardous waste (G)	Nil	0

Parameter	Unit	FY24
Other Non-hazardous waste generated (H)	Nil	0
(Break-up by composition i.e by materials relevant to the sector)	Nil	0
Total (A+B+C+D+E+F+Gg+H)	Nil	0
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
i. Re-cycled	Nil	0
ii. Re-used	Nil	0
iii. Other recovery operations	Nil	0
Total	Nil	0
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of Waste		
i. Incineration	Nil	0
ii. Landfilling	Nil	0
iii. Other disposal operations	Nil	0
Total	Nil	0

Kellton is a Software and IT services company, whose operations are primarily office-based and do not involve manufacturing, industrial processes, or large-scale consumption of physical resources. As a result, the generation of plastic, e-waste, bio-medical, hazardous, or construction and demolition waste is negligible or non-existent across all categories.

The Company's processes and activities are designed to minimize environmental impact, with strict protocols for electronic equipment management and responsible workplace practices. Consequently, there is no significant waste available for recycling, re-use, recovery, incineration, or landfilling, as reflected in the reported data.

This approach aligns with Kellton's commitment to sustainability and environmental stewardship in the IT sector.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency: No

9. Details of waste management practices, strategy adopted by the company to reduce usage of hazardous and toxic chemicals in our products and processes and the practices adopted to manage such wastes.

As a Software and IT services company, Kellton's operations primarily involve digital solutions and office-based activities, which inherently minimize the use of hazardous and toxic chemicals in its products and processes. Consequently, the generation of hazardous waste is minimal to negligible.

Kellton adopts responsible electronic waste management practices, ensuring safe disposal and recycling of obsolete IT hardware through proper e-waste recyclers in compliance with applicable environmental regulations. The Company tries to minimize a less use of paper culture and uses energy-efficient electronic devices to reduce environmental impact.

While hazardous chemical usage is negligible to zero, Kellton follows strict procurement policies that prioritize suppliers who adhere to environmentally responsible standards. The Company also educates employees on safe handling and disposal of any potentially harmful materials used within office environments.

10. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable		

11. Details of environmental impact assessments (EIA) of projects undertaken by the entity based on applicable laws, in the current financial year:

During the reporting period, Company has not conducted any environment impact assessment. Company ensures compliance to local and national applicable laws wherever required.



Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain(Yes / No)	Relevant WebLink
Not Applicable					

12. Compliance with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N).

Yes, Kellton complies with all applicable environmental laws, regulations, and guidelines in India, including but not limited to the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act, and related rules thereunder.

Although Kellton's business operations are primarily IT and software services with minimal environmental impact, the Company remains committed to ensuring full adherence to all environmental regulatory requirements relevant to its operations.

Sl. No	Law / regulations / guidelines which was not complied with	Details of the non-compliance	Any fines/penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not Applicable				

PRINCIPLE 7. BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT.

Essential Indicators

- 1. a. Number of affiliations with trade and industry chambers/associations:** 1 (One)
- b. List the top 10 trade and industry chambers/associations** (determined based on the total members of such body) the entity is a member of /affiliated to -

Sl. No.	Name of the trade industry chambers/as-associations	The reach of trade and industry chambers/ associations (State/National)
1	National Association of Software and Service Companies (NASSCOM)	National

- 2. Details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regular authorities.**

Name of authority	Brief of the case	Corrective actions taken
Nil		

PRINCIPLE 8. BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

Essential Indicators

- 1. Details of social impact assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

During the current financial year, Kellton has not undertaken any specific projects requiring formal Social Impact Assessments (SIA) as defined under applicable laws. The Company's core operations in IT services and software development typically do not involve large-scale physical projects or infrastructure developments that trigger mandatory SIA requirements.

Name and brief details of the project	SIA notification No.	Date of notification	Whether conducted by an Independent external agency (Yes/ No)	Results communicated in public domain (Yes/ No) Not Applicable	Relevant weblink
Not Applicable					

- 2. Information on project (s) for which ongoing rehabilitation and resettlement (R&R) is being undertaken by the entity**

Sl. No	Name of project for which R&R is ongoing	State	District	No. of project affected families	% of PAFs covered by R&R	Amount paid to PAFs in FY25
Not Applicable						

3. Mechanisms to receive and redress grievances of the community:

We have a grievance redressal mechanism which covers all our stakeholders. Active engagement with the community and stakeholders requires an effective grievance redressal system that includes feedback loops and conflict resolution mechanisms. Stakeholders can share their feedback/ concern on compliance@kelltontech.com

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Particulars	FY25	FY24
Directly sourced from MSMEs/small producers	0	0
Sourced directly from within the district and neighbouring districts	0	0

PRINCIPLE 9. BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

Essential Indicators

1. Describe the mechanism in place to receive and respond to consumer complaints and feedback:

Consumers can directly contact the Company through email or phone and further our representative visits all the clients regularly for their feedback and issues, if any. Further we have a dedicated microsite for customers to provide feedback and lodge complaints.

2. Turnover of products and /services as a percentage of turnover from all products/service that carry information about-

Particulars	As a % of total turnover
Environmental and social parameters relevant to the product	Not Applicable
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

Particulars	FY2025		Remarks	FY2024		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data Privacy	0	0	NA	0	0	NA
Advertising	0	0	NA	0	0	NA
Cyber-security	0	0	NA	0	0	NA
Delivery of essential Services	0	0	NA	0	0	NA
Restrictive Trade Practices	0	0	NA	0	0	NA
Unfair Trade Practices	0	0	NA	0	0	NA
Other	0	0	NA	0	0	NA

4. Details of instances of product recalls on account of safety issues:

Particulars	Number	Reasons for recall
Voluntary recalls	0	Not Applicable
Forced recalls	0	Not Applicable

5. Details of Instances of Product Recalls on Account of Safety Issues:

Kellton, being a Software and IT services company, does not manufacture any physical products. Therefore, the concept of product recalls on account of safety issues is not applicable to the Company.

6. Framework/ policy on cyber security and risks related to data privacy? (Yes/No)

Yes, Kellton has a comprehensive policy framework addressing cybersecurity and data privacy risks. The detailed policy is available on the Company's official website and can be accessed at: <https://www.kellton.com/legal-policies>.



7. Details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.:

As an Information Technology services company, Kellton prioritizes the security and privacy of customer data and the integrity of its service delivery. During the reporting period, no corrective actions were required related to advertising practices or the delivery of essential services. Similarly, there were no incidents necessitating corrective measures concerning cybersecurity breaches or data privacy issues involving customers.

Furthermore, given the nature of Kellton's business, product recalls are not applicable, and no penalties or actions were imposed by regulatory authorities regarding product or service safety. This reflects Kellton's commitment to maintaining high standards of operational excellence, compliance, and customer trust.

Report on Corporate Social Responsibility

THE ANNUAL REPORT ON CSR ACTIVITIES FOR FINANCIAL YEAR ENDED 31ST DAY OF MARCH, 2025

Pursuant to Section 135 of Companies Act, 2013 and Rule 8 of Companies
(Corporate Social Responsibility Policy) Rules, 2014

1	Brief outline on CSR Policy of the Company	The Company has its CSR Policy within the broad scope laid down in Schedule VII to the Act, as projects/programmes/activities, excluding activities in its normal course of business.		
2	Composition of the CSR Committee			
	Name of Director	Nature of Directorship / Designation	Number of Meetings Held	Number of Meetings Attended
	Mr. Srinivasa Vijaya Kumar Appana	Independent Director, Chairperson	02	02
	Mr. Satya Prasad Sayala	Independent Director, Member	02	02
	Mr. Krishna Chintam	Executive Director, Member	02	02
3	The web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.	https://www.kellton.com/legal-policies		
4	Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).	Not Applicable		
5	Details of CSR meeting held for during the FY2024-25	May 30, 2024, Feb 13, 2025		
6	Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any.	1. 2021-22- 1,64,678 2. 2022-23 - (284,128) 3. 2023-24 – (121332)		
7	Average net profit of the company as per section 135(5).	₹ 10,11,11,999		
8	a) Two percent of average net profit of the company as per section 135(5)	₹ 20,22,240		
	b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	Nil		
	c) Amount required to be set off for the financial year, if any	₹ 1,21,332		
	d) Total CSR obligation for the financial year (8a+8b-8c).	₹ 19,00,908		

9. a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of transfer
₹ 30,05,166	Not Applicable				



b) Details of CSR amount spent against ongoing projects for the financial year:

Name of the Project	Not Applicable
The item from the list of activities in Schedule VII to the Act	
Local area (Yes / No)	
Location of the Project	
Project Duration	
The amount allocated for the project (in ₹)	
Amount spent in the current financial Year (in ₹)	
Amount transferred to Unspent CSR Account for the project as per Section 135(6) The Companies Act, 2013	
Mode of Implementation- Direct (Yes/No)	
Mode of Implementation- Through Implementing Agency a) Name b) CSR Registration number	

- d) Amount spent in Administrative Overheads: Nil
- e) Amount spent on Impact Assessment, if applicable: Nil
- f) Total amount spent for the Financial Year (9a+9b): ₹ 30,05,166/-
- g) Excess amount for set off if any: ₹ 11,04,258/-

S. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/ No)	Location of the project	Amount spent for the project Amount (In ₹)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
							Name	CSR Registration Number
1	Scholarships to meritorious students below poverty line	Promoting Education among Children	No	Mumbai, Maharastra	35,256	Yes	Ryan International School	-
2	Scholarships to meritorious students below poverty line	Promoting Education among Children	No	Mumbai, Maharastra	33,755	Yes	Ryan International School	-
3	Scholarships to meritorious students below poverty line	Promoting Education among Children	No	Mumbai, Maharastra	33,755	Yes	Ryan International School	-
4	Green Hydroden Project	Ensuring Environmental Sustainability	Yes	Hyderabad, Telangana	6,00,000	Yes	National Institute of Tech- nology, Warangal, Telangana	-
5	Green Hydroden Project	Ensuring Environmental Sustainability	yes	Hyderabad, Telangana	5,88,000	Yes	National Institute of Tech- nology, Warangal, Telangana	-
6	Hybrid capacitor Project	Ensuring Environmental Sustainability	yes	Hyderabad, Telangana	5,04,000	Yes	National Institute of Tech- nology, Warangal, Telangana	-
7	Scholarships to meritorious students below poverty line	Promoting Education among Children	Yes	Hyderabad, Telangana	45,000	Yes	Kasthurba Gandhi Degree and P G College for Women	-

(Contd.)

S. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/ No)	Location of the project	Amount spent for the project Amount (In ₹)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
							Name	CSR Registration Number
8	Scholarships to meritorious students below poverty line	Promoting Education among Children	No	Vijayawada, Andhra Pradesh	50,000	Yes	Sri Chaitanya Junior College, Vijayawada	-
9	Scholarships to meritorious students below poverty line	Promoting Education among Children	Yes	Hyderabad, Telangana	30,000	Yes	Sri Gowthami Educational Institute	-
10	Scholarships to meritorious students below poverty line	Promoting Education among Children	Yes	Hyderabad, Telangana	1,10,000	Yes	Sri Gowthami Educational Institute	-
11	Scholarships to meritorious students below poverty line	Promoting Education among Children	Yes	Hyderabad, Telangana	10,000	Yes	Sri Gowthami Educational Institute	-
12	Scholarships to meritorious students below poverty line	Promoting Education among Children	No	Nellore, Andhra Pradesh	4,500	Yes	Narayana Educations Nellore	-
13	Scholarships to meritorious students below poverty line	Promoting Education among Children	No	Vijayawada, Andhra Pradesh	25,000	Yes	Ravindra Bharathi School, Vijayawada	-
14	Scholarships to meritorious students below poverty line	Promoting Education among Children	Yes	Hyderabad, Telangana	3,20,400	Yes	Don Bosco School of Excellence	-
15	Scholarships to meritorious students below poverty line	Promoting Education among Children	No	Vijayawada, Andhra Pradesh	25,000	Yes	Ravindra Bharathi School, Vijayawada	-
16	Scholarships to meritorious students below poverty line	Promoting Education among Children	No	Vijayawada, Andhra Pradesh	12,500	Yes	Ravindra Bharathi School, Vijayawada	-
17	Scholarships to meritorious students below poverty line	Promoting Education among Children	Yes	Hyderabad, Telangana	40,000	Yes	Sri Gowthami Educational Institute	-
18	Scholarships to meritorious students below poverty line	Promoting Education among Children	No	Vijayawada, Andhra Pradesh	12,500	Yes	Ravindra Bharathi School, Vijayawada	-
19	Scholarships to meritorious students below poverty line	Promoting Education among Children	No	Vijayawada, Andhra Pradesh	40,000	Yes	Sri Chaitanya Junior College, Vijayawada	-

(Contd.)



S. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No)	Location of the project	Amount spent for the project Amount (In ₹)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
							Name	CSR Registration Number
20	Scholarships to meritorious students below poverty line	Promoting Education among Children	No	Vijayawada, Andhra Pradesh	20,000	Yes	Sri Chaitanya Junior College, Vijayawada	-
23	Scholarships to meritorious students below poverty line	Promoting Education among Children	Yes	Hyderabad, Telangana	40,000	Yes	Sri Avinash Degree college	-
24	Scholarships to meritorious students below poverty line	Promoting Education among Children	Yes	Hyderabad, Telangana	5,500	Yes	Malla Reddy Eduactional Institutions	-
25	Scholarships to meritorious students below poverty line	Promoting Education among Children	Yes	Hyderabad, Telangana	20,000	Yes	Sri Avinash Degree college	-
26	Scholarships to meritorious students below poverty line	Promoting Education among Children	No	Mysore, Karnataka	4,00,000	Yes	Chiguru Vignana Samasthe (Regd)	-
Total					30,05,166			

S.No	Particular	Amount (In ₹)
1	Two percent of average net profit of the company as per section 135(5)	20,22,240
2	Total amount spent for the Financial Year	30,05,166
3	Excess amount spent for the financial year [1-2]	11,04,258

9. a) Details of Unspent CSR amount for the preceding three financial years:

S.No	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6)	Amounts pent in the reporting Financial Year (in ₹)	Amount transferred to any fund-specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years
				Name of the fund	Amount	Date of transfer	
1	2021-22	Nil	Nil		Nil		Nil
2	2022-23	Nil	Nil		Nil		Nil
3	2023-24	Nil	Nil		Nil		Nil

b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

S. No	Project ID	Name of the project	Financial Year in which the project was commenced	Project Duration	Total amount allocated for the project	Amount spent on the project in the reporting Financial Year	Cumulative amount spent at the end of report- ing Finan- cialYear	Status of the project Completed /Ongo-ing
Not Applicable								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details)

a) Date of creation or acquisition of the capital asset(s).	Not Applicable
b) Amount of CSR spent for creation or acquisition of capital asset	
c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.	
d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).	

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). -
Not Applicable

12. Composition of CSR Committee

The CSR Committee of the board is tasked with the responsibility of keeping a close eye on the adherence of activities to Kellton Tech's CSR objectives and supervising the execution of its CSR policy. The committee marks the activities on which the funds are to be expended and evaluates the progress and resultant benefits accrued from them. The CSR committee comprises two independent directors and the MD. The members of the CSR committee are:

Sr. No	Name	Category of Director	Designation
1.	Mr. Srinivas Vijay Kumar Appana	Non-Executive Independent Director	Chairman
2.	Mr. Satya Prasad Sayala	Non-Executive Independent Director	Member
3.	Mr. Krishna Chintam	Executive Director	Member

Sd/-
Srinivas Vijay Kumar Appana
CSR Committee Chairman
DIN: 00299638

Sd/-
Krishna Chintam
Managing Director
DIN: 01658145

Date : 06.09.2025

Place : Hyderabad



Standalone Financial statements

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Independent Auditors' Report

To
The Members of
Kellton Tech Solutions Limited

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **KELLTON TECH SOLUTIONS LIMITED** ('the Company'), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information. ("hereinafter referred to as the "Standalone Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India :

- a) in the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2025 ;
- b) in the case of Statement of Profit and Loss, of the Profit for the year then ended ;
- c) in the case of Cash Flow Statement, of the Cash Flows, of the Company for the year ;
- d) in the case of Statement of Changes in Equity, of the changes in Equity, for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made 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 on the Standalone Financial Statements.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report :

Sl. No.	Key Audit Matter	Auditor's Response
1.	Fixed price contracts using the percentage of completion method Fixed price maintenance revenue is recognized either on a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period or using percentage of completion method when the pattern of benefits from services rendered to the customer and Company's costs to fulfil the contract is not even through the period of contract because the services are generally discrete in nature and not repetitive. Revenue from other fixed-price, fixed -timeframe contracts, where the performance obligations are satisfied over time has been recognized using the percentage-of-completion method. Use of the percentage-of-completion method requires the Company to determine the actual efforts or costs expended to date as a proportion of the estimated total efforts or costs to be incurred.	Principal Audit Procedures Our audit procedures related to estimates of total expected costs or efforts to complete for fixed-price contracts included the following, among others: We tested the effectiveness of controls relating to (1) recording of efforts or costs incurred and estimation of efforts or costs required to complete the remaining contract performance obligations and (2) access and application controls pertaining to time recording, allocation and budgeting systems which prevents unauthorized changes to recording of efforts incurred.

(Contd.)



Sl. No.	Key Audit Matter	Auditor's Response
	Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. The estimation of total efforts or costs involves significant judgement and is assessed throughout the period of the contract to reflect any changes based on the latest available information. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the estimated efforts or costs to complete the contract. We identified the estimate of total efforts or efforts to complete fixed price contracts measured using the percentage of completion method as a key audit matter as the estimation of efforts or costs involves significant judgement throughout the period of the contract and is subject to revision as the contract progresses based on the latest available information. This estimate has a high inherent uncertainty and requires consideration of progress of the contract, efforts or costs incurred to-date and estimates of efforts or costs required to complete the remaining contract performance obligations over the lives of the contracts.	<p>We selected a sample of fixed price contracts with customers accounted using percentage-of completion method and performed the following:</p> <ul style="list-style-type: none"> • Compared efforts or costs incurred with Company's estimate of efforts or costs incurred to date to identify significant variations and evaluate whether those variations have been considered appropriately in estimating the remaining costs or efforts to complete the contract. • Tested the estimate for consistency with the status of delivery of milestones and customer acceptances and sign off from customers to identify possible delays in achieving milestones, which require changes in estimated costs or efforts to complete the remaining performance obligations.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 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 Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements 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 these Standalone Financial Statements.

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 standalone financial statements, 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's 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 Company's ability 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 standalone financial statements 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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements 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 Standalone Financial Statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 issued by the Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we enclose in the "Annexure A", hereto a statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. As required by Section 143(3) of the Act, based on our audit we report that :
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.



- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us :
- i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements ;
 - ii) The Company has made provision, as required under the applicable law or accounting standards for material foreseeable losses, if any, on long-term contracts including derivative contracts ;
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India ;
 - iv) Based on our audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the various matters mentioned in 'Disclosures of other Statutory Information' annexed to the Notes to accounts, contain any material mis-statement ;
 - v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
 - vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 and Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 - Based on our examination, which included test checks, we state that the company is presently using Tally software which has a feature of recording audit trail (Edit Log) facility for the financial year ended 31-03-2025. The same has been enabled and operated throughout the year for all the relevant transactions in the software. From our examination, we did not come across any instance of the audit trail facility being tampered with and the said audit trail has been preserved by the company as per the statutory requirements for record retention.

For **ANANT RAO & MALLIK**

Chartered Accountants

FRN: 006266S

Sd/-

V. ANANT RAO

Partner

M.No.: 022644

UDIN : 25022644BMJUSP6486

Date: 30-05-2025

Place: Hyderabad

Annexure 'A' to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Kellton Tech Solutions Limited of even date)

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that :

(i) With respect to Property, Plant and Equipment :

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (b) The Company has maintained proper records showing full particulars, including quantitative details and situation of Intangible Assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at random having regard to the size of the Company and nature of its assets. We are informed that no material discrepancies were noticed on such verification having regard to the size of the Company and nature of its Property, Plant and Equipment.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not own any immovable properties.
- (e) The Company has not revalued its Property, Plant and Equipment during the year.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

(ii) With respect to Inventories :

- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the management has conducted physical verification of inventories at random intervals during the year. We are informed that no material discrepancies of 10 % or more were noticed on such random verification.
- (b) The company has been sanctioned working capital limits by – M/s. Bandhan Bank – ₹ 38 Crores and M/s. Indusind Bank – ₹ 5 Crores. The monthly returns filed by the company with these Banks are generally in agreement with the books of account of the company subject to reconciliation.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company had made investments in subsidiaries and step-down subsidiaries in earlier years. However, there were no such investments during FY 2024-25.

(iv) According to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v) According to the information and explanations given to us, and on the basis of our examination of the records of the company, the company has not accepted any fixed deposits from its Shareholders and General Public.

(vi) According to the information and explanations given to us, the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013.

(vii) With respect to Statutory Dues :

- a) The Company by and large is generally regular in depositing undisputed statutory dues, including Provident Fund, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities with some delays. According to information and explanation given to us the company is not registered under the provisions of Employees State Insurance Act, 1948.
- b) There were no undisputed amounts payable in respect of Provident Fund, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

(viii) On the basis of our examination of records and according to the information and explanations given to us, the Company does not have any transactions which are referred to in clause (viii) of para 3 referred to in the said Order.

(ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to banks and financial institutions.

(b) In our opinion and according to the information and explanations given to us, the company has not been declared as a wilful defaulter by any bank or financial institution or other lender.



- (c) In our opinion and according to the information and explanations given to us, the Term Loans availed by the company were applied for the purposes for which they were obtained.
- (d) In our opinion and according to the information and explanations given to us, the company has not raised funds on short term basis for utilisation for long term purposes.
- (e) Clauses (iii) (e) and (f) of Para 3 referred to in the said Order are not applicable.
- (x) In our opinion and according to the information and explanations given to us, the Company has not raised any monies by way of initial public offer or further public offer during the year. Therefore, clause (x) of paragraph 3 of the said order is not applicable to the Company.
- (xi) In our opinion and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers / employees / whistle blowers has been noticed or reported during the year. Therefore, clauses (xi) (a) to (xi) (c) of paragraph 3 of the said order are not applicable to the Company.
- (xii) The Company is not a Nidhi Company. Therefore, clauses (xii)(a) to (xii)(c) of paragraph 3 of the said order is not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- (xiv) (a) The Company has an Internal Audit System commensurate with the size and nature of its business.
(b) The Reports of the Internal Auditor teams for FY 2024-25 were considered by us.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with them and as such the provisions of Section 192 of the Companies Act, 2013 are not applicable.
- (xvi) According to the information and explanations given to us and based on our examination of the records of the Company, the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).

Therefore, clauses (xvi)(a) to (xvi)(d) of paragraph 3 of the said order is not applicable to the Company.

- (xvii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not incurred cash losses in this financial year (FY 2024-25) and during the immediately preceeding financial year (FY 2023-24).
- (xviii) There has been no resignation by the Statutory Auditors of the company during the year and as such provisions of clause (xviii) of paragraph 3 of the said order is not applicable to the Company.
- (xix) According to the information and explanations given to us and based on our examination of the records of the Company, the information accompanying the financial statements, our knowledge of the Board of Directors and the management plans, no material uncertainty exists as on the date of the audit report and the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) According to the information and explanations given to us and based on our examination of the records of the Company, the company does not have any ongoing projects or other projects and as such provisions of clause (xx) (a) and (b) of paragraph 3 of the said order are not applicable to the Company.
- (xxi) According to the information and explanations given to us and based on our examination of the records of the company, there have been no qualifications or adverse remarks in the Companies (Auditors Report) Order (CARO Reports) in respect of its subsidiary company – M/s. Kellton Dbydx Software Private Limited – included in the consolidated financial statements.

For **ANANT RAO & MALLIK**
Chartered Accountants
FRN: 006266S

Sd/-
V. ANANT RAO
Partner
M.No.: 022644
UDIN : 25022644BMJUSP6486

Date: 30-05-2025
Place: Hyderabad

Annexure 'B' to the Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Kellton Tech Solutions Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of Kellton Tech Solutions Limited ('the Company') as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **ANANT RAO & MALLIK**

Chartered Accountants
FRN: 006266S

Sd/-

V. ANANT RAO

Partner

M.No.: 022644

UDIN : 25022644BMJUSP6486

Date: 30-05-2025

Place: Hyderabad



Balance Sheet as at 31st March, 2025

(Amount in ₹)

	NOTE	As At March 31, 2025	As At March 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	5.1	9,37,87,333	12,60,81,626
Right of use Assets	5.2	2,49,05,309	6,07,37,545
Capital work in progress	6.1	31,97,00,678	18,15,01,808
Goodwill	6.2	9,62,50,000	9,62,50,000
Financial assets			
Investments	7	86,92,18,034	86,92,18,034
Other financial assets	8	1,36,68,284	1,35,52,935
Deferred tax assets (net)	9	2,59,55,352	2,20,08,240
Other non-current assets	10	98,82,507	1,17,32,526
		1,45,33,67,497	1,38,10,82,714
Current assets			
Inventories	27	5,94,04,913	-
Financial assets			
Trade receivables	11	77,86,32,969	59,40,50,779
Cash and cash equivalents	12.1	33,15,702	18,75,226
Bank balances other than cash and cash equivalents	12.2	7,72,15,713	6,97,17,086
Other financial assets	13	64,31,38,652	39,99,59,470
Current Tax Assets		-	4,14,81,865
Other current assets	14	6,15,72,515	9,26,54,256
		1,62,32,80,464	1,19,97,38,682
TOTAL ASSETS		3,07,66,47,961	2,58,08,21,396
EQUITY AND LIABILITIES			
Equity			
Equity share capital	15	48,75,69,670	48,70,08,015
Other equity	16	1,28,64,61,967	1,14,49,84,700
		1,77,40,31,637	1,63,19,92,715
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	17	37,09,68,673	8,77,49,636
Provisions	18	7,30,17,605	6,17,05,960
Lease Liabilities	19	3,00,65,953	6,91,87,714
		47,40,52,231	21,86,43,310

(Contd.)

Balance Sheet as at 31st March, 2025 (Contd.)

(Amount in ₹)

	NOTE	As At March 31, 2025	As At March 31, 2024
Current liabilities			
Financial liabilities			
Borrowings	20	40,16,93,236	40,70,58,933
Trade payables	21	12,24,33,087	2,64,80,609
Other financial liabilities	22	10,71,97,497	9,77,15,331
Other current liabilities	23	7,16,52,869	7,31,35,519
Provisions	24	12,52,99,012	12,57,94,979
Current tax liabilities (Net)		2,88,392	-
		82,85,64,093	73,01,85,371
		1,30,26,16,324	94,88,28,681
TOTAL EQUITY AND LIABILITIES		3,07,66,47,961	2,58,08,21,396

The Accompanying notes form an integral part of the financial statements

As per our report of even date

For **ANANT RAO & MALLIK**

Firms' Registration Number: 006266S

Chartered Accountants

For and on behalf of the Board of Directors

Sd/-

V.ANANT RAO

Partner

M No. 022644

UDIN :25022644BMJUSP6486

Sd/-

Niranjan Chintam

Chairman & CFO

DIN: 01658591

Sd/-

Krishna Chintam

Managing Director & CEO

DIN: 01658145

Sd/-

Rahul Jain

Company Secretary

M No. A62949

Place : Hyderabad

Date : 30.05.2025



Statement of Profit and Loss as at 31st March, 2025

(Amount in ₹)

	Note	For the year ended	
		March 31, 2025	March 31, 2024
Revenue from operations	25	1,88,93,22,097	1,84,71,53,469
Other income	26	1,79,61,386	1,09,81,897
Total income		1,90,72,83,483	1,85,81,35,366
Expenses			
Cost of materials consumed	27	9,37,133	-
Employee benefits expense	28	1,27,25,68,104	1,28,86,02,414
Finance costs	29	8,88,21,850	7,71,83,797
Depreciation and amortization expense	30	7,74,11,191	7,06,94,102
Other expenses	31	28,61,56,083	28,48,60,980
Total expenses		1,72,58,94,361	1,72,13,41,293
Profit / (Loss) before Exceptional items and tax		18,13,89,122	13,67,94,073
Exceptional Items		(46,096)	36,381
Profit / (Loss) before tax		18,13,43,026	13,68,30,454
Tax expense:			
Current tax		5,25,36,079	4,42,04,000
Tax/(credit) in respect to earlier years		(28,55,862)	(4,08,973)
Deferred tax		(35,59,581)	(65,08,745)
Profit (Loss) for the period from continuing operations		13,52,22,390	9,95,44,172
Profit/(loss) for the period		13,52,22,390	9,95,44,172
Other comprehensive income			
A) (i) Items that will not be reclassified to profit or loss		-	-
Remeasurements of the defined benefit (liabilities)/asset net of tax		13,31,723	(19,61,054)
(ii) Income tax relating to items that will not be reclassified to profit or loss		3,87,531	(5,70,667)
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		-	-
Total other comprehensive income		17,19,254	(25,31,721)
Total comprehensive income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)		13,69,41,644	9,70,12,451
Earnings per equity share (for continuing operation):			
Basic	32	1.39	1.02
Diluted		1.38	1.02

The Accompanying notes form an integral part of the financial statements

As per our report of even date

For **ANANT RAO & MALLIK**

Firms' Registration Number: 006266S

Chartered Accountants

For and on behalf of the Board of Directors

Sd/-

V.ANANT RAO

Partner

M No. 022644

UDIN :25022644BMJUSP6486

Sd/-

Niranjan Chintam

Chairman & CFO

DIN: 01658591

Sd/-

Krishna Chintam

Managing Director & CEO

DIN: 01658145

Sd/-

Rahul Jain

Company Secretary

M No. A62949

Place : Hyderabad

Date : 30.05.2025

Statement of changes in equity for the year ended March 31, 2025

(Amount in ₹)

Particulars	No of Shares
(a) Equity share capital (Balance at the April 1, 2024)	9,74,01,603
Add: Shares capital issued under ESOP scheme	1,12,331
Balance at the March 31, 2025	9,75,13,934

(b) Other equity

Particulars	Reserves and Surplus (refer note 16)						Total
	Capital reserve	General reserve	Securities premium reserve	Share options outstanding account	Retained earnings	Other comprehensive income	
Balance as at April 1, 2023	5,67,350	1,35,51,494	13,42,39,483	2,05,17,871	85,42,98,028	22,04,980	1,02,53,79,206
Total Comprehensive Income for the year comprising of:							
(i) Profit for the period					9,95,44,172		9,95,44,172
(ii) Other comprehensive income (net of taxes)						(25,31,721)	(25,31,721)
Other Changes (Specified as under) :							
Issue of equity shares under ESOP Scheme			1,92,01,231				1,92,01,231
Compensation cost related to employee share based payment				33,91,812			33,91,812
Balance as at March 31, 2024	5,67,350	1,35,51,494	15,34,40,714	2,39,09,683	95,38,42,200	(3,26,741)	1,14,49,84,700
Balance as at April 1, 2024	5,67,350	1,35,51,494	15,34,40,714	2,39,09,683	95,38,42,200	(3,26,741)	1,14,49,84,700
Total Comprehensive Income for the year comprising of:							
(i) Profit for the period					13,52,22,390		13,52,22,390
(ii) Other comprehensive income (net of taxes)						17,19,254	17,19,254
Other Changes (Specified as under) :							
Issue of equity shares under ESOP Scheme			24,76,900				24,76,900
Compensation cost related to employee share based payment				20,58,723			20,58,723
Balance at the March 31, 2025	5,67,350	1,35,51,494	15,59,17,614	2,59,68,406	1,08,90,64,590	13,92,513	1,28,64,61,967

The Accompanying notes form an integral part of the financial statements

As per our report of even date

For **ANANT RAO & MALLIK**

Firms' Registration Number: 006266S

Chartered Accountants

Sd/-

V. ANANT RAO

Partner

M No. 022644

UDIN : 25022644BMJUSP6486

Place : Hyderabad

Date : 30.05.2025

Sd/-

Niranjana Chintam

Chairman & CFO

DIN: 01658591

Sd/-

Krishna Chintam

Managing Director & CEO

DIN: 01658145

Sd/-

Rahul Jain

Company Secretary

M No. A62949

For and on behalf of the Board of Directors



Statement of Cash Flow as at 31st March, 2025

(Amount in ₹)

	For the Year ended	
	March 31, 2025	March 31, 2024
Cash flow from Operating Activities		
Profit for the Period	18,13,43,026	13,68,30,454
Adjustments for :		
Depreciation and amortization expense	7,74,11,191	7,06,94,102
Expense on employee stock based compensation	19,74,091	41,54,091
Allowance for doubtful debt	1,34,246	28,49,121
Bad Debts	5,90,000	-
Finance costs	8,88,21,850	7,71,83,797
Profit on disposal of property, plant and equipment	(46,096)	36,381
Changes in operating assets and liabilities		
Trade receivables	(18,53,06,436)	(6,20,78,774)
Other assets	(26,96,83,052)	(9,71,90,844)
Trade payables	9,59,52,478	(1,83,15,672)
Other liabilities	(18,70,181)	(23,66,390)
Provisions	1,25,34,933	8,39,20,122
Net cash provided by operating activities before taxes	18,56,049	19,57,16,388
Income taxes paid	79,09,961	5,53,88,955
Net cash provided by operating activities	(60,53,912)	14,03,27,433
Cash flow from investing activities		
Purchase of property, plant and equipment	(92,38,567)	(6,60,41,064)
Capital work in progress	(13,81,98,870)	(18,15,01,808)
Net cash (used in) or provided by investing activities	(14,74,37,437)	(24,75,42,872)
Cash flow from financing activities		
Proceeds from Issue of share capital under ESOP scheme	30,38,555	2,35,55,251
Finance costs paid	(8,88,21,850)	(7,71,83,797)
Change in loans and borrowings	28,73,35,507	19,68,59,364
Repayment of Lease liabilities	(3,91,21,761)	(3,30,52,737)
Net cash used in financing activities	16,24,30,451	11,01,78,081
Net increase in cash and cash equivalents	89,39,102	29,62,642
Cash and cash equivalents including bank balances other than cash and cash equivalent at the beginning of the period	7,15,92,313	6,86,29,671
Cash and cash equivalents including bank balances other than cash and cash equivalent at the end of the period	8,05,31,415	7,15,92,313

The Accompanying notes form an integral part of the financial statements

As per our report of even date

For **ANANT RAO & MALLIK**

Firms' Registration Number: 006266S

Chartered Accountants

For and on behalf of the Board of Directors

Sd/-

V. ANANT RAO

Partner

M No. 022644

UDIN :25022644BMJUSP6486

Sd/-

Niranjan Chintam

Chairman & CFO

DIN: 01658591

Sd/-

Krishna Chintam

Managing Director & CEO

DIN: 01658145

Sd/-

Rahul Jain

Company Secretary

M No. A62949

Place : Hyderabad

Date : 30.05.2025

Notes and other explanatory information to Standalone Ind AS Financial Statements for the year ended March 31, 2025.

1) Corporate Information

Kellton Tech Solutions Limited ("the Company") is a public limited company domiciled in India and incorporated under the provisions of Companies Act, 1956. The shares of the Company are listed on Bombay Stock Exchange and National Stock Exchange. The Company is global company and offers services in digital transformation, ERP and other IT services.

2) Basis of preparation

- a) The financial statements are prepared under the historical cost convention and in accordance with the applicable accounting standards issued by the Institute of Chartered Accountants of India and requirements of the Companies Act 2013 and on a going concern assumption.
- b) The company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis.
- c) Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, ("the Act") and other relevant provisions of the Act.

3) Use of Estimates

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes.

a) Revenue recognition

The Company's contracts with customers include promises to transfer multiple products and services to a customer. Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties to the contract, the parties to the contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. The Company assesses

the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligations to determine the deliverables and the ability of the customer to benefit independently from such deliverables, and allocation of transaction price to these distinct performance obligations involves significant judgment.

Revenue from fixed price maintenance type contracts is recognized ratably on a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period. Revenue from other fixed-price contracts is recognized ratably using a percentage-of-completion method when the pattern of benefits from the services rendered to the customer and the Company's costs to fulfil the contract is not even through the period of the contract because the services are generally discrete in nature and not repetitive. The use of a method to recognize such revenues requires judgment and is based on the promises in the contract and nature of the deliverables.

When performance obligation is satisfied over time, the Company uses the percentage-of-completion method in accounting for its fixed-price contracts. Use of the percentage-of-completion method requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended. Efforts or costs expended have been used to measure progress towards completion. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date.

Further, the Company uses significant judgement while determining the transaction price allocated to performance obligations using the expected cost-plus margin approach.

b) Income tax

The Company's tax jurisdictions are India. Significant judgments are involved in determining the provision for income taxes, including the amount expected to be paid or recovered in connection with uncertain tax positions

c) Other estimates

The preparation of financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of financial statements and the reported amount of revenues and expenses for the reporting period. Specifically, the Company



estimates the probability of collection of accounts receivable by analyzing historical payment patterns, customer concentrations, customer credit-worthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required. The stock compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest.

4) Summary of material accounting policies

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which these entities operate (i.e. the "functional currency"). The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

b) Foreign currency transactions and balances

i) Initial Recognition

Foreign currency transactions are recorded at the rates prevailing date of transactions.

ii) Exchange Differences

Exchange differences arising on settlement of transaction and translation of monetary items are recognized as income or expense.

iii) Conversion

Foreign currency monetary items are reported using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

iv) Translation Gain / Loss

Any exchange gain/loss consequent to translating financial statements from functional currency to presentation currency the resultant exchange difference is recognized in OCI and part of foreign currency translation reserve until eventual disposal of investment.

c) Investments

Long term and unquoted current investments are stated at cost and quoted current investments at lower of cost or market value. Provision for diminution in value of long-term investments is made only if such a decline is other than temporary in the opinion of the management.

d) Financial instruments

d.1. Financial Assets

Financial Assets comprise of investments in equity and debt securities, Trade Receivables, Cash and Cash Equivalents and Other Financial Assets.

Initial recognition:

All Financial Assets are recognized initially at fair value. Purchase or sale of Financial Assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent Measurement:

i) Financial Assets measured at amortised cost:

Financial Assets held within a business model whose objective is to hold Financial Assets in order to collect contractual cash flows, and the contractual terms of the Financial Assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortised cost using Effective Interest Rate (EIR) method. The EIR amortization is recognised as finance income in the Statement of Profit and Loss. The Company, while applying above criteria, has classified the following at amortised cost:

- Trade Receivables
- Cash and Cash Equivalents
- Other Financial Assets

ii) Financial Assets at Fair Value Through Other Comprehensive Income (FVTOCI):

Where Financial Assets are held to collect contractual cash flows, selling the Financial Assets and the contractual terms of the Financial Assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding and are measured at FVTOCI. Fair Value movements in Financial Assets at FVTOCI are recognised in Other Comprehensive Income. Equity instruments held for trading are classified at Fair Value Through Profit or Loss (FVTPL). For other equity instruments the Company classifies the same at FVTOCI. The classification is made on initial recognition and is irrevocable. Fair Value changes on equity investments at FVTOCI, excluding dividends, are recognised in Other Comprehensive Income (OCI).

iii) Financial Assets at Fair Value Through Profit or Loss (FVTPL):

Financial Assets are measured at Fair Value through Profit or Loss if it does not meet the

criteria for classification at amortised cost or at Fair Value through Other Comprehensive Income. All fair value changes are recognised in the Statement of Profit and Loss.

e) Inventories

Inventories are valued at lower of cost or net realizable value whichever is lower on weighted average basis.

f) Property, plant and equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation and accumulated impairment losses, if any. The cost comprises the purchase price and directly attributable costs of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Capital work-in-progress includes cost of Property, Plant and Equipment that are not ready to be put to use.

Subsequent expenditure related to an item of Property, Plant and Equipment is added to its book value only if it is probable that future economic benefits associated with the item will flow to the Company. All other expenses on existing Property, Plant and Equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the year during which such expenses are incurred.

Gains or losses arising from disposal of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss.

g) Intangible Assets

The Intangible assets are recognized when it is probable that the future economic benefit that are attributable to the assets will flow to the enterprise and the cost of the assets can be measured reliably.

Software licenses of enduring nature and contractual rights acquired separately are measured on initial recognition at cost. Following initial recognition intangible assets are carried at cost less accumulated amortization.

Gains or losses arising from disposal of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss.

Goodwill is subject to impairment testing on an annual basis. However, if indicators of impairment are present, the company will review goodwill for impairment when such indicators arise. The company performs an annual review and no impairment was recorded. Key assumptions used

by management to determine the fair value of the goodwill include industry earnings multiples and earnings multiples from previous company acquisitions.

h) Depreciation and Amortization

Depreciation on Tangible assets and amortization of Intangible assets is provided on Straight line method on pro-rata basis at the rates prescribed in Schedule II of the Companies Act, 2013 as amended from time to time.

i) Impairment of Assets:

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors.

j) Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged in statement of profit and loss.

k) Leases

Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. Company uses significant judgement in assessing the lease term and the applicable discount rate.

Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

l) Revenue Recognition

i) Revenue from time and material engagements is recognized on time proportion basis as and when the services are rendered in accordance with the terms of the contracts with customers.



- ii) Revenue from fixed-price contracts, where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration, is recognized as per the percentage-of-completion method.
- iii) Revenue from maintenance contracts and subscription is recognized on a pro-rata basis over the period of the contract.
- iv) Unbilled revenue represents revenue recognized in relation to work done on time and material projects and fixed price projects until the balance sheet date for which billing has not taken place.
- v) Interest income is recognized on a time proportion basis taking into account the carrying amount and the effective interest rate. Interest income is included under the head 'Other income' in the statement of profit and loss.

m) Employee Benefits

The Company has the following employee benefit plans:

i) Provident fund

Provident fund is a defined contribution plan covering eligible employees. The Company and the eligible employees make a monthly contribution to the provident fund maintained by the Regional Provident Fund Commissioner equal to the specified percentage of the basic salary. The contributions to the provident fund are charged to the statement of profit and loss for the year when the contributions are due. The Company has no obligation, other than the contribution payable to the provident fund.

ii) Gratuity

The Company has a scheme for payment of gratuity to all its employees as per provisions of the Payment of Gratuity Act 1972. The Company provides for period end liability using the projected unit credit method as per the actuarial valuation carried out by the independent actuary. The cost of providing benefit under gratuity plan are charged to the statement of profit and loss, except for the remeasurements, comprising of actuarial gains and losses which are recognized in full in the statement of other comprehensive income in the reporting period in which they occur.

iii) Leave encashment.

Leave encashment claims are settled on year-to-year basis.

n) Share based payments

In accordance with Ind AS 102 – “Share Based Payments”, Employees of the Company receive remuneration in the form of equity settled instruments, for rendering services over a defined vesting period. Equity instruments granted are measured by reference to the fair value of the instrument at the date of grant.

The expense is recognized in the statement of profit and loss with a corresponding increase to the share-based payment reserve, a component of equity.

The equity instruments generally vest in a graded manner over the vesting period. The fair value determined at the grant date is expensed over the vesting period of the respective tranches of such grants (accelerated amortization). The stock compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest.

o) Income Tax

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income

i) Current Income tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

ii) Deferred Income Tax

Deferred income taxes reflect the impact of temporary differences between tax base of assets and liabilities and their carrying amounts. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax asset is recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each reporting date

and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. MAT credit available is recognized as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

p) Segment reporting

In accordance with para 4 of Notified Indian Accounting Standard 108 (Ind AS-108) "Operating Segments" the Company has disclosed segment information in the standalone financial statements.

q) Earnings Per Share

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

r) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

s) Contingent Liabilities

Subject to IND AS 37, contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.

t) Cash and cash equivalents

Cash and cash equivalent comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

u) Cash flow statement

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

v) Related Party Transactions:

Related party transactions including purchases, services, fund and non-fund-based agreements are disclosed separately.

w) Recent Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended March 31, 2025, MCA has notified Ind AS 117 - Insurance Contracts and amendments to Ind AS 116 - Leases, relating to sale and lease back transactions, applicable from April 1, 2024. The Company has assessed that there is no significant impact on its financial statements.

On May 9, 2025, MCA notifies the amendments to Ind AS 21 - Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable.

The amendments are effective for annual periods beginning on or after April 1, 2025. The Company has assessed that there is no significant impact on its financial statements.

Material accounting policies and notes to the accounts

For the year ended March 31, 2025

5.1 Property, Plant and Equipment

(Amount in ₹)

Particulars	Plant and machinery	Office equipment	Computers	Electrical installations	Furniture and fixtures	Vehicles	Total
Gross carrying value							
At April 1, 2023	28,59,287	73,49,554	10,13,90,698	5,84,07,973	5,25,83,923	2,68,94,471	24,94,85,906
Additions	1,02,54,808	13,81,762	4,63,68,519	18,48,083	61,51,511	-	6,60,04,683
Disposals / adjustments			(25,01,603)				(25,01,603)
At March 31, 2024	1,31,14,095	87,31,316	14,52,57,614	6,02,56,056	5,87,35,434	2,68,94,471	31,29,88,986
Accumulated depreciation							
At April 1, 2023	20,83,476	54,67,456	6,52,23,188	2,91,19,717	3,16,33,140	2,10,20,120	15,45,47,097
Depreciation expense	5,25,808	9,09,218	2,17,87,290	55,29,598	50,64,288	10,45,664	3,48,61,866
Disposals / adjustments			(25,01,603)				(25,01,603)
At March 31, 2024	26,09,284	63,76,675	8,45,08,875	3,46,49,315	3,66,97,428	2,20,65,784	18,69,07,360
Gross carrying value							
At April 1, 2024	1,31,14,095	87,31,316	14,52,57,614	6,02,56,056	5,87,35,434	2,68,94,471	31,29,88,986
Additions	1,66,353	3,77,776	81,64,654	3,54,000	-	2,97,975	93,60,759
Disposals / adjustments						(2,10,279)	(2,10,279)
At March 31, 2025	1,32,80,449	91,09,092	15,34,22,269	6,06,10,056	5,87,35,434	2,69,82,167	32,21,39,466
Accumulated depreciation							
At April 1, 2024	26,09,284	63,76,675	8,45,08,875	3,46,49,315	3,66,97,428	2,20,65,784	18,69,07,360
Depreciation expense	15,12,600	8,43,146	2,81,51,430	49,20,479	52,01,249	9,50,052	4,15,78,956
Disposals / adjustments						(1,34,183)	(1,34,183)
At March 31, 2025	41,21,884	72,19,821	11,26,60,305	3,95,69,794	4,18,98,677	2,28,81,653	22,83,52,133
Net block March 31, 2025	91,58,565	18,89,271	4,07,61,964	2,10,40,262	1,68,36,757	41,00,514	9,37,87,333
Net block March 31, 2024	1,05,04,812	23,54,641	6,07,48,740	2,56,06,741	2,20,38,006	48,28,687	12,60,81,626

Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

5.2 Right of use assets

	Office premises
Gross block (at cost)	
As at April 1, 2023	21,79,28,020
Additions	-
As at March 31, 2024	21,79,28,020
Accumulated Amortization	
As at April 1, 2023	12,13,58,240
Charge for the year	3,58,32,235
As at March 31, 2024	15,71,90,475
Gross block (at cost)	
As at April 1, 2024	21,79,28,020
Additions	-
As at March 31, 2025	21,79,28,020
Accumulated Amortization	
As at April 1, 2024	15,71,90,475
Charge for the year	3,58,32,236
As at March 31, 2025	19,30,22,711
Net block	
As at March 31, 2025	2,49,05,309
As at March 31, 2024	6,07,37,545

6.1 Capital work in progress

	Capital work in progress
Gross carrying value	
At April 1, 2023	-
Additions	18,15,01,808
Disposals / adjustments	-
At March 31, 2024	18,15,01,808
Accumulated Amortization	
At April 1, 2023	-
Amortisation expense	-
Disposals / adjustments	-
At March 31, 2024	-
Gross carrying value	
At April 1, 2024	18,15,01,808
Additions	13,81,98,870
Disposals / adjustments	-
At March 31, 2025	31,97,00,678



Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

	Capital work in progress
Accumulated Amortization	
At April 1, 2024	-
Amortisation expense	-
Disposals / adjustments	-
At March 31, 2025	-
Net block March 31, 2025	31,97,00,678
Net block March 31, 2024	18,15,01,808

6.2 Good Will

	Good Will
Gross carrying value	
At April 1, 2023	9,62,50,000
Additions	-
Disposals / adjustments	-
At March 31, 2024	9,62,50,000
Accumulated Amortization	
At April 1, 2023	-
Amortisation expense	-
Disposals / adjustments	-
At March 31, 2024	-
Gross carrying value	
At April 1, 2024	9,62,50,000
Additions	-
Disposals / adjustments	-
At March 31, 2025	9,62,50,000
Accumulated Amortization	
At April 1, 2024	-
Amortisation expense	-
Disposals / adjustments	-
At March 31, 2025	-
Net block March 31, 2025	9,62,50,000
Net block March 31, 2024	9,62,50,000

Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

NON-CURRENT ASSETS

FINANCIAL ASSET

7. Investments

Particulars	As at March 31, 2025	As at March 31, 2024
1) Investment in equity instruments (unquoted) Wholly owned subsidiaries (At Cost)		
8,323,765 (March 31, 2024: 8,323,765) fully paid equity shares in Kellton Dbydx Software Pvt Ltd	4,05,79,293	4,05,79,293
547,068 (March 31, 2024: 547,068) fully paid equity shares in Kellton Tech Inc	31,18,36,382	31,18,36,382
2,380 (March 31, 2024: 2380) fully paid equity shares in Kellton Tech Solution Inc	51,68,02,359	51,68,02,359
0 (March 31, 2024: 0 fully paid equity shares in Kellton Tech Limited	-	-
Total	86,92,18,034	86,92,18,034

8. Other Financial Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Security deposits		
Unsecured considered good	1,36,68,284	1,35,52,935
Total	1,36,68,284	1,35,52,935

9. Deferred tax assets (net)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred tax assets		
Differences in book values and tax base values of block of Property, Plant and Equipment and intangible assets	44,07,477	29,05,440
Provision for doubtful debts	7,50,854	7,17,067
Provision for gratuity and leave encashment	1,94,98,190	1,62,58,994
Right of use asset and lease liability	12,98,831	21,26,739
Total Deferred tax assets	2,59,55,352	2,20,08,240
Deferred tax assets after set off	2,59,55,352	2,20,08,240

10. Other non-current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposit	71,74,108	84,89,108
Prepaid expenses	4,61,240	10,80,891
Other non current assets-ESOPS	22,47,159	21,62,527
Total	98,82,507	1,17,32,526



Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

11. Trade receivables

Particulars	As at March 31, 2025	As at March 31, 2024
(Unsecured)		
Considered good	78,16,16,336	59,68,99,900
Less: Allowance for doubtful debts	(29,83,367)	(28,49,121)
Total	77,86,32,969	59,40,50,779

Trade Receivables ageing schedule

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	77,02,02,066	85,80,375	28,33,895	-	-	78,16,16,336
As at March 31, 2025	77,02,02,066	85,80,375	28,33,895	-	-	78,16,16,336

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	59,40,50,779	28,49,121	-	-	-	59,68,99,900
As at March 31, 2024	59,40,50,779	28,49,121	-	-	-	59,68,99,900

12.1 Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on hand	29,872	97,985
Balances with banks in current accounts	32,85,830	17,77,241
Cash and cash equivalents as per balance sheet	33,15,702	18,75,226

12.2 Bank balances other than cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Fixed Deposit with banks	7,72,15,713	6,97,17,086
Total	7,72,15,713	6,97,17,086

13. Other current financial assets

Particulars	As at March 31, 2025	As at March 31, 2024
Advances to employees	21,13,407	22,96,795
Accrued Revenue	39,81,61,179	18,10,89,699
Other Advances	24,28,64,066	21,65,72,976
Total	64,31,38,652	39,99,59,470

14. Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Prepaid expenses	2,17,04,312	5,32,36,728
Others	3,98,68,203	3,94,17,528
Total	6,15,72,515	9,26,54,256

Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

15. Equity share capital

a)

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised		
12,00,00,000 (March 31, 2024: 12,00,00,000) equity shares of ₹ 5/- each	60,00,00,000	60,00,00,000
Issued, subscribed and paid-up capital		
9,75,13,934 (March 31, 2024: 9,74,01,603) equity shares of ₹ 5/- each fully paid	48,75,69,670	48,70,08,015
	48,75,69,670	48,70,08,015

b) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting period are as given below:

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of Shares	Amount	No of Shares	Amount
Number of shares outstanding at the beginning of the period	9,74,01,603	48,70,08,015	9,65,30,799	48,26,53,995
Add: Shares issued on exercise of employee stock options	1,12,331	5,61,655	8,70,804	43,54,020
Add: Bonus shares issued *	-	-	-	-
Number of shares outstanding at the end of the period	9,75,13,934	48,75,69,670	9,74,01,603	48,70,08,015

c) Terms/rights attached to equity shares

The Company has only one class of shares referred to as equity shares having a par value of ₹ 5 each. Each holder of the equity share, as reflected in the records of the Company as of the date of the shareholder meeting, is entitled to one vote in respect of each share held for all matters submitted to vote in the shareholder meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

d) Details of shareholders holding more than 5% shares in the Company

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of shares	% Holding	No of shares	% Holding
Name of the shareholder*				
1. Matnic Finvest LLP	3,48,12,320	35.70%	4,07,54,356	42.22%
2. Kellton Wealth Management LLP	28,87,558	2.96%	71,83,384	7.44%

* The shareholding information is based on legal ownership of shares and has been extracted from the records of the Company including register of shareholders / members

e) In the period of five years immediately preceding March 31, 2024:

- The Company has allotted 4,81,91,234 fully paid up equity shares during the quarter ended March 31, 2018, pursuant to 1:1 bonus share issue approved by shareholders passed through Postal Ballot concluded on 19.03.2018
- The Company has not bought back any equity shares.
- The Company has not allotted any equity shares as fully paid up without payment being received in cash.



Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

f) Details of shares held by promoters at the end of the year March 31, 2025

Promoter name	No of Shares at the beginning of the year	Changes during the year	No. of Shares at the end of the year	% of total shares	% Change during the year
Krishna Reddy Chintam	11,42,286	-	11,42,286	1.17%	0.00%
Sreevidya Chintam	9,02,776	-	9,02,776	0.93%	0.00%
Mohana Reddy Chintam	3,28,552	(3,28,552)	-	0.00%	-0.34%
Lakshmi Chintam	20,770	-	20,770	0.02%	0.00%
Kellton Wealth Management LLP	71,83,384	(42,95,826)	28,87,558	2.96%	-4.48%
Matnic Finvest LLP	4,07,54,356	(59,42,036)	3,48,12,320	35.70%	-6.52%
Total	5,03,32,124	(1,05,66,414)	3,97,65,710	40.78%	-11.34%

Details of shares held by promoters at the end of the year March 31, 2024

Promoter name	No of Shares at the beginning of the year	Changes during the year	No. of Shares at the end of the year	% of total shares	% Change during the year
Krishna Reddy Chintam	11,42,286	-	11,42,286	1.18%	0.00%
Sreevidya Chintam	9,02,776	-	9,02,776	0.94%	0.00%
Mohana Reddy Chintam	3,28,552	-	3,28,552	0.34%	0.00%
Lakshmi Chintam	20,770	-	20,770	0.02%	0.00%
Kellton Wealth Management LLP	71,83,384	-	71,83,384	7.44%	0.00%
Matnic Finvest LLP	4,07,54,356	-	4,07,54,356	42.22%	0.00%
Total	5,03,32,124	-	5,03,32,124	52.14%	0.00%

16. Other equity

Particulars	As at March 31, 2025	As at March 31, 2024
a) Capital reserve		
Any profit or loss on purchase, sale, issue or cancellation of the Company's own equity instruments is transferred to capital reserve.	5,67,350	5,67,350
b) Security premium		
Amounts received on (issue of shares) in excess of the par value has been classified as securities premium.	15,59,17,614	15,34,40,714
c) General reserve		
This represents appropriation of profit by the Company.	1,35,51,494	1,35,51,494
d) Retained earnings		
Retained earnings comprise of the Company's prior years' undistributed earnings after taxes.	1,08,90,64,590	95,38,42,200
e) Share option outstanding account		
The share option outstanding account is used to record the value of equity-settled share based payment transactions with employees. The amounts recorded in this account are transferred to share premium upon exercise of stock options by employees in case of forfeiture corresponding balance is transferred to general reserve.	2,59,68,406	2,39,09,683
f) Other items of other comprehensive income	13,92,513	(3,26,741)
Total	1,28,64,61,967	1,14,49,84,700

Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

NON- CURRENT LIABILITIES

FINANCIAL LIABILITIES

17. Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Long Term and Secured		
IndusInd Bank Ltd (Term Loan)	5,93,75,000	-
Kotak Mahindra Bank Ltd (Term Loan)	3,08,43,254	5,20,47,639
Long Term and Unsecured		
Loan from Related Parties	27,52,88,418	-
Other Loan	54,62,001	3,57,01,997
Total	37,09,68,673	8,77,49,636

18. Provisions : Other Long Term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits		
Gratuity	7,30,17,605	6,17,05,960
Total	7,30,17,605	6,17,05,960

19. Lease Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	6,91,87,714	10,22,40,451
Additions	-	-
Add: Interest recognised during the year	56,91,205	96,26,271
Less: Payments made	(4,48,12,966)	(4,26,79,008)
Total	3,00,65,953	6,91,87,714

CURRENT LIABILITIES

FINANCIAL LIABILITIES

20. Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
(Short Term and Secured)		
Working Capital Loan : Bandhan Bank Ltd	37,29,54,616	36,22,36,611
Working Capital Loan : IndusInd Bank Ltd	2,87,38,620	4,48,22,322
Total	40,16,93,236	40,70,58,933



Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

Note :

Lender	Nature of facility	Sanction amount	Rate of interest	Security
Bandhan Bank Ltd	Cash Credit	38,00,00,000	11 % p.a	(a) Pari Pasu charge on current assets, present and future alongwith Indusind bank . (b) Hypothecation on properties owned by promoters.
Indusind Bank Ltd	Cash Credit	5,00,00,000	9.75 % p.a	(a) Pari Pasu charge on current assets, present and future alongwith Bandhan bank .

21. Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Payables for goods and services	12,24,33,087	2,64,80,609
Total	12,24,33,087	2,64,80,609

Trade Payable ageing schedule

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	12,09,91,734	14,41,353	-	-	12,24,33,087
As at March 31, 2025	12,09,91,734	14,41,353	-	-	12,24,33,087

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	2,53,40,558	11,40,051	-	-	2,64,80,609
As at March 31, 2024	2,53,40,558	11,40,051	-	-	2,64,80,609

22. Other current financial liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Current maturities of long-term debt	10,71,97,497	9,77,10,481
Interest accrued but not due on borrowings	-	4,850
Total	10,71,97,497	9,77,15,331

23. Other current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory dues payable	7,08,16,023	7,13,78,025
Dividend Payable	4,88,181	4,88,181
Others	3,48,665	12,69,313
Total other current liabilities	7,16,52,869	7,31,35,519

Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

24. Provisions : Other Short Term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provisions for employees benefits	12,46,99,012	12,53,94,979
Audit fee payable	6,00,000	4,00,000
Total	12,52,99,012	12,57,94,979

25. Revenue from operations

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Revenue from operations (net)		
Software Services	1,88,77,00,179	1,84,71,53,469
Hardware Services	16,21,918	-
	1,88,93,22,097	1,84,71,53,469

Revenue by Geography

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
APAC (Including India)	92,71,74,522	1,05,75,60,052
Europe	14,43,79,377	12,55,88,346
United States of America	80,70,35,721	64,50,37,751
Others	1,07,32,476	1,89,67,320
	1,88,93,22,097	1,84,71,53,469

Revenue by Business Segement

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Digital Transformation	1,88,93,22,097	1,84,71,53,469
	1,88,93,22,097	1,84,71,53,469

26. Other income

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Foreign exchange gain	89,64,887	49,51,521
Interest income on financial assets at amortised cost	10,09,208	8,75,536
Interest received	54,80,538	51,54,840
Miscellaneous Income	25,06,753	-
Total	1,79,61,386	1,09,81,897

27. Cost of Material Consumed

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Purchase of Stock in trade	6,03,42,046	-
Opening Stock	-	-
(Less): Closing stock	(5,94,04,913)	-
Total	9,37,133	-



Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

28. Employee benefits expense

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Salaries and wages	1,19,94,71,826	1,21,68,85,950
Gratuity Expenses*	2,17,24,074	1,88,55,675
Contribution to provident and other funds	2,79,99,569	2,87,06,049
Employee stock compensation expenses	19,74,091	41,54,091
Staff welfare expenses	2,13,98,544	2,00,00,649
Total	1,27,25,68,104	1,28,86,02,414

* Refer note 33

29. Finance costs

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Interest expense	6,86,30,512	5,58,58,620
Finance Cost on Lease	56,91,205	96,26,271
Other borrowing cost	1,45,00,133	1,16,98,906
Total	8,88,21,850	7,71,83,797

30. Depreciation and amortization expense

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
On property, plant and equipment	4,15,78,955	3,48,61,867
On Right-of-use assets	3,58,32,236	3,58,32,235
Total	7,74,11,191	7,06,94,102

31. Other expenses

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Professional Fee	10,58,02,978	7,28,00,232
Rent	68,70,186	43,26,660
Travelling and Conveyance	4,13,77,436	5,24,59,622
Internet and webhosting	38,94,215	52,58,789
Repairs and maintenance	2,66,76,388	4,19,88,387
Sales and Marketing	1,87,37,532	2,97,08,243
Printing & Stationery	9,77,593	8,71,909
Rates and taxes	2,54,504	10,01,501
CSR Contributions	30,05,166	19,29,837
Subscription fees and licences renewal cost	5,73,11,815	2,18,92,105
Provision of Doubtful Debts	1,34,246	28,49,121
Exchange fluctuations Loss	43,89,037	43,94,217
Bad Debts	5,90,000	-
Other Miscellaneous expenses	1,55,34,987	4,50,30,357
Auditor Remuneration:-		
a) Statutory Audit fee	6,00,000	3,00,000
b) Taxation	-	50,000
Total	28,61,56,083	28,48,60,980

Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

32. Earnings per Share

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Numerator for EPS		
Net Profit after tax (A)	13,52,22,390	9,95,44,172
Weighted Average no. of Shares considered for Denominator for Basic EPS (B)*	9,75,13,934	9,74,01,603
Weighted Average no. of Shares considered for Denominator for Diluted EPS (after effect of dilutive issues of stock options) (C)*	9,78,75,430	9,74,41,777
Basic and diluted Earnings Per Share (A)/(B)	1.39	1.02
Diluted Earnings Per Share (A)/(C)	1.38	1.02

* The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

33. a) Gratuity

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an Independent Actuary, at each balance sheet date using the projected unit credit method. The discount rate assumed is 7.00% (31-March-2025-7.00% and 31-March-2024 – 7.23%). The retirement age has been considered at 58 years.

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and amounts recognized in the Balance Sheet for the respective plans.

Particulars	For the period ending	
	March 31, 2025	March 31, 2024
Present Value of Obligation as at beginning	6,46,01,852	4,74,06,676
Current Service Cost (net of benefits paid)	98,03,227	1,18,05,310
Interest Expense or Cost	43,98,792	34,28,812
Change in financial assumptions	(13,31,723)	19,61,054
Present Value of Obligation as at the end	7,74,72,148	6,46,01,852

Bifurcation of Net Liability

Particulars	As on	
	March 31, 2025	March 31, 2024
Current Liability (Short-term)	44,54,543	28,95,892
Non-Current Liability (Long-term)	7,30,17,605	6,17,05,960
Total Liability	7,74,72,148	6,46,01,852

b) Leave Encashment: -

Since leave encashment claims are settled on year-to-year basis, no actuarial valuation needs to be obtained.

34. Financial risk management

The Company has exposure to the following risks arising from the financial instruments

Market Risk

Liquidity Risk

Credit Risk

i) Risk management framework

The Company's risk management is carried out by the treasury department under policies approved by the Board of Directors. The Board provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of financial instruments and investment of excess liquidity.



Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

ii) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.

a) Foreign currency risk

The Company has export revenue and is exposed to foreign currency rate risk through operating activities.

The foreign currency risks from financial instruments are as follows:

As at 31-March 2025	USD	GBP	EURO	CAD	SGD
Trade Receivable	63,78,446	-	10,47,698	-	72,502
Cash and Cash equivalent	-	-	-	-	-
Investments-(In WOS)	1,25,22,300	-	-	-	-
Total	1,89,00,746	-	10,47,698	-	72,502
Financial liabilities	-	-	-	-	-
Financial Guarantee	28,96,627	-	-	-	-
Trade payable	-	-	-	-	-

As at 31-March 2024	USD	GBP	EURO	AED	SGD
Trade Receivable	45,69,666	4,84,608	3,08,898	5,280	10,000
Cash and Cash equivalent	-	-	-	-	-
Investments-(In WOS)	1,25,22,300	-	-	-	-
Total	1,70,91,966	4,84,608	3,08,898	5,280	10,000
Financial liabilities	-	-	-	-	-
Financial Guarantee	38,62,169	-	-	-	-
Trade payable	-	-	-	-	-

b) Liquidity Risk

The Company requires funds both for short-term operational needs as well as for long-term investment programmers mainly in growth projects. The Company generates sufficient cash flows from the current operations which together with the available cash and cash equivalents and short-term investments provide liquidity both in the short-term as well as in the long-term.

The Company remains committed to maintaining a healthy liquidity, gearing ratio, deleveraging and strengthening balance sheet.

c) Credit Risk

Credit risk is the risk that the counterparty will not meet its obligation under a financial instrument or customer contract, leading to financial loss. The credit risk arises principally from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions and other financial instruments.

The customer's credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management

Credit quality of a customer is assessed based on the individual credit limits are defined in accordance with the assessment and outstanding customer receivables are regularly monitored.

On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss. The Company uses a provisioning policy approved by the Board of Directors to compute the expected credit loss allowance for trade receivables. The policy takes into account available external and internal credit risk factors and the Company's historical experience for customers.

Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

35. Leases

The Company's lease asset classes primarily consist of leases for land and buildings. At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option. Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The changes in the carrying value of ROU assets for the year ended are as follows

Particulars	Year Ended Mar March 31, 2025	Year Ended March 31, 2024
Balance at the beginning	607.38	965.70
Additions	-	-
Adjustment on account of lease modification		
Depreciation	(358.32)	(358.32)
Balance at the end	249.06	607.38

The movement in lease liabilities during the year ended as follows:

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Balance at the beginning	691.88	1022.40
Additions	-	-
Finance cost accrued during the period	56.91	96.27
Adjustment on account of lease modification	-	-
Payment of Lease Liabilities	(448.13)	(426.79)
Balance at the end	300.66	691.88

36. Related Party Disclosures

I) RELATED PARTIES WHERE CONTROL EXISTS

Names of the parties	Description of relationship
Kellton Tech Inc	Wholly owned Subsidiary
Kellton Dbydx Software Private Limited	Wholly owned Subsidiary
Kellton Tech Solutions Inc	Wholly owned Subsidiary
Kellton Tech Limited (Ireland)	Wholly owned Subsidiary
Evantage Solutions Inc	Step Down Subsidiary (Wholly owned Subsidiary of Kellton Tech Inc)
Vivos Professional LLC	Step Down Subsidiary (Wholly owned Subsidiary of Kellton Tech Inc)
Prosoft Technology Group Inc	Step Down Subsidiary (Wholly owned Subsidiary of Kellton Tech Solutions Inc)
Intellipeople Inc	Step Down Subsidiary (Wholly owned Subsidiary of Kellton Tech Solutions Inc)

(Contd.)



Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

Names of the parties	Description of relationship
Kellton Tech (UK) Limited	Step Down Subsidiary (Wholly owned Subsidiary of Kellton Tech Limited)
Lenmar Consulting ,Inc	Step Down Subsidiary (Wholly owned Subsidiary of Kellton Tech Solutions Inc)
SID Computer Group, Inc	Step Down Subsidiary (Wholly owned Subsidiary of Kellton Tech Solutions Inc)
Talent Partners, Inc	Step Down Subsidiary (Wholly owned Subsidiary of Kellton Tech Solutions Inc)
Planetpro Inc	Step Down Subsidiary (Wholly owned Subsidiary of Kellton Tech Inc)
Planetpro Canada Inc	Step Down Subsidiary (Wholly owned Subsidiary of Kellton Tech Limited)
Planetpro Asia Pte Limited	Step Down Subsidiary (Wholly owned Subsidiary of Kellton Tech Limited)
Kellton Europe SP Z O O	Step Down Subsidiary (wholly owned subsidiary of Kellton Tech Limited)

II) KEY MANAGEMENT PERSONNEL

- Mr. Niranjana Chintam—Director and CFO
- Mr. Krishna Chintam - Managing Director and CEO
- Mr. Karanjit Singh- Executive Director
- Ms. Rahul Jain-Company Secretary

III) RELATIVE OF KEY MANAGEMENT PERSONNEL

Ms. Sree Vidya Chintam- Wife of Mr. Niranjana Chintam

Ms. Lakshmi Chintam- Wife of Mr. Krishna Chintam

Ms. Ravneet Kaur- Wife of Mr. Karanjit Singh

IV) RELATED PARTY TRANSACTIONS DURING THE YEAR

Nature of Transactions	Name of Entity	March 31, 2025	March 31, 2024
Sale of Services	Subsidiaries		
	Prosoft Technology Group Inc	17,39,80,012	14,81,00,334
	Kellton Tech Limited	9,85,13,836	10,33,47,540
	Lenmar Consulting Inc	2,28,67,849	2,55,70,294
	Kellton Dbydx Software Private Limited	Nil	1,42,49,520
Rent paid for office building	Relative of Key Management personnel		
	Sree Vidya Chintam & Niranjana Chintam	2,21,61,864	2,11,06,536
Loan from Subsidiaries	Kellton Dbydx Software Private Limited	4,58,88,418	-
Loan from Promoters	Matnic Finvest LLP	22,94,00,000	-

V) REMUNERATION OF KEY MANAGERIAL PERSONNEL:

Particulars of Remuneration	For the year ended	
	March 31, 2025	March 31, 2024
Short Term employee benefits	1,26,70,101	1,21,63,871
Share-based payment transactions	Nil	Nil
Total compensation paid to key management personnel	1,26,70,101	1,21,63,871

* The above post-employment benefits excludes gratuity and compensated absences which cannot be separately identified from the composite amount advised by the actuary.

Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

VI) OUTSTANDING BALANCES

Particular	Name of Party	March 31, 2025	March 31, 2024
Trade Receivable	Prosoft Technology Group Inc	16,99,22,041	11,09,37,978
	Kellton Tech Limited	9,67,28,299	6,97,08,050
	Lenmar Consulting Inc	2,23,03,882	1,57,31,154
	Kellton Dbydx Software Private Limited	-	11,99,998
Equity Investment in Subsidiaries	Kellton Dbydx Software Private Limited	4,05,79,293	4,05,79,293
	Kellton Tech Inc	31,18,36,382	31,18,36,382
	Kellton Tech Solutions Inc	51,68,02,359	51,68,02,359
Security Deposit	Sree Vidya Chintam	25,85,000	25,85,000

37. Employee stock option plan (ESOPS)

The company instituted Kellton Tech Solutions employee stock option, which was approved by shareholders at 19th AGM i.e 27-Dec-2013. The options granted under the ESOP scheme of the Company shall vest only if till the employee serves the Company. Company has made 12 grants under this scheme as of now.

Details of the grant/issue are given below

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
	No of option	No of option
Options outstanding at the beginning of the year	278367	1182503
Granted during the year	541666	0
Vested during the year	-	552511
Exercised during the year	112331	870804
Lapsed or Forfeited during the years	-	33333
Options outstanding at the end of the year	707702	278366
Options vested and exercisable at the end of the year	166036	278367

The financial entries pertaining to ESOPS are subject to reconciliation after considering the terms and conditions of issue of ESOPS.

38. Segment Reporting

On standalone basis, segmental revenue is 100% from Digital transformation services.

39. Contingent liabilities

Contingent liabilities as at 31-March-2025 are Nil (previous year- Nil).

40. In the opinion of the management the sum of ₹ 3,90,39,482 due from Enterprise Consulting Partner, Inc is overdue but good and recoverable, since the said entity is also having due of sum of ₹ 4,27,90,000 (USD 500000) in Kellton Tech Inc, subsidiary company. The balance due of ₹ 37,50,518 is good and recoverable.

41. As at March 31, 2025, the Company held only raw materials as inventory. The inventories are valued at the lower of cost and net realizable value, and cost is determined using the **FIFO** method.

During the year, the movement in inventory is as follows:

Particulars	March 31, 2025
Purchase of Stock-in-Trade (Raw Material)	6,03,42,046
Add: Opening Stock	-
Less: Closing Stock	5,94,04,913
Total Consumption	9,37,133

There was no opening stock as at April 1, 2024. The entire inventory pertains to raw materials held for project consumption purposes. Physical verification of inventory has been carried out by the management, and no material discrepancies were noted.



Material accounting policies and notes to the accounts

For the year ended March 31, 2025

42. Impairment of goodwill as an asset has been considered by management and it is of view that there is no impairment in view of business continuity post-acquisition of Tekriti.

43. Corporate social responsibility

The Company has incurred an expenditure on Corporate Social Responsibility in accordance with section 135(5) of the Companies Act, 2013.

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
a) Gross amount required to be spent by the company	20,22,240	20,94,547
b) Amount of expenditure incurred	30,05,166	19,29,837
c) Short fall at the end of the year	-	-
d) Total of previous year shortfall	-	-
e) Reason for short fall	-	-
f) Nature of CSR Activities	Promoting Edu- cation, Ensuring, Eradicating poverty	Promoting Educa- tion, Ensuring Envi- ronmental sustain- ability, Eradicating poverty
g) Details of related party transactions	-	-
h) Details of Provision made for liability incurred by entering into contrac- tual obligation	-	-

44. Previous year's figures have been regrouped where necessary to conform to current year's classification.

45. Other statutory Information:

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company does not have any charges or satisfaction of charges which is yet to be registered with ROC beyond the statutory period.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- Company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.
- The Company has complied with the number of layers for its holding in downstream companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.
- The Company does not have any transaction which is not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year
- The company is not having any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

Material accounting policies and notes to the accounts

For the year ended March 31, 2025

46. Analytical Ratios

Particulars	Numerator	Denominator	Ratio		Variance	Reasons for > 25 % variance
			As at 31-03-2025	As at 31-03-2024		
a) Current Ratio	Current Assets	Current Liabilities	2.0	1.6	19.24%	
b) Debt-Equity Ratio	Total Debt	Shareholders Equity	1.58	1.02	55.97%	Increased Borrowings
c) Debt-Service Coverage Ratio	Earnings Available for Debt Service	Debt Service	3.04	2.77	9.70%	
d) Return on Equity Ratio	Net Profit after Taxes	Average Shareholders Equity	27.75%	20.53%	35.16%	Increase in profit
e) Inventory Turnover Ratio	Sales	Inventory	31.80	NA	100%	No Inventory in last FY
f) Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivables	2.75	3.27	-15.88%	
g) Trade Payables Turnover Ratio	Purchases of Services and other Expenses	Average Trade Payables	3.84	7.99	-51.92%	Increase in Trade Payables
h) Net Capital Turnover Ratio	Net Sales	Average Working Capital	2.99	3.72	-19.58%	
i) Net Profit Ratio	Net Profit	Net Sales	7.2%	5.4%	32.81%	Increase in profit
j) Return on Capital Employed	Earnings before Interest and Taxes	Capital Employed	12.02%	11.56%	3.92%	
k) Return on Investment	Income generated from Investments	Time Weighted Average Investments	-	-	0.00%	

As per our report of even date

For **ANANT RAO & MALLIK**

Firms' Registration Number: 006266S

Chartered Accountants

Sd/-

V.ANANT RAO

Partner

M No. 022644

UDIN :25022644BMJUSP6486

For and on behalf of the Board of Directors

Sd/-

Niranjan Chintam

Chairman & CFO

DIN: 01658591

Sd/-

Krishna Chintam

Managing Director & CEO

DIN: 01658145

Sd/-

Rahul Jain

Company Secretary

M No. A62949

Place : Hyderabad

Date : 30.05.2025



Consolidated Financial statements

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Independent Auditors' Report

To
The Members of
Kellton Tech Solutions Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **KELLTON TECH SOLUTIONS LIMITED** ('the Company'), and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group') which comprise the Consolidated Balance Sheet as at March 31, 2025, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements, give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India :

- a) in the case of Consolidated Balance Sheet, of the state of affairs of the Company as at 31st March, 2025 ;
- b) in the case of Consolidated Statement of Profit and Loss, of the Profit for the year then ended ;
- c) in the case of Consolidated Cash Flow Statement, of the Cash Flows of the Company for the year ;
- d) in the case of Consolidated Statement of Changes in Equity, of the changes in Equity, for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made 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 on the Consolidated Financial Statements.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sl. No.	Key Audit Matter	Auditor's Response
1.	Fixed price contracts using the percentage of completion method Fixed price maintenance revenue is recognized either on a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period or using percentage of completion method when the pattern of benefits from services rendered to the customer and Group's costs to fulfil the contract is not even through the period of contract because the services are generally discrete in nature and not repetitive	Principal Audit Procedures Our audit procedures related to estimates of total expected costs or efforts to complete for fixed-price contracts included the following, among others : We tested the effectiveness of controls relating to (1) recording of efforts or costs incurred and estimation of efforts or costs required to complete the remaining contract performance obligations and (2) access and application controls pertaining to time recording, allocation and budgeting systems which prevents unauthorised changes to recording of efforts incurred.

(Contd.)

Sl. No.	Key Audit Matter	Auditor's Response
	<p>Revenue from other fixed-price, fixed-timeframe contracts, where the performance obligations are satisfied over time has been recognized using the percentage-of-completion method. Use of the percentage-of-completion method requires the Group to determine the actual efforts or costs expended to date as a proportion of the estimated total efforts or costs to be incurred. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. The estimation of total efforts or costs involves significant judgement and is assessed throughout the period of the contract to reflect any changes based on the latest available information. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the estimated efforts or costs to complete the contract.</p> <p>We identified the estimate of total efforts or efforts to complete fixed price contracts measured using the percentage of completion method as a key audit matter as the estimation of efforts or costs involves significant judgment throughout the period of the contract and is subject to revision as the contract progresses based on the latest available information. This estimate has a high inherent uncertainty and requires consideration of progress of the contract, efforts or costs incurred to-date and estimates of efforts or costs required to complete the remaining contract performance obligations over the lives of the contracts.</p>	<p>We selected a sample of fixed price contracts with customers accounted using percentage of-completion method and performed the following:</p> <ul style="list-style-type: none"> • Compared efforts or costs incurred with Group's estimate of efforts or costs incurred to date to identify significant variations and evaluate whether those variations have been considered appropriately in estimating the remaining costs or efforts to complete the contract. • Tested the estimate for consistency with the status of delivery of milestones and customer acceptances and sign off from customers to identify possible delays in achieving milestones, which require changes in estimated costs or efforts to complete the remaining performance obligations.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated Financial Statements, Standalone Financial Statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Boards 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 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 financial statements 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 the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Boards 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 Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements 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 these Consolidated Financial Statements.

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 Consolidated Financial Statements, 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's 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 statements 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 Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements 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 Consolidated Financial Statements.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Statements 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements / financial information of 4 subsidiaries, for the year ended on that date, as considered in the Consolidated Financial Statements. As disclosed in Note No. 42 forming part of accounts, these financial statements / financial information pertaining to 3 subsidiaries which are unaudited and 1 subsidiary which is audited by other auditors have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the aforesaid subsidiaries, is based solely on such financial statements / financial information given to us by the Management.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit we report that :

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of aforesaid Consolidated Financial Statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors, wherever obtained.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
- d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
- e) On the basis of the written representations received from the Directors of the Company as on March 31, 2025 taken on record by the Board of Directors of the Company and its subsidiary incorporated in India and the reports of the statutory auditor of its subsidiary company incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate report in 'Annexure A' which is based on the auditor's reports of the Company and its subsidiary company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting of those companies, for the reasons stated therein.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us :

- i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group.
- ii. Provision has been made in the Consolidated Financial Statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary company incorporated in India.
- iv. Based on our audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the various matters mentioned in 'Disclosures of other Statutory Information' annexed to the Notes to accounts, contain any material mis-statement ;
- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 and Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 - Based on our examination, which included test checks, and that performed by the respective auditors of the subsidiaries, associates and joint ventures we state that :

1) In case of Holding Company :

Based on our examination, which included test checks, we state that the company is presently using Tally software which has a feature of recording audit trail (Edit Log) facility for the financial year ended 31-03-2025. The same has been enabled and operated throughout the year for all the relevant transactions in the software. From our examination, we did not come across any instance of the audit trail facility being tampered with and the said audit trail has been preserved by the company as per the statutory requirements for record retention.

2) In case of Indian Subsidiary Company :

The accounts of this Indian Subsidiary company – Kellton Dbydx Software Private Limited – were audited by other auditors and they have stated in their report that this company had used accounting softwares for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all the relevant transactions recorded in the books of account and they did not come across any instance of the audit trail feature being tampered with.

For **ANANT RAO & MALLIK**
Chartered Accountants
FRN: 006266S

Sd/-
V. ANANT RAO
Partner
M.No.: 022644
UDIN : 25022644BMJUSQ6738

Date: 30-05-2025
Place: Hyderabad



Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Kellton Tech Solutions Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

In conjunction with our audit of the Consolidated Financial Statements of the Company as of and for the year ended March 31, 2025, we have audited the internal financial controls over financial reporting of Kellton Tech Solutions Limited (hereinafter referred to as the "Company") and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Boards of Directors of the Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI") and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating

effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal financial control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For **ANANT RAO & MALLIK**

Chartered Accountants

FRN: 006266S

Sd/-

V. ANANT RAO

Partner

M.No.: 022644

UDIN : 25022644BMJUSQ6738

Date: 30-05-2025

Place: Hyderabad



Consolidated Balance Sheet as at 31st March, 2025

(Amount in ₹)

	NOTE	As At March 31, 2025	As At March 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	6.1	9,52,55,360	12,77,47,931
Right of use Assets	6.2	5,47,80,995	8,16,35,863
Capital work in progress	7.1	31,97,00,678	18,15,01,808
Goodwill	7.2	11,50,31,865	11,50,31,865
Other intangible assets	7.3	36,76,29,161	36,94,06,527
Financial assets			
Other financial assets	8	1,66,88,926	1,50,96,338
Other non-current assets	9	9,41,90,960	9,38,90,417
		1,06,32,77,945	98,43,10,749
Current assets			
Inventories	28	5,94,04,913	-
Financial assets			
Trade receivables	10	3,25,95,48,144	2,68,85,87,654
Cash and cash equivalents	11.1	19,80,24,528	21,08,20,499
Bank balances other than cash and cash equivalents	11.2	7,72,78,296	6,61,50,497
Other financial assets	12	2,69,35,82,983	2,09,95,15,003
Current Tax Assets		6,36,79,590	5,01,52,759
Other current assets	13	47,54,35,681	50,43,56,331
		6,82,69,54,135	5,61,95,82,742
TOTAL ASSETS		7,89,02,32,080	6,60,38,93,491
EQUITY AND LIABILITIES			
Equity			
Equity share capital	14	48,75,69,670	48,70,08,015
Other equity	15	4,86,54,13,354	3,94,67,88,394
		5,35,29,83,024	4,43,37,96,409
Liabilities			
Non-current liabilities			
Borrowings	16	51,90,70,669	33,02,80,444
Other financial liabilities	17	37,50,518	26,45,518
Provisions	18	7,30,17,605	6,17,05,960
Deferred tax liabilities (Net)	19	1,27,58,229	1,18,70,077
Lease Liabilities	20	6,10,08,994	9,06,16,463
		66,96,06,015	49,71,18,462

(Contd.)

Consolidated Balance Sheet as at 31st March, 2025 (Contd.)

(Amount in ₹)

	NOTE	As At March 31, 2025	As At March 31, 2024
Current liabilities			
Financial liabilities			
Borrowings	21	1,05,03,51,296	96,03,26,223
Trade payables	22	22,09,00,014	18,17,78,078
Other financial liabilities	23	20,39,74,211	17,86,73,542
Other current liabilities	24	9,41,71,294	11,67,00,812
Provisions	25	29,82,46,226	23,54,99,965
		1,86,76,43,041	1,67,29,78,620
		2,53,72,49,056	2,17,00,97,082
TOTAL EQUITY AND LIABILITIES		7,89,02,32,080	6,60,38,93,491

The Accompanying notes form an integral part of the consolidated financial statements.

As per our report of even date

For **ANANT RAO & MALLIK**

Firms' Registration Number: 006266S

Chartered Accountants

For and on behalf of the Board of Directors

Sd/-

V.ANANT RAO

Partner

M No. 022644

UDIN : 25022644BMJUSQ6738

Sd/-

Niranjan Chintam

Chairman & CFO

DIN: 01658591

Sd/-

Krishna Chintam

Managing Director & CEO

DIN: 01658145

Sd/-

Rahul Jain

Company Secretary

M No. A62949

Place : Hyderabad

Date : 30.05.2025



Consolidated Statement of Profit and Loss as at 31st March, 2025

(Amount in ₹)

	Note	For the year ended	
		March 31, 2025	March 31, 2024
Revenue from operations	26	10,97,82,12,182	9,82,89,43,631
Other income	27	2,06,97,920	1,83,31,263
Total income		10,99,89,10,102	9,84,72,74,894
Expenses			
Cost of materials consumed	28	9,37,133	-
Employee benefits expense	29	5,16,53,63,106	4,86,77,58,535
Finance costs	30	20,26,80,232	18,36,17,682
Depreciation and amortization expense	31	16,93,98,870	16,00,47,131
Other expenses	32	4,53,54,95,932	3,91,67,86,333
Total expenses		10,07,38,75,273	9,12,82,09,682
Profit / (Loss) before Exceptional items and tax		92,50,34,829	71,90,65,212
Exceptional Items		(46,096)	36,381
Profit / (Loss) before tax		92,49,88,733	71,91,01,593
Tax expense:			
Current tax		12,92,69,453	8,58,53,675
Tax/(credit) in respect to earlier years		(18,35,862)	(4,08,973)
Deferred tax		3,17,877	(64,52,710)
Profit (Loss) for the period from continuing operations		79,72,37,265	64,01,09,601
Profit/(loss) for the period		79,72,37,265	64,01,09,601
Other comprehensive income			
A) (i) Items that will not be reclassified to profit or loss			
Remeasurements of the defined benefit liabilities / (asset) (net of tax)		13,31,723	(19,61,054)
(ii) Income tax relating to items that will not be reclassified to profit or loss		3,87,531	(5,70,667)
B) (i) Items that will be reclassified to profit or loss		66,52,190	32,57,245
(ii) Income tax relating to items that will be reclassified to profit or loss			
Total other comprehensive income		83,71,444	7,25,524
Total comprehensive income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)		80,56,08,709	64,08,35,125
Earnings per equity share (for continuing operation):			
Basic	33	8.18	6.57
Diluted		8.15	6.57

The Accompanying notes form an integral part of the consolidated financial statements.

As per our report of even date

For **ANANT RAO & MALLIK**

Firms' Registration Number: 006266S

Chartered Accountants

For and on behalf of the Board of Directors

Sd/-

V.ANANT RAO

Partner

M No. 022644

UDIN : 25022644BMJUSQ6738

Sd/-

Niranjan Chintam

Chairman & CFO

DIN: 01658591

Sd/-

Krishna Chintam

Managing Director & CEO

DIN: 01658145

Sd/-

Rahul Jain

Company Secretary

M No. A62949

Place : Hyderabad

Date : 30.05.2025

Consolidated Statement of changes in equity for the year ended March 31, 2025

(Amount in ₹)

Particulars	No of Shares
(a) Equity share capital (Balance at the April 1, 2024)	9,74,01,603
Add: Shares capital issued under ESOP scheme	1,12,331
Balance at the March 31, 2025	9,75,13,934

(b) Other equity

Particulars	Reserves and Surplus (refer note 15)						Total
	Capital reserve	General reserve	Securities premium reserve	Share options outstanding account	Retained earnings	Other comprehensive income	
Balance as at April 1, 2023	21,16,62,470	1,17,97,477	13,42,39,483	2,05,17,871	2,91,01,16,938	(4,07,65,922)	3,24,75,68,317
Total Comprehensive Income for the period comprising of:							
(i) Profit for the period					64,01,09,602		64,01,09,602
(ii) Other comprehensive income (net of taxes)	9,31,226				(59,05,240)	4,14,91,446	3,65,17,432
Issue of equity shares			1,92,01,231				1,92,01,231
Compensation cost related to employee share based payment				33,91,812			33,91,812
Balance as at March 31, 2024	21,25,93,696	1,17,97,477	15,34,40,714	2,39,09,683	3,54,43,21,300	7,25,524	3,94,67,88,394
Balance as at April 1, 2024	21,25,93,696	1,17,97,477	15,34,40,714	2,39,09,683	3,54,43,21,300	7,25,524	3,94,67,88,394
Total Comprehensive Income for the period comprising of:							
(i) Profit for the period					79,72,37,265		79,72,37,265
(ii) Other comprehensive income (net of taxes)	76,54,090				10,15,52,062	76,45,920	11,68,52,072
Issue of equity shares			24,76,900				24,76,900
Compensation cost related to employee share based payment				20,58,723			20,58,723
Business combination - Disinvestment					-		-
Balance as at March 31, 2025	22,02,47,786	1,17,97,477	15,59,17,614	2,59,68,406	4,44,31,10,627	83,71,444	4,86,54,13,354

The Accompanying notes form an integral part of the consolidated financial statements.

As per our report of even date

For **ANANT RAO & MALLIK**
Firms' Registration Number: 0062665
Chartered Accountants

Sd/-
V.ANANT RAO
Partner
M No. 022644
UDIN : 25022644BMJUSQ6738

Place : Hyderabad
Date : 30.05.2025

For and on behalf of the Board of Directors

Sd/-
Niranjana Chintam
Chairman & CFO
DIN: 01658591

Sd/-
Krishna Chintam
Managing Director & CEO
DIN: 01658145

Sd/-
Rahul Jain
Company Secretary
M No. A62949



Consolidated Statement of Cash Flow as at 31st March, 2025 (Amount in ₹)

	For the Year ended	
	March 31, 2025	March 31, 2024
Cash flow from Operating Activities		
Profit for the Period	92,49,88,733	71,91,01,594
Adjustments for :		
Depreciation and amortization expense	16,93,98,870	16,00,47,131
Expense on employee stock based compensation	20,58,723	33,91,812
Allowance for doubtful debt	1,34,246	28,49,121
Bad Debts	1,64,99,985	1,80,90,898
Finance costs	20,26,80,232	18,36,17,682
Foreign currency translation	66,52,190	32,57,245
Profit on disposal of property, plant and equipment	46,096	36,381
Good will Write-off	-	-
Changes in operating assets and liabilities		
Trade receivables	(58,75,94,721)	(14,32,66,890)
Other assets	(62,64,45,374)	(29,92,39,484)
Trade payables	3,91,21,936	(1,96,18,826)
Other liabilities	(2,25,29,518)	(45,54,216)
Provisions	7,40,57,906	2,50,98,713
Net cash provided by operating activities before taxes	19,90,69,304	64,88,11,161
Income taxes paid	(14,03,90,147)	(8,68,25,351)
Net cash provided by operating activities	5,86,79,157	56,19,85,810
Cash flow from investing activities		
Purchase of property, plant and equipment	(10,82,74,065)	(21,56,98,682)
Capital work in progress	(13,81,98,870)	(18,15,01,808)
Goodwill and capital reserve	76,54,090	9,31,226
Earnout payments-(net)	(65,95,186)	(1,65,921)
Proceeds from sale of investment in mutual funds		
Net cash (used in) or provided by investing activities	(24,54,14,031)	(39,64,35,185)
Cash flow from financing activities		
Proceeds from Issue of share capital under ESOP scheme	30,38,555	2,35,55,251
Finance costs paid	(20,26,80,232)	(18,36,17,682)
Change in loans and borrowings	30,41,15,967	(2,63,63,847)
Changes in Reserves	11,01,99,882	3,32,60,187
Repayment of Lease Liabilities	(2,96,07,469)	(3,36,88,641)
Net cash used in financing activities	18,50,66,703	(18,68,54,732)
Net increase in cash and cash equivalents	(16,68,171)	(2,13,04,107)
Cash and cash equivalents including bank balances other than cash and cash equivalent at the beginning of the period	27,69,70,995	29,82,75,102
Cash and cash equivalents including bank balances other than cash and cash equivalent at the end of the period	27,53,02,824	27,69,70,995

The Accompanying notes form an integral part of the consolidated financial statements.

As per our report of even date

For **ANANT RAO & MALLIK**

Firms' Registration Number: 006266S

Chartered Accountants

Sd/-

V. ANANT RAO

Partner

M No. 022644

UDIN : 25022644BMJUSQ6738

For and on behalf of the Board of Directors

Sd/-

Niranjan Chintam

Chairman & CFO

DIN: 01658591

Sd/-

Krishna Chintam

Managing Director & CEO

DIN: 01658145

Sd/-

Rahul Jain

Company Secretary

M No. A62949

Place : Hyderabad

Date : 30.05.2025

Notes and other explanatory information to Consolidated Ind AS Financial Statements for the year ended March 31, 2025.

1) Corporate Information

Kellton Tech Solutions Limited ("the Company") is a public limited company domiciled in India and incorporated under the provisions of Companies Act, 1956. The shares of the Company are listed on Bombay Stock Exchange and National Stock Exchange. The Company is global company and offers services in digital transformation, ERP and other IT services.

2) Basis of preparation

- a) The financial statements are prepared under the historical cost convention and in accordance with the applicable Indian accounting standards issued by the Institute of Chartered Accountants of India and requirements of the Companies Act 2013 and on a going concern assumption other than Share based payment transactions and Defined benefit and other long-term employee benefits.
- b) The company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis.

Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, ("the Act") and other relevant provisions of the Act.

3) Principles of consolidation

The consolidated financial statements of the Company and its subsidiaries ("the Group") for the year ended March 31, 2025 are prepared in accordance with generally accepted accounting principles applicable in India, and the Indian Accounting Standard 110 (Ind AS 110) on 'Consolidated Financial Statements', notified by Companies (Accounting Standards) Rules, 2015, ("Indian Accounting Standards") by and to the extent possible in the same format as that adopted by the Company for its separate financial statements.

The financial statements of the Company and its subsidiary companies have been combined on line-by-line basis by adding together, the book values of like items of assets and liabilities, income and expenses after eliminating intra-group balances and intra-group transactions except where cost cannot be recovered. The unrealized profits or losses resulting from the intra-group transactions and balances have been eliminated.

The excess of the cost to the Company of its investment in a subsidiary and the Company's portion of equity of subsidiary on the date at which investment in the subsidiary is made, is described as goodwill and recognized separately as an asset in the consolidated

financial statements. The excess of the Company's portion of equity of the subsidiary over the cost of investment in the subsidiary is treated as capital reserve in the consolidated financial statements

4) Use of Estimates

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes.

a) Revenue recognition

The Company's contracts with customers include promises to transfer multiple products and services to a customer. Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties to the contract, the parties to the contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligations to determine the deliverables and the ability of the customer to benefit independently from such deliverables, and allocation of transaction price to these distinct performance obligations involves significant judgment.

Revenue from fixed price maintenance type contracts is recognized ratably on a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period. Revenue from other fixed-price contracts is recognized ratably using a percentage-of-completion method when the pattern of benefits from the services rendered to the customer and the Company's costs to fulfill the contract is not even through the period of the contract because the services are generally discrete in nature and not repetitive. The use of a method to recognize such revenues requires judgment and is based on the promises in the contract and nature of the deliverables.



When performance obligation is satisfied over the time, the Company uses the percentage-of-completion method in accounting for its fixed-price contracts. Use of the percentage-of-completion method requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended. Efforts or costs expended have been used to measure progress towards completion. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date.

Further, the Company uses significant judgment while determining the transaction price allocated to performance obligations using the expected cost-plus margin approach.

b) Income tax

The Company's tax jurisdictions are India. Significant judgments are involved in determining the provision for income taxes, including the amount expected to be paid or recovered in connection with uncertain tax positions

c) Other estimates

The preparation of financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of financial statements and the reported amount of revenues and expenses for the reporting period. Specifically, the Company estimates the probability of collection of accounts receivable by analyzing historical payment patterns, customer concentrations, customer credit-worthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required. The stock compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest.

d) Intangible assets and contingent consideration in business combinations

Business combinations are accounted for using Ind AS 103, Business Combinations. Ind AS 103 requires the identifiable intangible assets and contingent consideration to be fair valued in order to ascertain the net fair value of identifiable assets, liabilities and contingent liabilities of the acquire. Significant estimates are required to be made in determining the value of contingent consideration and intangible assets. These valuations are conducted by independent valuation experts.

5) Summary of material accounting policies

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. These policies have been consistently

applied to all the years presented, unless otherwise stated.

a) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which these entities operate (i.e. the "functional currency"). The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

b) Foreign currency transactions and balances

i) Initial Recognition

Foreign currency transactions are recorded at the rates prevailing date of transactions

ii) Exchange Differences

Exchange differences arising on settlement of transaction and translation of monetary items are recognized as income or expense.

iii) Conversion

Foreign currency monetary items are reported using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

Translation of Foreign Operations

The financial statements of the group's foreign operations are translated into the functional currency (Indian Rupees) as follows:

- i. Assets and liabilities, including goodwill and fair value adjustments arising on acquisition, are translated at the closing exchange rate at the reporting date.
- ii. Income and expense items are translated at the exchange rates at the dates of the transactions or at average exchange rates, if the average approximates the actual rates.
- iii. Exchange differences arising on the translation of the financial statements of foreign operations are recognized in Other Comprehensive Income and accumulated in the Foreign Currency Translation Reserve (FCTR) within equity.
- iv. On disposal of a foreign operation, such exchange differences are reclassified to profit or loss as part of the gain or loss on disposal.

c) Investments

Long term and unquoted current investments are stated at cost and quoted current investments at lower of cost or market value. Provision for

diminution in value of long-term investments is made only if such a decline is other than temporary in the opinion of the management.

d) Financial instruments

d.1. Financial Assets

Financial Assets comprise of investments in equity and debt securities, Trade Receivables, Cash and Cash Equivalents and Other Financial Assets.

d.2. Initial recognition:

All Financial Assets are recognized initially at fair value. Purchase or sale of Financial Assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

d.3. Subsequent Measurement:

i) Financial Assets measured at amortised cost:

Financial Assets held within a business model whose objective is to hold Financial Assets in order to collect contractual cash flows, and the contractual terms of the Financial Assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortised cost using Effective Interest Rate (EIR) method. The EIR amortization is recognised as finance income in the Statement of Profit and Loss. The Company, while applying above criteria, has classified the following at amortised cost:

- Trade Receivables
- Cash and Cash Equivalents
- Other Financial Assets

ii) Financial Assets at Fair Value Through Other Comprehensive Income (FVTOCI):

Where Financial Assets are held to collect contractual cash flows, selling the Financial Assets and the contractual terms of the Financial Assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding and are measured at FVTOCI. Fair Value movements in Financial Assets at FVTOCI are recognised in Other Comprehensive Income. Equity instruments held for trading are classified at Fair Value Through Profit or Loss (FVTPL). For other equity instruments the Company classifies the same at FVTOCI. The classification is made on initial recognition and is irrevocable. Fair Value changes on equity investments at FVTOCI, excluding dividends, are recognised in Other Comprehensive Income (OCI).

iii) Financial Assets at Fair Value Through Profit or Loss (FVTPL):

Financial Assets are measured at Fair Value through Profit or Loss if it does not meet the criteria for classification at amortised cost or at Fair Value through Other Comprehensive Income. All fair value changes are recognised in the Statement of Profit and Loss.

e) Inventories

Inventories are valued at lower of the cost or net realizable value whichever is lower on weighted average basis.

f) Property, plant and equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation and accumulated impairment losses, if any. The cost comprises the purchase price and directly attributable costs of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Capital work-in-progress includes cost of Property, Plant and Equipment that are not ready to be put to use.

Subsequent expenditure related to an item of Property, Plant and Equipment is added to its book value only if it is probable that future economic benefits associated with the item will flow to the Company. All other expenses on existing Property, Plant and Equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the year during which such expenses are incurred.

Gains or losses arising from disposal of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss.

g) Intangible Assets

The Intangible assets are recognized when it is probable that the future economic benefit that are attributable to the assets will flow to the enterprise and the cost of the assets can be measured reliably.

Software licenses of enduring nature and contractual rights acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization.

Gains or losses arising from disposal of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss.



Goodwill is subject to impairment testing on an annual basis. However, if indicators of impairment are present, the company will review goodwill for impairment when such indicators arise. The company performs an annual review and no impairment was recorded. Key assumptions used by management to determine the fair value of the goodwill include industry earnings multiples and earnings multiples from previous company acquisitions

h) Depreciation

Depreciation on Tangible and Intangible assets is provided on Straight line method on pro-rata basis at the rates prescribed in schedule II of the Companies Act, 2013 as amended from time to time.

i) Impairment of Assets:

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors.

j) Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged in statement of profit and loss.

k) Leases

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Group uses significant judgement in assessing the lease term and the applicable discount rate.

The Group determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. In assessing whether the Group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Group to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Group revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

l) Revenue Recognition

- i) Revenue from time and material engagements is recognized on time proportion basis as and when the services are rendered in accordance with the terms of the contracts with customers.
- ii) In case of fixed price contracts, revenue is recognized based on the milestones achieved as specified in the contracts, on proportionate completion basis.
- iii) Revenue from maintenance contracts and subscription is recognized on a pro-rata basis over the period of the contract.
- iv) Unbilled revenue represents revenue recognized in relation to work done on time and material projects and fixed price projects until the balance sheet date for which billing has not taken place.
- v) Interest income is recognized on a time proportion basis taking into account the carrying amount and the effective interest rate. Interest income is included under the head 'Other income' in the statement of profit and loss.

m) Employee Benefits

The Company has the following employee benefit plans:

i) Provident fund

Provident fund is a defined contribution plan covering eligible employees. The Company and the eligible employees make a monthly contribution to the provident fund maintained by the Regional Provident Fund Commissioner equal to the specified percentage of the basic salary. The contributions to the provident fund are charged to the statement of profit and loss for the year when the contributions are due. The Company has no obligation, other than the contribution payable to the provident fund.

ii) Gratuity

The Company has a scheme for payment of gratuity to all its employees as per provisions of the Payment of Gratuity Act 1972. The Company provides for period end liability using the projected unit credit method as per the actuarial valuation carried out by the Independent Actuary. The cost of providing benefit under gratuity plan are charged to the statement of profit and loss, except for the remeasurements, comprising of actuarial gains and losses which are recognized in full in the statement of other comprehensive income in the reporting period in which they occur.

iii) Leave encashment.

Leave encashment claims are settled on year to year basis.

n) Share based payments

In accordance with Ind AS 102 – “Share Based Payments”, Employees of the Company receive remuneration in the form of equity settled instruments, for rendering services over a defined vesting period. Equity instruments granted are measured by reference to the fair value of the instrument at the date of grant.

The expense is recognized in the statement of profit and loss with a corresponding increase to the share-based payment reserve, a component of equity.

The equity instruments generally vest in a graded manner over the vesting period. The fair value determined at the grant date is expensed over the vesting period of the respective tranches of such grants (accelerated amortization). The stock compensation expense is determined based on the Company’s estimate of equity instruments that will eventually vest.

o) Income Tax

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income

i) Current Income tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

ii) Deferred Income Tax

Deferred income taxes reflect the impact of temporary differences between tax base of assets and liabilities and their carrying amounts. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax asset are recognized to the extent that it is probable that taxable profit

will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. MAT credit available is recognized as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as “MAT Credit Entitlement.” The Company reviews the “MAT credit entitlement” asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

p) Segment reporting

The Group prepares its segment information in conformity with accounting policies adopted for preparing and presenting the financial statements of the Group as a whole.

q) Earnings Per Share

The Company presents basic and diluted earnings per share (“EPS”) data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

r) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the



obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

s) Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation

t) Cash and cash equivalents

Cash and cash equivalent comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

u) Cash flow statement

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating,

investing and financing activities of the Company are segregated based on the available information.

v) Related parties Transactions:

Related party transactions including purchases, services, funds and non-fund-based agreements are disclosed separately.

w) Recent Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended March 31, 2025, MCA has notified Ind AS 117 - Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and lease back transactions, applicable from April 1, 2024. The Company has assessed that there is no significant impact on its financial statements.

On May 9, 2025, MCA notifies the amendments to Ind AS 21 - Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable.

The amendments are effective for annual periods beginning on or after April 1, 2025. The Company has assessed that there is no significant impact on its consolidated financial statements.

Material accounting policies and notes to the accounts

For the year ended March 31, 2025

6.1 Property, Plant and Equipment

(Amount in ₹)

Particulars	Leasehold improvements	Plant and machinery	Office equipment	Computers	Electrical installations	Furniture and fixtures	Vehicles	Total
Gross carrying value								
At April 1, 2023	67,34,655	28,70,636	9,10,18,947	11,60,14,258	5,84,07,973	6,40,32,312	3,71,01,246	37,61,80,027
Additions	-	1,02,54,808	13,81,762	4,63,68,519	18,48,083	61,51,511	16,69,012	6,76,73,695
Disposals / adjustments				(25,01,603)				(25,01,603)
Translation exchange difference	94,197	-	11,45,126	21,972	-	1,49,613	1,00,650	15,11,558
At March 31, 2024	68,28,852	1,31,25,444	9,35,45,835	15,99,03,146	6,02,56,056	7,03,33,436	3,88,70,908	44,28,63,677
Accumulated depreciation								
At April 1, 2023	67,34,655	20,94,826	8,91,62,286	7,95,61,685	2,91,19,717	4,30,81,537	2,99,08,396	27,96,63,102
Depreciation expense	-	5,25,808	9,09,219	2,20,74,314	55,29,598	50,64,288	23,76,853	3,64,80,080
Disposals / adjustments				(25,01,603)				(25,01,603)
Translation exchange difference	94,197	-	11,19,687	19,996	-	1,49,613	90,674	14,74,167
At March 31, 2024	68,28,852	26,20,633	9,11,91,192	9,91,54,392	3,46,49,314	4,82,95,438	3,23,75,924	31,51,15,746
Gross carrying value								
At April 1, 2024	68,28,852	1,31,25,444	9,35,45,835	15,99,03,146	6,02,56,056	7,03,33,436	3,88,70,908	44,28,63,677
Additions	-	1,66,353	3,77,776	81,64,654	3,54,000	-	2,97,975	93,60,759
Disposals / adjustments							(2,10,279)	(2,10,279)
Translation exchange difference	1,81,021	-	22,00,633	1,45,800	-	2,87,518	1,93,423	30,08,395
At March 31, 2025	70,09,874	1,32,91,798	9,61,24,244	16,82,13,600	6,06,10,056	7,06,20,954	3,91,52,026	45,50,22,551
Accumulated depreciation								
At April 1, 2024	68,28,852	26,20,633	9,11,91,192	9,91,54,392	3,46,49,314	4,82,95,438	3,23,75,924	31,51,15,746
Depreciation expense	-	14,13,738	9,42,008	2,81,51,430	49,20,479	52,01,249	11,48,330	4,17,77,234
Disposals / adjustments							(1,34,183)	(1,34,183)
Translation exchange difference	1,81,021	-	22,00,633	1,45,800	-	2,87,518	1,93,423	30,08,395
At March 31, 2025	70,09,873	40,34,371	9,43,33,833	12,74,51,622	3,95,69,793	5,37,84,205	3,35,83,494	35,97,67,192
Net block March 31, 2025	0	92,57,427	17,90,411	4,07,61,978	2,10,40,263	1,68,36,749	55,68,533	9,52,55,360
Net block March 31, 2024	0	1,05,04,811	23,54,643	6,07,48,754	2,56,06,741	2,20,37,998	64,94,984	12,77,47,931



Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

6.2 Right of use assets

	Office premises
Gross block (at cost)	
As at April 1, 2023	25,82,98,925
Additions	2,28,78,990
Adjustment on account of lease modification	-
Translation exchange difference	5,64,662
As at March 31, 2024	28,17,42,578
Accumulated Amortization	
As at April 1, 2023	14,49,85,120
Charge for the year	5,46,59,233
Adjustment on account of lease modification	-
Translation exchange difference	4,62,362
As at March 31, 2024	20,01,06,715
As at April 1, 2024	28,17,42,578
Additions	2,09,08,511
Adjustment on account of lease modification	-
Translation exchange difference	16,91,618
As at March 31, 2025	30,43,42,707
Accumulated Amortization	
As at April 1, 2024	20,01,06,715
Charge for the year	4,81,70,010
Adjustment on account of lease modification	-
Translation exchange difference	12,84,987
As at March 31, 2025	24,95,61,712
Net block	
As at March 31, 2025	5,47,80,995
As at March 31, 2024	8,16,35,863

7.1 Capital Work in Progress

	Capital work in progress
Gross carrying value	
At April 1, 2023	-
Additions	18,15,01,808
Disposals / adjustments	-
Translation exchange difference	-
At March 31, 2024	18,15,01,808
Accumulated Amortization	
At April 1, 2023	-
Amortisation expense	-

Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

	Capital work in progress
Disposals / adjustments	-
Translation exchange difference	-
At March 31, 2024	-
Gross carrying value	
At April 1, 2024	18,15,01,808
Additions	13,81,98,870
Disposals / adjustments	-
Translation exchange difference	-
At March 31, 2025	31,97,00,678
Accumulated Amortization	
At April 1, 2024	-
Amortisation expense	-
Disposals / adjustments	-
Translation exchange difference	-
At March 31, 2025	-
Net block March 31, 2025	31,97,00,678
Net block March 31, 2024	18,15,01,808

7.2 Good Will

	Good Will
Gross carrying value	
At April 1, 2023	11,50,31,865
Additions	-
Disposals / adjustments	-
Translation exchange difference	-
At March 31, 2024	11,50,31,865
Accumulated Amortization	
At April 1, 2023	-
Amortisation expense	-
Disposals / adjustments	-
Translation exchange difference	-
At March 31, 2024	-
Gross carrying value	
At April 1, 2024	11,50,31,865
Additions	-
Disposals / adjustments	-
Translation exchange difference	-
At March 31, 2025	11,50,31,865



Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

	Good Will
Accumulated Amortization	
At April 1, 2024	-
Amortisation expense	-
Disposals / adjustments	-
Translation exchange difference	-
At March 31, 2025	-
Net block March 31, 2025	11,50,31,865
Net block March 31, 2024	11,50,31,865

7.3 Other Intangible assets

	Other Intangible Assets
Gross carrying value	
At April 1, 2023	71,42,84,410
Additions	12,10,96,592
Disposals / adjustments	
Translation exchange difference	93,21,457
At March 31, 2024	84,47,02,458
Accumulated Amortization	
At April 1, 2023	40,09,39,988
Amortisation expense	6,89,07,818
Disposals / adjustments	
Translation exchange difference	54,48,126
At March 31, 2024	47,52,95,932
Gross carrying value	
At April 1, 2024	84,47,02,458
Additions	6,88,30,780
Disposals / adjustments	
Translation exchange difference	2,13,60,973
At March 31, 2025	93,48,94,211
Accumulated Amortization	
At April 1, 2024	47,52,95,932
Amortisation expense	7,94,51,625
Disposals / adjustments	
Translation exchange difference	1,25,17,493
At March 31, 2025	56,72,65,050
Net block March 31, 2025	36,76,29,161
Net block March 31, 2024	36,94,06,527

Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

8. Other Financial Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Security deposits		
Unsecured considered good	1,66,88,926	1,50,96,338
Total	1,66,88,926	1,50,96,338

9. Other non-current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposit	76,35,348	95,69,999
Other non current assets*	8,65,55,612	8,43,20,418
Total	9,41,90,960	9,38,90,417

*Sale Consideration receivable against disinvestment of subsidiary

FINANCIAL ASSET

10. Trade receivables

Particulars	As at March 31, 2025	As at March 31, 2024
(Unsecured)		
Considered good	3,26,25,31,511	2,69,14,36,775
Less: Allowance for doubtful debts	(29,83,367)	(28,49,121)
Total	3,25,95,48,144	2,68,85,87,654

Trade Receivables ageing schedule

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	2,93,19,07,785	27,52,14,157	5,54,09,569	-	-	3,26,25,31,511
As at March 31, 2025	2,93,19,07,785	27,52,14,157	5,54,09,569	-	-	3,26,25,31,511

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	2,38,41,21,278	30,73,15,497	-	-	-	2,69,14,36,775
As at March 31, 2024	2,38,41,21,278	30,73,15,497	-	-	-	2,69,14,36,775

11.1 Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on hand	53,015	1,21,129
Balances with banks in current accounts	19,79,71,513	21,06,99,369
Cash and cash equivalents as per balance sheet	19,80,24,528	21,08,20,499

11.2 Bank balances other than cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Fixed Deposit with banks	7,72,78,296	6,61,50,497
Total	7,72,78,296	6,61,50,497



Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

12. Other current financial assets

Particulars	As at March 31, 2025	As at March 31, 2024
Advances to employees	49,60,653	68,57,150
Accured Revenue	2,25,38,87,574	1,65,50,24,189
Other Advances	43,47,34,756	43,76,33,664
Total	2,69,35,82,983	2,09,95,15,003

13. Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Prepaid expenses	3,06,28,697	6,83,84,199
Deposits	62,89,929	61,28,145
Others	43,85,17,055	42,98,43,987
Total	47,54,35,681	50,43,56,331

14. Equity share capital

a)

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised		
12,00,00,000 (March 31, 2024: 12,00,00,000) equity shares of ₹ 5/- each	60,00,00,000	60,00,00,000
Issued, subscribed and paid-up capital		
9,75,13,934 (March 31, 2024: 9,74,01,603) equity shares of ₹ 5/- each fully paid	48,75,69,670	48,70,08,015
	48,75,69,670	48,70,08,015

b) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting period are as given below:

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of Shares	Amount	No of Shares	Amount
Number of shares outstanding at the beginning of the period	9,74,01,603	48,70,08,015	9,65,30,799	48,26,53,995
Add: Shares issued on exercise of employee stock options	1,12,331	5,61,655	8,70,804	43,54,020
Add: Bonus shares issued *	-	-	-	-
Number of shares outstanding at the end of the period	9,75,13,934	48,75,69,670	9,74,01,603	48,70,08,015

c) Terms/rights attached to equity shares

The Company has only one class of shares referred to as equity shares having a par value of ₹ 5 each. Each holder of the equity share, as reflected in the records of the Company as of the date of the shareholder meeting, is entitled to one vote in respect of each share held for all matters submitted to vote in the shareholder meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

d) Details of shareholders holding more than 5% shares in the Company

Particulars	As at March 31'2025		As at March 31'2024	
	No of shares	% Holding	No of shares	% Holding
Name of the shareholder*				
1. Matnic Finvest LLP	3,48,12,320	35.70%	4,07,54,356	42.22%
2. Kellton Wealth Management LLP	28,87,558	2.96%	71,83,384	7.44%

*The shareholding information is based on legal ownership of shares and has been extracted from the records of the Company including register of shareholders / members.

e) In the period of five years immediately preceding March 31, 2024:

- The Company has allotted 4,81,91,234 fully paid up equity shares during the quarter ended March 31, 2018, pursuant to 1:1 bonus share issue approved by shareholders passed through Postal Ballot concluded on 19.03.2018.
- The Company has not bought back any equity shares.
- The Company has not allotted any equity shares as fully paid up without payment being received in cash.

f) Details of shares held by promoters at the end of the year 31st Mar, 2025

Promoter name	No of Shares at the beginning of the year	Changes during the year	No. of Shares at the end of the year	% of total shares	% Change during the year
Krishna Reddy Chintam	11,42,286	-	11,42,286	1.17%	0.00%
Sreevidya Chintam	9,02,776	-	9,02,776	0.93%	0.00%
Mohana Reddy Chintam	3,28,552	(3,28,552)	-	0.00%	-0.34%
Lakshmi Chintam	20,770	-	20,770	0.02%	0.00%
Kellton Wealth Management LLP	71,83,384	(42,95,826)	28,87,558	2.96%	-4.48%
Matnic Finvest LLP	4,07,54,356	(59,42,036)	3,48,12,320	35.70%	-6.52%
Total	5,03,32,124	(1,05,66,414)	3,97,65,710	40.78%	-11.34%

Details of shares held by promoters at the end of the year 31st Mar, 2024

Promoter name	No of Shares at the beginning of the year	Changes during the year	No. of Shares at the end of the year	% of total shares	% Change during the year
Krishna Reddy Chintam	11,42,286	-	11,42,286	1.18%	0.00%
Sreevidya Chintam	9,02,776	-	9,02,776	0.94%	0.00%
Mohana Reddy Chintam	3,28,552	-	3,28,552	0.34%	0.00%
Lakshmi Chintam	20,770	-	20,770	0.02%	0.00%
Kellton Wealth Management LLP	71,83,384	-	71,83,384	7.44%	0.00%
Matnic Finvest LLP	4,07,54,356	-	4,07,54,356	42.22%	0.00%
Total	5,03,32,124	-	5,03,32,124	52.14%	0.00%

15. Other equity

Particulars	As at March 31, 2025	As at March 3, 2024
a) Capital reserve		
Any profit or loss on purchase, sale, issue or cancellation of the Company's own equity instruments is transferred to capital reserve.	22,02,47,786	21,25,93,696
b) Security premium		
Amounts received on (issue of shares) in excess of the par value has been classified as securities premium.	15,59,17,614	15,34,40,714



Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

Particulars	As at March 31, 2025	As at March 3, 2024
c) General reserve		
This represents appropriation of profit by the Company.	1,17,97,477	1,17,97,477
d) Retained earnings		
Retained earnings comprise of the Company's prior years' undistributed earnings after taxes.	4,44,31,10,627	3,54,43,21,300
e) Share option outstanding account		
The share option outstanding account is used to record the value of equity-settled share based payment transactions with employees. The amounts recorded in this account are transferred to share premium upon exercise of stock options by employees in case of forfeiture corresponding balance is transferred to general reserve.	2,59,68,406	2,39,09,683
f) Other items of other comprehensive income	83,71,444	7,25,524
Total	4,86,54,13,354	3,94,67,88,394

NON- CURRENT LIABILITIES

FINANCIAL LIABILITIES

16. Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
(Long Term and Secured)		
Vehicle Loans		
a) Kotak Mahindra Bank Ltd	5,43,884	10,39,193
IndusInd Bank Ltd (SBLC)	16,52,62,054	24,14,91,615
IndusInd Bank Ltd (Term Loan)	5,93,75,000	-
Kotak Mahindra Bank Ltd (Term Loan)	3,08,43,254	5,20,47,639
(Long Term and Unsecured)		
Loan from related parties	22,94,00,000	-
Other Loan	3,36,46,477	3,57,01,997
Total	51,90,70,669	33,02,80,444

17. Other financial liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Acquisition contingent payout	37,50,518	26,45,518
Total	37,50,518	26,45,518

18. Provisions : Other Long Term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits		
Gratuity	7,30,17,605	6,17,05,960
Total	7,30,17,605	6,17,05,960

Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

19. Deferred tax liability (net)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred tax liabilities		
Differences in book values and tax base values of block of Property, Plant and Equipment and intangible assets (overseas)	3,43,06,104	3,12,38,470
Total Deferred tax liabilities	3,43,06,104	3,12,38,470
Deferred tax assets		
Provision for doubtful debts	(7,50,854)	(7,17,067)
Provision for gratuity and leave encashment	(1,94,98,190)	(1,65,24,587)
Right of use asset and lease liability	(12,98,831)	(21,26,739)
Total Deferred tax assets	(2,15,47,875)	(1,93,68,393)
Deferred tax liability after set off	1,27,58,229	1,18,70,077

20. Lease Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	9,06,16,463	12,43,05,104
Additions	2,09,08,511	2,28,78,990
Add: Interest recognised during the year	80,25,059	1,09,62,375
Less: Payments made	(5,89,67,903)	(6,76,72,883)
Translation exchange difference	4,26,864	1,42,877
Total	6,10,08,994	9,06,16,463

CURRENT LIABILITIES

FINANCIAL LIABILITIES

21. Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
(Short Term and Secured)		
Working Capital Loan : Bandhan Bank Ltd	37,29,54,616	36,22,36,611
Working Capital Loan : IndusInd Bank Ltd	2,87,38,620	4,48,22,322
Working capital Line of Credit: Cadence bank (Alostar)	64,86,58,060	55,32,67,290
Total	1,05,03,51,296	96,03,26,223

Short term borrowings represent the amounts received from Banks as summarised below

Lender	Nature of facility	Rate of interest
Bandhan Bank Ltd	Cash Credit	11% p.a
IndusInd Bank Ltd	Cash Credit	9.75 % p.a
Cadence bank (Alostar)	Working Capital	6.70 % p.a

22. Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Payables for goods and services	22,09,00,014	18,17,78,078
Total	22,09,00,014	18,17,78,078



Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

Trade Payable ageing schedule

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	21,71,55,050	37,44,964	-	-	22,09,00,014
As at March 31, 2025	21,71,55,050	37,44,964	-	-	22,09,00,014

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	17,93,14,924	24,63,154	-	-	18,17,78,078
As at March 31, 2024	17,93,14,924	24,63,154	-	-	18,17,78,078

23. Other current financial liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Current maturities of long-term debt	20,39,74,211	17,86,68,692
Interest accrued but not due on borrowings	-	4,850
Total	20,39,74,211	17,86,73,542

24. Other current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory dues payable	7,04,78,695	6,97,21,685
Dividend Payable	4,88,181	4,88,181
Advances received from customers	-	45,26,991
Others	2,32,04,418	4,19,63,955
Total other current liabilities	9,41,71,294	11,67,00,812

25. Provisions : Other Short Term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provisions for employees benefits	23,55,21,144	18,05,65,312
Accrued Expenses	6,27,25,082	5,49,34,653
Total	29,82,46,226	23,54,99,965

26. Revenue from operations

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Revenue from operations (net)		
Software Services	10,97,65,90,264	9,80,75,19,136
Hardware Services	16,21,918	-
Maintenance Services	-	2,14,24,495
Total	10,97,82,12,182	9,82,89,43,631

Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

Revenue by Geography

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
United States of America	9,63,00,39,804	8,30,56,23,309
APAC (Including India)	99,00,99,901	1,12,96,60,158
Europe	24,94,66,883	37,46,92,843
Others	10,86,05,594	1,89,67,320
	10,97,82,12,182	9,82,89,43,631

Revenue by Business Segement

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Digital Transformation	9,04,77,64,036	8,06,30,59,042
Enterprise Solutions	1,53,05,89,116	1,38,40,76,953
Consulting	39,98,59,030	38,18,07,636
	10,97,82,12,182	9,82,89,43,631

27. Other income

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Foreign exchange gain	91,55,958	50,88,761
Interest income on financial assets at amortised cost	10,09,208	8,75,536
Interest received	54,80,538	51,54,840
Miscellaneous Income	50,52,216	72,12,126
Total	2,06,97,920	1,83,31,263

28. Cost of Material Consumed

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Purchase of Stock in trade	6,03,42,046	-
Opning Stock	-	-
(Less): Closing stock	(5,94,04,913)	-
Total	9,37,133	-

29. Employee benefits expense

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Salaries and wages	4,98,06,84,362	4,66,41,62,959
Gratuity Expense	2,18,19,708	1,89,75,453
Contribution to provident and other funds	2,80,01,469	2,87,06,049
Employee stock compensation expenses	20,58,723	33,91,812
Staff welfare expenses	13,27,98,844	15,25,22,262
Total	5,16,53,63,106	4,86,77,58,535



Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

30. Finance costs

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Interest expense	16,30,99,400	14,65,83,178
Finance Cost on Lease	80,25,059	1,09,62,375
Other borrowing cost	3,15,55,773	2,60,72,129
Total	20,26,80,232	18,36,17,682

31. Depreciation and amortization expense

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
On property, plant and equipment	4,17,77,235	3,64,80,080
On other intangible assets	7,94,51,625	6,89,07,818
On Right-of-use assets	4,81,70,010	5,46,59,233
Total	16,93,98,870	16,00,47,131

32. Other expenses

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Professional Fee	26,20,91,022	19,32,55,071
Subcontracting Expenses	3,82,89,67,519	3,21,02,66,069
Rent	2,07,96,775	1,78,84,077
Travelling and Conveyance	8,03,99,954	10,85,25,518
Internet and webhosting	6,42,46,766	5,03,03,267
Repairs and maintenance	8,64,63,111	9,41,86,649
Sales and Marketing	2,35,02,934	4,11,39,532
Printing & Stationery	9,77,593	8,74,856
Rates and taxes	2,63,000	10,18,501
CSR Contributions	30,05,166	19,29,837
Subscription fees and licences renewal cost	6,16,94,860	3,49,01,632
Exchange fluctuations Loss	43,89,037	43,94,217
Provision for doubtful debts	1,34,246	28,49,121
Bad Debts	1,64,99,985	1,80,90,898
Other Miscellaneous expenses	7,39,03,250	12,92,73,809
Auditor Remuneration for subsidiary companies	75,60,714	75,43,279
Auditor Remuneration		
a) Statutory Audit fee	6,00,000	3,00,000
b) Taxation	-	50,000
Total	4,53,54,95,932	3,91,67,86,333

Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

33. Earnings per Share

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Numerator for EPS		
Net Profit after tax (A)	79,72,37,265	64,01,09,601
Weighted Average no. of Shares considered for Denominator for Basic EPS (B)*	9,75,13,934	9,74,01,603
Weighted Average no. of Shares considered for Denominator for Diluted EPS (after effect of dilutive issues of stock options)(C)*	9,78,75,430	9,74,41,777
Basic and diluted Earnings Per Share (A)/(B)	8.18	6.57
Diluted Earnings Per Share (A)/(C)	8.15	6.57

34. a) Gratuity

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an Independent Actuary, at each balance sheet date using the projected unit credit method. The discount rate assumed is 7.00% (31-March-2025-7.00% and 31-March-2024 – 7.23%). The retirement age has been considered at 58 years.

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and amounts recognized in the Balance Sheet for the respective plans.

Particulars	For the period ending	
	March 31, 2025	March 31, 2024
Present Value of Obligation as at beginning	6,46,01,852	4,74,06,676
Current Service Cost (net of benefit obligation paid)	98,03,227	1,18,05,310
Interest Expense or Cost	43,98,792	34,28,812
Change in financial assumptions	(13,31,723)	19,61,054
Present Value of Obligation as at the end	7,74,72,148	6,46,01,852

Bifurcation of Net Liability

Particulars	As on	
	March 31, 2025	March 31, 2024
Current Liability (Short-term)	44,54,543	28,95,892
Non-Current Liability(Long-term)	7,30,17,605	6,17,05,960
Total Liability	7,74,72,148	6,46,01,852

b) Leave Encashment:-

Since leave encashment claims are settled on year-to-year basis, no actuarial valuation needs to be obtained.

35. Leases

The Company's lease asset classes primarily consists of leases for land and buildings. At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option. Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.



Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

The changes in the carrying value of ROU assets for the year ended are as follows:

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Balance at the beginning	816.35	1133.13
Additions	209.09	228.79
Adjustment on account of lease modification	-	-
Depreciation	(481.70)	(546.60)
Translation exchange difference (after adjusting accumulated amortization)	4.07	1.03
Balance at the end	547.81	816.35

The movement in lease liabilities during the year ended as follows:

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Balance at the beginning	906.16	1243.05
Additions	209.09	228.79
Finance cost accrued during the period	80.25	109.62
Payment of Lease Liabilities	(589.68)	(676.73)
Translation exchange difference	4.27	1.43
Balance at the end	610.09	906.16

36. Related Party Disclosures

i) RELATED PARTY WITH WHOM TRANSACTIONS HAVE TAKEN PLACE

- i) Mr. Niranjana Chintam - Chairman and CFO
- ii) Mr. Krishna Chintam - Managing Director and CEO
- iii) Mr. Karanjit Singh- Executive Director

ii) KEY MANAGEMENT PERSONNEL

- a) Mr Niranjana Chintam - Chairman and CFO
- b) Mr Krishna Chintam - Managing Director and CEO
- c) Mr Karanjit Singh- Executive Director
- d) Ms. Rahul Jain-Company Secretary.

iii) RELATIVE OF KEY MANAGEMENT PERSONNEL

- Ms. Sree Vidya Chintam- Wife of Mr. Niranjana Chintam
- Ms. Lakshmi Chintam- Wife of Mr. Krishna Chintam
- Ms. Ravneet Kaur- Wife of Mr. Karanjit Singh

iv) RELATED PARTY TRANSACTIONS DURING THE YEAR

Nature of Transactions	Particulars	March 31, 2025	March 31, 2024
Rent paid for office building	Relative of Key Management personnel	2,21,61,864	2,11,06,536
Loan from Promoters	Matnic Finvest LLP	22,94,00,000	Nil

Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

v) REMUNERATION OF KEY MANAGERIAL PERSONNEL:

Particulars of Remuneration	For the year ended	
	March 31, 2025	March 31, 2024
Short Term employee benefits	1,26,70,101	1,21,63,871
Share-based payment transactions	Nil	Nil
Total compensation paid to key management personnel	1,26,70,101	1,21,63,871

* The above post-employment benefits excludes gratuity and compensated absences which cannot be separately identified from the composite amount advised by the actuary.

vi) OUTSTANDING BALANCES

Particular	Name of Party	March 31, 2025	March 31, 2024
Security Deposit	Sree Vidya Chintam	25,85,000	25,85,000

37. Employee stock option plan (ESOPS)

The company instituted Kellton Tech Solutions employee stock option, which was approved by shareholders at 19th AGM i.e 27-Dec-2013. The options granted under the ESOP scheme of the Company shall vest only if till the employee serves the Company. Company has made 12 grants under this scheme as of now.

Details of the grant/issue are given below:

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
	No of option	No of option
Options outstanding at the beginning of the year	278367	1182503
Granted during the year	541666	0
Vested during the year	-	552511
Exercised during the year	112331	870804
Lapsed or Forfeited during the years	-	33333
Options outstanding at the end of the year	707702	278366
Options vested and exercisable at the end of the year	166036	278367

The financial entries pertaining to ESOPS are subject to reconciliation after considering the terms and conditions of issue of ESOPS.

38. Segment Reporting

In accordance with para 4 of Notified Indian Accounting Standard 108 (Ind AS-108) "Operating Segments" the Company shall disclose segment information only on the basis of consolidated financial statements which are presented together with the standalone financial statements.

Particulars	2025	2024
Revenue		
Digital Transformation	9,04,77,64,036	8,06,30,59,042
Enterprise Solutions	1,53,05,89,116	1,38,40,76,953
Consulting	39,98,59,030	38,18,07,636
Total	10,97,82,12,182	9,82,89,43,631
Identifiable expense		
Digital Transformation	6,19,08,38,429	5,47,92,79,904
Enterprise Solutions	1,18,97,02,277	1,07,26,72,055
Consulting	31,73,74,543	30,01,14,585
Total	7,69,79,15,249	6,85,20,66,544



Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

Particulars	2025	2024
Segmental result		
Digital Transformation	2,85,69,25,607	2,58,37,79,138
Enterprise Solutions	34,08,86,839	31,14,04,898
Consulting	8,24,84,487	8,16,93,051
Total	3,28,02,96,933	2,97,68,77,087
Unallocable Expenses	2,17,32,79,792	2,09,25,25,455
Operating income	1,10,70,17,141	88,43,51,632
Finance Charges	20,26,80,232	18,36,17,682
Other Income	2,06,97,920	1,83,31,263
Exceptional Items	(46,096)	36,381
Profit before taxes	92,49,88,733	71,91,01,594
Taxes (net off tax credit of earlier years)	12,77,51,468	7,89,91,992
Profit after taxes	79,72,37,265	64,01,09,602

39. Acquisitions and Disinvestment

During the year there is no acquisitions and disinvestments.

40. Company has not made any default in loan repayment and no over dues are outstanding.

41. Contingent liabilities

Contingent liabilities as at 31-March-2025 is Nil (previous year-Nil).

42. Kellton Tech Solutions Inc (USA), Kellton Tech Inc (USA) are 100% subsidiaries of Kellton Tech Solutions Ltd (India) have been audited by other auditors as on 31st Dec.2024. Financial statement have been prepared considering audited figures up to 31st Dec.2024 and unaudited figures from Jan.2025 to Mar.2025. Kellton Dbydx Private Limited is 100% subsidiary of Kellton Tech Solutions Ltd (India) has been audited by other auditors as on 31st Mar.2025.

In addition, Kellton Tech Limited (Ireland) a 100% subsidiary of Kellton Tech Solutions Ltd (India) has not been audited. The entity's statements/financial information reflect a total asset of Rs. 3,09,22,52,740 total revenue of ₹ 1,47,01,68,032 and net income of Rs 26,75,00,975 for the 12-month period ending Mar 31, 2025.

43. Corporate social responsibility

The Company has incurred an expenditure on Corporate Social Responsibility in accordance with section 135(5) of the Companies Act, 2013.

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
a) Gross amount required to be spent by the company	20,22,240	20,94,547
b) Amount of expenditure incurred	30,05,166	19,29,837
c) Short fall at the end of the year	-	-
d) Total of previous year shortfall	-	-
e) Reason for short fall	-	-
f) Nature of CSR Activities	Promoting Education, Eradicating poverty	Promoting Education, Ensuring Environmental sustainability, Eradicating poverty
g) Details of related party transactions	-	-
h) Details of Provision made for liability incurred by entering into contractual obligation	-	-

Material accounting policies and notes to the accounts

For the year ended March 31, 2025

(Amount in ₹)

44. As at March 31, 2025, the Company held only raw materials as inventory. The inventories are valued at the lower of cost and net realizable value, and cost is determined using the **FIFO** method.

During the year, the movement in inventory is as follows:

Particulars	March 31, 2025
Purchase of Stock-in-Trade (Raw Material)	6,03,42,046
Add: Opening Stock	-
Less: Closing Stock	5,94,04,913
Total Consumption	9,37,133

There was no opening stock as at April 1, 2024. The entire inventory pertains to raw materials held for project consumption purposes. Physical verification of inventory has been carried out by the management, and no material discrepancies were noted

45. Previous year's figures have been regrouped where necessary to conform with current year's classification.

46. Analytical Ratios

Particulars	Numerator	Denominator	Ratio		Variance	Reasons for > 25 % variance
			As at 31-03-2025	As at 31-03-2024		
a) Current Ratio	Current Assets	Current Liabilities	3.7	3.4	8.8%	
b) Debt-Equity Ratio	Total Debt	Shareholders Equity	3.22	2.65	21.5%	
c) Debt-Service Coverage Ratio	Earnings Available for Debt Service	Debt Service	5.56	4.92	13.2%	
d) Return on Equity Ratio	Net Profit after Taxes	Average Shareholders' Equity	16.29%	15.68%	3.9%	
e) Inventory Turnover Ratio	Sales	Inventory	184.80	0	100.0%	No Inventory Last year
f) Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivables	3.69	3.74	-1.3%	
g) Trade Payables Turnover Ratio	Purchases of Services and other Expenses	Average Trade Payables	22.53	20.44	10.2%	
h) Net Capital Turnover Ratio	Net Sales	Average Working Capital	2.47	2.62	-5.9%	
i) Net Profit Ratio	Net Profit	Net Sales	7.3%	6.5%	11.5%	
j) Return on Capital Employed	Earnings before Interest and Taxes	Capital Employed	18.72%	18.31%	2.3%	
k) Return on Investment	Income generated from Investments	Time Weighted Average Investments	-	-	-	

As per our report of even date

For **ANANT RAO & MALLIK**

Firms' Registration Number: 006266S

Chartered Accountants

Sd/-

V.ANANT RAO

Partner

M No. 022644

UDIN : 25022644BMJUSQ6738

Place : Hyderabad

Date : 30.05.2025

For and on behalf of the Board of Directors

Sd/-

Niranjan Chintam

Chairman & CFO

DIN: 01658591

Sd/-

Krishna Chintam

Managing Director & CEO

DIN: 01658145

Sd/-

Rahul Jain

Company Secretary

M No. A62949



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