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To

The General Manager, Listing Department, BSE Limited, 1 <sup>st</sup> 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
<b>Scrip Code: 519602</b>	<b>Scrip Code: KELLTONTEC</b>

**Subject: Transcript of Q1/FY 26 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 26 Earnings Call held on Wednesday, August 13, 2025.

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  
Company Secretary and Compliance Officer**

**Kellton Tech Solutions Limited**  
**Q1 FY'26 Earnings Conference Call**  
**August 13, 2025**

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**Moderator:** Welcome to the Kellton Tech Solutions Limited Q1 FY'26 Earnings Conference Call.

As a reminder, all participant lines 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 this 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 earnings call for the 1st Quarter of the Financial Year 2026.

Before we begin, I would like to mention a short cautionary statement. Some of the statements made in today’s con-call may be forward-looking in nature and such forward-looking statements are subject to risk 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 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 for today’s earnings conference call is purely to educate and bring awareness about the company’s fundamentals business and a financial quarter under review.

I would now like to introduce you to the Management participating with us in today’s earnings call. We have with us today Mr. Niranjana Chintam - Chairman and Whole time Director, Mr. Karanjit Singh – Chief Executive Officer, and Mr. Srinivas Potluri – Chief Executive Officer from USA. Thank you and over to you Mr. Niranjana Chintam sir. Thank you and over to you.

**Niranjana Chintam:** Thank you Palak. Good morning, good evening wherever you are. Want to start off with the financial numbers, and then we will talk about operational highlights. So on a consolidated financial we were happy to post Rs.296 crores as the top line for Q1 FY'26 with an EBITDA of Rs.35 crores and a PAT of Rs.22 crores. With the EBITDA percentage is 12.1% and the EPS stands at Rs.2.32. The revenue growth shows about 12.8% on a year-on-year growth and a 3% growth on a quarter-on-quarter. And the EBITDA growth is 10.2% on a year-on-year growth with a PAT of 13.5% year-on-year growth.

Now on a standalone basis, we showed a top line of Rs.53 crores, which is about 15.7% increase over the last quarter. Just want to caution here, this quarter reflected hardware sale, we announced this Oil India contract that we have won. There was a big hardware component to this quarter. Hence you see a increase of this size, whereas profitability has not increased. The

reason for that is, typically in a hardware the margins are lower compared to services. The EPS on a standalone basis we came up with is Rs.0.28. With that, I want to hand over to Karanjit to talk about operational and customer wins. Karanjit, over to you.

**Karanjit Singh:**

Hello. Good evening everyone, and thank you, Nirajan. So let me first give you a little bit of details on the client wins. So we had three significant client wins in this quarter. I will speak a little bit about them. The first one is basically we partnered with a global beverages leader to implement a configuration compliance solution that will provide continuous monitoring and streamlined automation that will ensure regulatory adherence and operational control. So this was basically targeted towards improving their governance, the clients governance and audit readiness, and reducing the compliance risks.

The second one is also something similar, but this is with the leading US healthcare health insurer, to integrate their security center and deliver automated and scalable workflows that will again help with regulatory compliance and risk management. So this solution kind of enables real time vulnerability detection, it accelerates the incident response and strengthen the overall cyber security defenses. So these are two in that area.

The third one is, we have partnered with a premier Indian travel technology provider, and we are helping them with basically the backend engineering. And this is pretty complex in high end engineering, and this would also be backend engineering on the Agentic AI and AI driven automation and workflows, as well as sort of streamlining their integration with MEDs and a couple of other integrations that they have. So these were the three significant wins for this quarter.

Next, I will just touch upon a little bit on the operational highlights. So the first one, over there that I would like to sort of mention is that, we basically seamlessly migrated mission critical application for one of the world's largest agriculture and food production enterprises. So we moved them over, cut them over to a modern enterprise platform. And the key highlight here is that we did this while achieving zero downtime. So of course, we worked very closely with the clients global teams. So this kind of really helps showcases our expertise in executing complex, high risk migrations and uninterrupted operations through all of it all.

The second one that I just wanted to mention was, we were amongst a select group of organizations that were invited to NATO conference in Finland, where we have a key project that we run for them, so where we presented this key project outcomes and also addressed the complex client challenges that we addressed under tight timelines. And this earned a lot of praise from the NATO representative for the clarity with which we did it, and the professionalism. We had a long standing relationship with them, then of course, there is a roadmap. We have been working on the future roadmap as well.

The third one is where we actually partnered with a big four firm. So this firm, for its ultimate client, was working on advanced agentic workflows and decision logic. And at the back end it is Kellton that sort of helped with developing and enhancing enhancements to a climate AI control tool. And the last one is something that Kellton has done on its own, which is about launching KAI. KAI is our enterprise grade agentic AI platform. This platform is something that we have built and it helps with autonomously managing workflows, approvals, actions across finance or operations or HR and support. So its very typical of any agentic AI kind of a platform. And this, the good thing is that this platform can seamlessly integrate with enterprise systems, and delivers intelligent and context aware automation at scale that helps with accelerating client decisions, workflows and of course boosting their efficiency. So, these were the things around the clients and operational highlights. Back to you, Niranjan.

**Niranjan Chintam:** Thank you Karanjit. Palak can you open up for questions please.

**Moderator:** Yes, sir. Thank you very much. We will now begin the question-and-answer session. The first question is from the line of Gaurav Shah from Harshad Gandhi Securities. Please go ahead.

**Gaurav Shah:** Sir, can you pour some color on the current business environment in the US because of Trump and tariff issue and all that?

**Niranjan Chintam:** Sure, Gaurav I will give a very high level and then ask Srinivas Potluri, who is based out of US, to give more color to that. So Gaurav, currently right, the tariffs that is happening is more on the on the good side, and not the services side. There is no impact directly to us, there is always going to be an indirect impact. The indirect impact is that, every customer is being careful in how they spend the dollars. But what is helping us Gaurav is, unlike before for the digital transformation typically, the digital transformation initiatives were either done by the IT people, or let's say the digital officers kind of initiatives, whereas the AI part is now driven from the C suite. Okay, so that's the reason why we are seeing lot of traction where the CEOs or the CXOs are asking questions, what is our AI strategy, how can we save money in our retain customers, how can I increase my profitability, all those things that the CEOs are initiating. So we are in a good place where we are engaging directly with the CXOs, so that is helping us with our revenue that we are seeing, and we are hoping that this is going to continue on. With that, I want to ask Srinivas Potluri, who is based out of the US to give you a little bit more color than what I just stated. Srin, can you take that please?

**Srinivas Potluri:** Thank you, Niranjan. Good morning, good evening everyone. Like Niranjan mentioned, there is no direct impact of tariffs on the service side, but due to some of the uncertainty, as well as there is some amount of collateral uncertainty that is risen due to this direct situation, and companies are holding back on their spend, waiting to see how this pans out. But like Niranjan said, it's a two way things because of AI and because of some of the layoffs that have been happening here in the US due to the uncertainty, AI is taken a forefront role in trying to understand how to build it. So we are engaging on the AI side with the CXOs, and we are trying

to build business on the AI side of the enterprise, and how it can be utilized for building efficiencies and growth in this uncertain environment. So that's the key takeaway. Yes, there are pros and cons to this tariff, but maybe from a perspective of revenue growth in business a lot of this has got to do with initiatives that are being driven on the AI for enterprise.

**Moderator:** Thank you, sir. The next question is from the line of Pratik Dedia, an Individual Investor. Please go ahead.

**Pratik Dedia:** So, I wanted to check how are you classifying the AI revenue in terms of the segment. So, I see the revenue mix, revenue segment in terms of consulting, enterprise and digital transformation, that is one. And two in terms of, how are you looking at the incremental margins with implementation of agentic AI and based on that, if I have any follow up, I will check.

**Niranjan Chintam:** Okay, thank you for question Pratik. Pratik, at this point, we have not segmented out AI yet. Probably in the next quarter or so, we will start looking at to reclassify our grouping and come up with an AI only kind of revenue segment, we will look at that and get back to you if there is a realistic way of doing it, that is one. Coming to your margin questions, agentic AI initiatives are typically, the way we are approaching is use case by use case basis. So we are solving use cases one at a time for the customers, or multiple use cases in certain scenarios where they are saying, can you completely operationalize this particular the whole multiple use case scenario, and we are also engaging with the customer on that. So, I cannot give you a clear cut answer to what is the margin in that particular segment if you want to call it, because we are not tracking that at this point.

**Pratik Dedia:** Okay, got it fair enough. But from what I understand in terms of whatever you shared from the investor presentation, these are more transformational in nature that you are getting client wins in terms of implementing agentic AI. So, I understand it would be difficult to put a number to it, but given the nature of the project that you are doing, would be helping you generate a lot more profit is that correct?

**Niranjan Chintam:** So there is an increase in profitability when we go with AI or AI based solutions is, yes there is an increase in profitability for sure yes.

**Pratik Dedia:** Okay, got it. And can you give some color in terms of project pipelines. Is there in terms of near term how things are looking, and what kind of long-term perspective, probably one year, two year down the line how do you see things?

**Niranjan Chintam:** At this point we can only talk about our order book. I just want to make sure that, we clearly differentiate and our order book is looking around 10 months, is what the order book is looking at. So we are to be in a segment wise with the question might be enough, and we will continue to improve upon the segmentation just as and when we can, but our hope is that we are going

to get that going sooner than later, but before the end of the Financial Year, is something that we should be able to get that.

**Moderator:** Thank you sir.

**Niranjan Chintam:** If there is nobody else, let's just close the call.

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

**Niranjan Chintam:** Thank you everyone for joining the call and your continued trust. One, I forgot to mention one thing, the earnings that we reported is on a Rs.5 face value, and not Rs.1 face value that is the post-split one. So any numbers that we are quoted is on the Rs.5 face value. Again, thank you for joining the call, and appreciate you joining. Looking forward to talking to you soon either in the next earnings call or sooner if your paths come our way, absolutely would love to meet and talk. Thank you and thank you, Palak.

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