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| **Scrip Code: 519602** | **Scrip Code: KELLTONTEC** |

**Subject: Transcript of Q1/FY 27 Earnings Call**

**Dear Sir/Madam,**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the transcript of Q1/FY 27 Earnings Call held on Friday, July 24, 2026.

Further, in accordance to Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the transcript is also available on the website of the Company.

This is for your information and record.

**Thanking You,**

***For and on behalf of***
***Kellton Tech Solutions Limited***

Rahul Jain Digitally signed by Rahul Jain
Date: 2026.07.27 21:00:41
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**Rahul Jain**
**Company Secretary and Compliance Officer**
**ICSI M No. ACS62949**

**Date:** July 27, 2026
**Place:** Hyderabad

# Kellton Tech Solutions Limited
# Q1 FY 2027 Earnings Conference Call
# July 24, 2026

**Moderator:** Ladies and gentlemen, good day and welcome to the Kellton Tech Solutions Limited Q1 FY27 Earnings Conference Call.

As a reminder, all participant clients will be in the listen-only mode and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing “*” then “0” on your touchtone phone.

I would like to thank you all for participating in the company's for the 1st Quarter of Financial Year 2027.

Before we begin, I would like to mention a short cautionary statement. Some of the statements made in today's conference call may be forward looking in nature and such forward looking statements are subject to risks and uncertainties which could cause actual results to differ from those anticipated. Such statements are based on management's beliefs as well as assumptions made from the information currently available to the Management. Audiences are cautioned not to place any undue reliance on these forward-looking statements in making any investment decisions.

The purpose of today's Earnings Conference Call is purely to educate and bring awareness about the company's fundamental business and financial quarter under review.

Now, I would like to introduce you to the Management participating with us and today's Earnings Call. We have with us Mr. Niranjan Chintam – Chairman and Whole-Time Director. Mr. Karanjit Singh – Chief Executive Officer, India and Mr. Srinivas Potluri – Chief Executive Officer, US.

I would now like to turn the conference call over to Mr. Niranjan Chintam, sir. Thank you and over to you, sir.

**Niranjan Chintam:** Thank you, Sagar. Good evening, good morning, good afternoon wherever you are dialoguing from. Thank you for joining our Q1 FY27 Earnings Call.

Just want to start off with the financial highlights and then I will hand over to Karanjit to talk about operational and customer wins.

**So, the financial numbers:**

We have achieved INR 316 crores, which is about close to 7% year-on-year growth with an EBITDA of 11.1%, the EBITDA absolute number being INR 35 crores and a PAT margin of 7.1% and the PAT absolute number being INR 22.3 crores. The EPS for this quarter is 42 paise up.

So, these are the highlights from a financial point of view.

We need to talk about our operational highlights and the customer that we have got this quarter. Karanjit, over to you.

**Karanjit Singh:** Hello. Good evening everyone.

**So, let me just go through the client wins during this quarter:**

So, we have had some significant wins. So, I will just go over them one by one.

1. So, the first one is a Fortune India 500 conglomerate. It is a big conglomerate and we have a strategy engagement with them to basically build a unified enterprise workflow platform and we are leveraging our low-code, no-code platform to basically deliver the solution. So, this will actually help them modernize their financial and governance processes and of course, it is highly configurable and of course, integrates with multiple systems that they have and eventually it will lead into the AI-assisted process automation as well.
2. The second one is a leading UAE enterprise group. Here we are basically designing a cloud-native enterprise operating system that helps unify their business operations, governance, finance and enterprise workflows. Again, this will have some API-led integration as well as AI-driven operational insights and intelligent automation. Obviously, all to support the business decision making.
3. The third one that I have is a leading energy infrastructure company in the Middle East. We are helping them basically build an enterprise workflow platform that helps them digitize some time-critical operational processes, which also have some regulatory approvals and all that. So, this will completely help them do things much faster than the fragmented manual process that they have today.
4. The next one is a leading global industrial services enterprise. They are building a mission-critical field operations platform. In fact, they have recently got funded, a huge round of funding. So, we are helping them with the engineering on that platform towards performance optimization, modernization and user experience improvements.
5. The next one is basically a global leader in pest management services. So, here we are building a cloud-native kind of intelligent field service customer engagement kind of a platform for them. We will have AI-assisted scheduling, technician route optimization, integrations with the backend ERP and other middleware's on the GCP cloud platform. So, this kind of helps us bring in our expertise in cloud

modernization and enterprise integration and intelligent field operations. So, these were some highlights of some of the wins we had this quarter.

**I will switch to the operational highlights at this point:**

- The first big one is that sometime back we would have spoken about having won a contract to deploy our Optima digital oil fields platform for oil India. So, that project has been successfully completed in less than six months. This is done in the Northeast in very difficult terrain across 46 sites of claims as they call them, covering about 80-odd wells. So, this is, we have deployed everything from the sensors all the way to the Optima platform and this will help them basically enhance their operational visibility and production intelligence. So, this really strengthens our leadership in industrial IoT systems, cloud native platforms and of course AI-enabled energy solutions.
- The second one, if some of you kind of track us, you would have heard about our PR on Phoenix.ai. Phoenix.ai is a product or an accelerator that we have launched which helps modernize enterprise legacy systems at almost 80% faster at half the cost. So, we have won an enterprise modernization project and we have leveraged, we have built our own framework for doing this. So, this really helps to modernize any older monolithic applications to scalable cloud native microservices based intelligence. And of course, it uses all the latest technologies that are out there and all the stuff that you hear from OpenAI, from Copilot, from Claude. So, this really is about 4 million lines of code and it is actually a specialized DRP that we are modernizing. Of course, multiple modules covering 4 million lines of code being done to a very aggressive timelines. So, what this achieves for even the customer is that you can do it at about maybe one third or half the cost and it is a much faster timeline which otherwise manually would really be either not possible or would take much, much longer time.
- We also announced the launch of our Structi.ai platform. This is an AI context engine for enterprise intelligence. So, this basically helps an enterprise to get the context and basically transforms their unstructured data into contextual AI, AI ready intelligence. So, the first thing before you can do any AI, you really need to have your data in order. So, Structi.ai is that framework. So, it covers a lot of other technical things like metadata enrichment, intelligent data orchestration, generative AI. And of course, it can process millions of data assets in various formats.

- The next one is that we have acquired the select tier partnership with Snowflake.So, this is our emphasis on the data side. So, we just strengthened our partnership and moved up to the select tier partner during this quarter.Basically, it kind of recognizes our continued investment in strengthening this capability in the Snowflake and AI power data platform, cloud modernization and enterprise analytics space. And it will help us go to market with the Snowflake much better.

- The other one is around the leading global agriculture company.We have modernized and AI enabled their enterprise platform for employees, retailers, channel partners, where we are leveraging intelligent automation and data driven workflows to support operational efficiency and also personalized stakeholder experiences.

- Another one is for a leading NBFC. We have modernized their loan origination system and the sales portal, help them address certain other customer segments using the cloud ready digital lending platform with intelligent workflows. And kind of enables them to launch a loan against property kind of a new offering.

- And the last one here is an award that we received for the work that we have done. So, the BW business world people tech future awards 2026, we got the gold award for the best HR tech implementation.This was in recognition of the successful delivery of our government of Karnataka HRMS2 program. It is one of the largest programs which covers almost 55 departments, all the departments of the government, the state government, covering almost upward of 5 lakh employees across all these departments. So, this is basically it highlights our ability to execute large scale mission critical digital transformation projects, which obviously have a lot of complex architecture and integrations to various systems.

So, that kind of is all the stuff that I wanted to cover on the operational highlights. Thank you, Niranjan.

**Niranjan Chintam:** Thank you, Karanjit. So, let us get the questions queue started. Thank you.

**Moderator:** Thank you very much. We will now begin with the question-and-answer session. Ladies and gentlemen, we will wait for a moment while the question queue assembles. Your first question comes from the line of Sai Jitendra, an Individual Investor. Please go ahead.

**Sai Jitendra:** Good evening. Yes, hi, sir. Good evening. Yes, basically, I had a few questions here. It is regarding one of the acquisitions that we had made, that is Kumori. May I know what the revenue impact is with that acquisition? And the second one is, we had an, I think, in AGM, we had an 50 million FCC proceedings plan, right? But what was the further process you have been taking to get that proceeds?

**Niranjan Chintam:** Okay. Thank you, Jitendra. So, let me answer the Kumori one first. Kumori, this quarter, we had, see, the acquisition for Kumori was more for capability and not revenue. So, we wanted to get into the space of ServiceNow. So, when Kellton started on its own in the ServiceNow space, you know, we had some certifications, we had some capability, but when the customers were going and looking about us on the ServiceNow portal, they were not seeing much activity, no case studies, nothing. So, what we felt was, in order to jumpstart our offerings to our customers or reach to the customers or marketing capability, we felt the need to go buy a company that gives us the capability. So, with the acquisition of ServiceNow, with Kumori, now we have the certifications that are required, the case studies that, you know, they have, have now become Kellton's case studies. So, with that, right, we can market ourselves to the customer saying that, hey, we have this many certified people and we have so many case studies that we have done successfully. Now the customers are having confidence with us, people are having confidence with us, and we are getting client wins because of that. Just to ask a question on the revenue for Kumori, the last quarter, this quarter's revenue or the last quarter's revenue was about 4 crores. It's not much. That's the reason why I said we acquired that company more for capability and not for revenue. Now, answering your question of the FCCB round, yes, we did the first round. The second round is delayed because of the global headwinds that we are facing, you know, you understand all the global headwinds that are going on, and also today, you know, IT industry is not, or IT companies are not seeing a good limelight. So, we are just waiting and watching. It is going to happen. It's just a matter of time, but, you know, it got delayed because of the global headwinds more than anything else. Thank you, Jitender. Sagar, next question.

**Moderator:** Sure. Thank you. The next question comes from the line of Krishnansh, an Individual Investor. Please go ahead.

**Krishnansh:** Hi, sir. Good evening. Could you please throw some light on the account receivable balances as, you know, it has been increasing year after year, and it is quite unusual for an IT company to, as I, in my limited knowledge, the account receivables don't pile up in the IT space.

**Niranjan Chintam:** So, just to give you a perspective there, Krishnansh, just to give you a perspective, we have many large customers, right? I don't want to name names. These are Fortune 100 companies in the US where our clock begins after 90 days. That means after we raise the invoice, we collect it after 90 days. We have companies like that in the Fortune 100. We are a small company. We are not like the large companies that have the muscle power to negotiate. For us, it's like, take it or leave it. That has been the case traditionally, and it has been there. So, to answer your question on the receivables, on the absolute numbers and the percentagewise, we are almost the same. We have not grown. But on the absolute numbers, because our revenue is growing, the numbers are also increasing because of that. So, if you look at our DSO days, we are at 100 plus days where we are. In addition to that, we also have customers in India, that is the government customers, the LICs, the HRMs of the world, where the lead cycle of getting invoices cleared is long. So, those are the reasons why our receivables are high. So, that has been the case traditionally, and it's continuing on. And that's not a reflection of our inability. It's just that we don't have the muscle power to negotiate better.

**Krishnansh:** So, contextually asking, the account receivables are getting converted. They are not being provisioned, but it's taking a long time.

**Niranjan Chintam:** That is correct. If you can see, we have not written off too much. We have written off probably a few crores, but we are talking about a handful of crores over a period of one year or so. But beyond that, we have not. So, these are uncollectible, sometimes disputes we write off. I don't have the exact number of 2026, but I will get the number and answer while we are going on, on what we wrote off last year, just to give you an idea of how low the number is.

**Krishnansh:** Sure. Thank you.

**Moderator:** Thank you. The next question comes from the line of G Vishwanarayana, an Individual Investor. Please go ahead.

**G Vishwanarayana:** Sir, what is the next two quarters, what is your guidance you are giving, sir?

**Niranjan Chintam:** So, at this point, you know what's going on in the headwinds that we are facing, right?

**G Vishwanarayana:** . Yes, sir.

**Niranjan Chintam:** Unfortunately, right now, we thought that the war is going to end and it has restarted. So, a lot of customers for us, we have what we call delayed starts. So, people are signing contracts and are delaying the start because the companies themselves are worried about their cashflow. This is what we are talking about in the US. We also have certain companies where we get to a state of negotiations done, the contract needs to be executed, they're pushing it. Okay, we will do it next month kind of stuff because they're worried about the cash flow of their own company. So, I don't want to give guidance because at this point, right, whatever guidance I might give may not be, may have an impact on what is happening to the global environment that we are facing at this point. So, we will be doing, if you look at from a total year point of view, we will be at par or better than what we did last year from the growth perspective.

**G Vishwanarayana:** Okay, sir.

**Moderator:** Thank you. Your next question comes from the line of Harsh, an Individual Investor. Please go ahead.

**Harsh:** My question is regarding the revenue growth that has been relatively moderate over the quarter. So, what gives you confidence in altering growth during the financial year 2027?

**Niranjan Chintam:** Okay. So, it's twofold like I was talking to Vishnath, right? We have, pipeline there. It's just a matter of getting them executed and started, right, where I said the delay starts that they're happening. So, there is demand out there. It's just people are not, people who have any customers are not getting us to let us start or not signing on the contract so we can start. So, that's one thing that is good news for us. The second thing is AI-led, right? A lot of AI-led inquiries are coming in. Yes, some of them are smaller, AI-related projects, pure AI-related projects are small, but whatever we are doing from a translation perspective, yes, there is a component of AI in every project that we are doing now, unlike before. Now, every project has some AI twist to it. There are certain things that we have to do there. So, that gives me confidence that, you know, once all the chaos that is happening around the world settles down a bit, we would be in a much better shape. We would be doing, that's the reason why I confidently said to Vishnath that we would like to meet and not beat what we did last year. So, that is my answer to this.

**Harsh:** Okay.

**Niranjan Chintam:** Next question, please.

**Moderator:** Thank you. The next question comes from the line of Shruti. Please go ahead.

**Shruti:** Yes, good evening, sir. Yes, I just want you to understand that currently many IT companies have announced AI platforms. What differentiates Kellton's AI strategy and how will it generate sustainable revenue?

**Niranjan Chintam:** Okay. Yes, I think Karanjit has talked a little bit about Phoenix.ai and Structi.ai. We also have our own internal KAI platform. KAI platform, what it does is, you know, it improves the efficiencies of delivery. Examples, you know, we have seen 30%, you know, efficiencies coming in in certain areas. Not all of them, but, you know, certain examples are like, you know, testing-related ones, you know, the business development side, also the BA side of it, analysis side of it. All of that is getting 30% of the efficiencies we are getting using our platform, internal platform. Now, coming to the external customers, right, we see that the Phoenix.ai for the world, even the KAI of the world, as well as the Structi.ai, you know, we will see more and more wins. Karanjit explained to one customer where it's 4 million, the lines of code. We have now launched a campaign that would help acquire more customers that, you know, would potentially need the similar kind of services because there are many companies out there that have legacy code and they have legacy platforms that they're shying away from doing it for two reasons. One is the cost factor. The second is they're worried about what happens to their operations, right? We have successfully deployed our Phoenix.ai, and like Karanjit said, right, it's going to be a 50% savings on what some of the customers or competitors are charging. So that will give us, you know, more revenue from that side. Thank you, Shubham. Next question, please.

**Moderator:** Thank you. Your next question comes from Shubham, an individual investor. Please go ahead.

**Shubham:** Sir, my question is, like, continuous to the question that has already been asked and you have answered with respect to the guidance. So, if you cannot provide the guidance with respect to the next one year, can you give some guidance for the next two to three years or for a longer run?

**Niranjan Chintam:** See, this, the reason why we are shying from that is, like I said, we will meet and or beat what we achieved last year, what we did up to the, I am talking about financial year 26, right? What is going to be the next two years projections, you know, at this point, right? There's no, nobody can give that guidance at this point because of the changes that are happening around the world. I am not talking about just, you know, geographically, geopolitically, I am talking about even the AI impact that is out there. At this point, right, if somebody gives you a guidance saying that, you know, three years, this is the number, you know, that's going to be tough to ask at this point. People are, all the big companies are also giving one-year guidelines. That's why I said we will meet or beat what we did achieve, the revenue growth that we achieved last year.

**Moderator:** Thank you. Our next question comes from the line of Neha, an Individual Investor, please go ahead.

**Neha:** Good evening, everyone. This is Neha, an individual investor.

**Neha:** Yes. First of all, I want to congratulate you on the strategic joint venture with Action Energy. This appears to be an important step in strengthening content presence in the GCC region. And in this regard, my question is, beyond the immediate revenue opportunity, and how does this JV fit into Kellton's long-term strategy and regarding this differentiated IP-led businesses, and where do you see this partnership and its contribution to Kellton over the next three to five years range?

**Niranjan Chintam:** I guess there was a press release we gave on the JV side of it, the CEO of Action Energy has already stated that our target is to achieve 5% of the billion market, right, that is out there in this space, especially that transformation of the oil field and the digital oil field platform. So, that is the number that is what we believe we can achieve in the next three years. Now, to answer your question on the strategic reason why we did it with Action Energy and why GCC, we have been practical when it comes to entering the GCC market. Specifically, right, we have more on the UAE side than really anything else. So, what we did is, I think Karanjit also mentioned a few customer wins that we achieved. There are a few long-term customers that we had, but from a strategy point of view, that GCC market is unknown to us. So, we felt that a partnership with a company like Action Energy who has the local knowledge, the local relationships, and local delivery capabilities would help grow that market. So, beyond the digital oil field 5% of billion dollars that we talked about, we are also working with Action Energy in providing transformation solutions and the AI-led transformation solutions to other companies there and not just targeting only the oil field side of it. So, we believe that, right, the next three years is going to be important for us in exploiting this and penetrating the GCC, not beyond UAE that we currently have. And with Action Energy, Kuwait is where we are starting the journey, and later on, we will expand to other GCC countries. So, from a long-term perspective, we see a lot of prospects in the GCC space, and the answer to your question is, immediately, we see that the 5% of the billion dollar is what we see, but beyond that, there's a big scope. At this point, I don't have a pipeline built. So, once the pipeline is built, I will be able to answer the question better. Thank you, Neha. Next question, please.

**Moderator:** Thank you. The next question comes from the line of Krishnansh., an Individual Investor. Please go ahead.

**Krishnansh:** Hi sir. Krishnansh again. As you previously mentioned, the uncertainty with regards to the guidance and the future performance, there's a lot of revenue.

**Moderator:** Yes, sorry to interrupt, Krishnansh. We had lost your audio in between. May I request you to repeat your question once again?

**Krishnansh:** Hi, sir. As you previously mentioned, the uncertainty with regards to the guidance and revenue performance, the future performance, can we expect a volatility in revenue as well, or we would be maintaining the current levels of revenue that is above 300, 350 crores of revenue a quarter?

**Niranjan Chintam:** We have order books for nine months. So, there is a predictable revenue for the next nine months. It is the growth where I am able to give guidance. Would it be like 10% to 15%, 20%? Those are the guidance that I cannot give at this point other than to tell you that, yes, we will meet and beat what we grew last year, given the pipeline that we are seeing and the backlog that we have. Hope I answered your question there, Krishna.

**Moderator:** We have a question from the line of Abhishek, an Individual Investor. Please go ahead.

**Abhishek:** Hi, sir. Good evening. Sir, my question is what are the new innovations in the pipeline for the next three to five-year revenue targets of the company?

**Niranjan Chintam:** See, AI is going to be now embedded into pretty much anything and everything that we are seeing out there. So, AI-led growth is going to be there. One of the things that we are good at, at this point, is taking AI to the core. Now, most of the companies that we are seeing are just slapping on AI as an add-on. For us, AI is not that. We take it to the core. That is one. We are also looking at enterprise modernization that is happening. Earlier, it used to be a digital transformation of the enterprises.

What we are seeing now is beyond that. Right now, we are seeing AI-led modernization happening. We also see a lot of partnership-led growth, which is why we invested heavily into ServiceNow, Microsoft, Snowflakes. We are seeing that growth that is going to be there. Those are the ones. Existing customers, we are reaching out. The previous customers that we have serviced, we are reaching out with new capabilities that we have done, new solution offerings that we have, the product offerings, the platform offerings that we have that we did not have. That is going to ease a lot. At the same time, AI is changing how we do business. It is like every quarter, there is a change. We have to transform ourselves and be current. Those are the challenges that are there, but also, that gives an opportunity when you have those kinds of challenges. We have always been ahead of the curve. We have what we call the tip of the spear kind of a strategy, where we are the cutting-edge solution offerings. We believe that we are in a very good place when it comes to the next wave of whatever would be the disruptions that are coming in or the technical capabilities and or technical challenges that are coming out there. We would be ahead of that, and we believe that we will be succeeding much more given the posture that we have, given the capability that we have. I am going to stop there.

**Moderator:** Thank you. As there are no further questions from the participants, I now hand the conference call over to Mr. Niranjan Chintam, sir, for closing comments.

**Niranjan Chintam:** Thank you, everyone, for joining our Earnings Call. Looking forward to talking to you. If your travels take you to Hyderabad and or Gurgaon, please do look us up. Please reach out to the investor email address, and we will be happy to sit down, talk to you, give more information, show and tell our solutions that we are building to our customers. So, looking forward to talking to you soon. Thank you. Bye-bye.

**Moderator:** Thank you. On behalf of Kellton Tech Solutions Limited, that concludes this conference. Thank you, everyone, for joining us, and you may now disconnect your lines. Thank you.