

**Limited Review Report**

**Review Report to  
The Board of Directors of  
Kellton Tech Solutions Limited**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial results of **Kellton Tech Solutions Limited** ("Company") and its subsidiaries (together, the "Group") for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("The Regulation").

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under section 133 of Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standards on Review Engagements (SRE) 2410 – 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement Include the results of the entities as given in the Annexure-1 to this report.



5. Based on our review conducted as above and on consideration of report of other auditors on the unaudited separate quarterly financial results and on other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in applicable Indian Accounting Standards prescribed under section 133 of Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results and other financial information of four subsidiaries, whose interim financial results reflect total Assets of Rs. 45,596.56 Lakhs as at September 30, 2021. Total Revenue of Rs. 17,647.09 Lakhs and Rs. 35,516.77 Lakhs, Total Net Profit after Tax of Rs. 1,467.45 Lakhs and Rs. 2,912.36 Lakhs, Total Comprehensive Income of Rs. 1,488.99 Lakhs and Rs. 2,933.59 Lakhs, for the quarter ended September 30, 2021 and for the period from April 1, 2021 to September 30, 2021, respectively as considered in the Consolidated unaudited financial results. This interim financial result has been reviewed by other auditor, whose report has been furnished to us by the management and our conclusions on the statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on report of the other auditor and procedures performed by us stated above

Our Conclusion on the Statement is not modified in respect of the above matter.

**For ANANT RAO & MALLIK**

Chartered Accountants

FRN : 006266S

V. ANANT RAO

Partner

M.No. : 022644

UDIN : 21022644AAAAVW1810



**Place :** Hyderabad

**Date :** 12-11-2021

**Annexure-I to The Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results**

**Unaudited Consolidated Financial results for Quarter ended 30/09/2021 include results of the following entities :**

Sl.No	Name of the Entity	Status
1	Kellton Dbydx Software Private Limited	Wholly Owned Subsidiary
2	Kellton Tech Inc	Wholly Owned Subsidiary
3	Kellton Tech Solutions Inc	Wholly Owned Subsidiary
4	Kellton Tech Limited (Ireland)	Wholly Owned Subsidiary
5	Evantage Solutions Inc	Step Down Subsidiary (Wholly owned subsidiary of Kellton Tech Inc)
6	Vivos Professionals LLC	Step Down Subsidiary (Wholly owned subsidiary of Kellton Tech Inc)
7	Prosoft Technology Group Inc	Step Down Subsidiary (Wholly owned subsidiary of Kellton Tech Solutions Inc)
8	Cyberworld Solutions Inc	Step Down Subsidiary (Wholly owned subsidiary of Prosoft Technology Group)
9	Intelligence Inc	Step Down Subsidiary (Wholly owned subsidiary of Kellton Tech Solutions Inc)
10	Kellton Tech (UK) Limited	Step Down Subsidiary (Wholly owned subsidiary of Kellton Tech Limited)
11	Lenmar Consulting Inc	Step Down Subsidiary (Wholly owned subsidiary of Kellton Tech Solutions Inc)
12	SID Computer Group Inc	Step Down Subsidiary (Wholly owned subsidiary of Kellton Tech Solutions Inc)
13	Talent Parents Inc	Step Down Subsidiary (Wholly owned subsidiary of Kellton Tech Solutions Inc)
14	Planet Pro Inc	Step Down Subsidiary (wholly owned subsidiary of Kellton Tech Inc)
15	Planet Pro Canada Inc	Step Down Subsidiary (wholly owned subsidiary of Kellton Tech Limited)
16	Planet Pro Asia Pte Limited	Step Down Subsidiary (wholly owned subsidiary of Kellton Tech Limited)
17	Tivix Europe SP Z O O	Step Down Subsidiary (wholly owned subsidiary of Kellton Tech Limited)





## KELLTON TECH SOLUTIONS LIMITED.

### Statement of Unaudited Consolidated Profit and Loss for the quarter and Six months ended September 30<sup>th</sup>, 2021

(All Figures in lakh except EPS)

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30/09/2021 (Unaudited)	30/06/2021 (Unaudited)	30/09/2020 (Unaudited)	30/09/2021 (Unaudited)	30/09/2020 (Unaudited)	31/03/2021 (Audited)
<b>I. Revenue from Operations</b>	20,874.39	20,430.56	19,088.33	41,304.95	37,089.41	77,563.21
<b>II. Other Income</b>	17.07	38.16	89.51	55.23	283.39	467.49
<b>III. Total Revenue (I+II)</b>	<b>20,891.46</b>	<b>20,468.72</b>	<b>19,177.84</b>	<b>41,360.18</b>	<b>37,372.80</b>	<b>78,030.70</b>
<b>IV. Expenses</b>						
(a) Cost of Materials consumed	426.31	14.88	226.86	441.19	226.86	1,462.14
(b) Purchase of Stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories or finished goods, work in progress and Stock-in-trade	-	-	-	-	-	-
(d) Employee benefits Expense	10,810.11	10,298.33	9,148.17	21,108.44	18,433.62	38,567.52
(e) Finance cost	261.30	285.88	302.77	547.18	699.33	1,284.94
(f) Depreciation and Amortization Expense	273.19	275.19	385.20	548.38	713.58	1,292.31
(g) Other Expenses	6,923.85	7,533.10	7,206.81	14,456.95	13,590.83	26,753.48
<b>Total Expenses</b>	<b>18,694.76</b>	<b>18,407.38</b>	<b>17,269.81</b>	<b>37,102.14</b>	<b>33,664.22</b>	<b>69,360.39</b>
<b>V. Profit/(Loss) before exceptional and extraordinary items and Tax (III-IV)</b>	<b>2,196.70</b>	<b>2,061.34</b>	<b>1,908.03</b>	<b>4,258.04</b>	<b>3,708.58</b>	<b>8,670.31</b>
<b>VI. Exceptional Items</b>	-	0.17	-	0.17	-	2.37
<b>VII. Profit/(Loss) before extraordinary items and tax (V-VI)</b>	<b>2,196.70</b>	<b>2,061.51</b>	<b>1,908.03</b>	<b>4,258.21</b>	<b>3,708.58</b>	<b>8,672.68</b>
<b>VIII. Extraordinary Items</b>	-	-	-	-	-	-
<b>IX. Net Profit/(Loss) before tax (VII-VIII)</b>	<b>2,196.70</b>	<b>2,061.51</b>	<b>1,908.03</b>	<b>4,258.21</b>	<b>3,708.58</b>	<b>8,672.68</b>
<b>X. Tax expense</b>						
1. Current Tax	447.38	419.09	315.02	866.47	664.50	1,565.07
2. Deferred Tax	5.00	5.00	5.00	10.00	10.00	28.75
3. Earlier Year Tax	-	-	-	-	-	(33.48)
<b>XI. Net Profit/(Loss) for the period from continuing operations (IX-X)</b>	<b>1,744.32</b>	<b>1,637.42</b>	<b>1,588.01</b>	<b>3,381.74</b>	<b>3,034.08</b>	<b>7,112.34</b>
<b>XII. Net Profit/(Loss) for the period from discontinuing operations before tax</b>	-	-	-	-	-	-
<b>XIII. Tax expense from discontinuing operations</b>	-	-	-	-	-	-
<b>XIV. Net profit/(Loss) for the period from discontinuing operations after tax (XII-XIII)</b>	-	-	-	-	-	-
<b>XV. Net Profit/(Loss) for the period (XI+XIV)</b>	<b>1,744.32</b>	<b>1,637.42</b>	<b>1,588.01</b>	<b>3,381.74</b>	<b>3,034.08</b>	<b>7,112.34</b>
<b>Other Comprehensive Income</b>						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(3.00)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.87)
B (i) Items that will be reclassified to profit or loss	21.55	(0.31)	(59.95)	21.24	(48.76)	(32.74)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>Total Other Comprehensive Income</b>	<b>21.55</b>	<b>(0.31)</b>	<b>(59.95)</b>	<b>21.24</b>	<b>(48.76)</b>	<b>(36.61)</b>
<b>Total comprehensive income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>1,765.87</b>	<b>1,637.11</b>	<b>1,528.06</b>	<b>3,402.98</b>	<b>2,985.32</b>	<b>7,075.73</b>



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CIN : L72200TG1993PLC016819



## KELLTON TECH SOLUTIONS LIMITED.

<b>XVI. Earnings Per Equity Share (Before Extra-Ordinary Items) (of Rs. 5 each) (Not annualized)</b>						
(a) Basic	1.83	1.70	1.59	3.53	3.10	7.34
(b) Diluted	1.83	1.70	1.59	3.53	3.09	7.33
<b>XVII. Earnings Per Equity Share (After Extra-Ordinary Items) (of Rs. 5 each)(Not annualized)</b>						
(a) Basic	1.83	1.70	1.59	3.53	3.10	7.34
(b) Diluted	1.83	1.70	1.59	3.53	3.09	7.33
Paid up equity share capital (Face Value of Rs. 5 each).	4,819.46	4,819.46	4,819.12	4,819.46	4,819.12	4,819.12
Reserve excluding Revaluation reserves as per balance sheet of previous accounting year.	-	-	-	-	-	37,235.08

### 1. Segment Information

Sr.No	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30/09/2021 (Unaudited)	30/06/2021 (Unaudited)	30/09/2020 (Unaudited)	30/09/2021 (Unaudited)	30/09/2020 (Unaudited)	31/03/2021 (Audited)
1.	Segment Revenue						
	Digital Transformation	17,064.23	16,686.52	15,412.22	33,750.75	29,284.94	61,540.35
	Enterprise Solutions	2,962.09	2,921.57	2,712.17	5,883.66	5,878.40	11,830.44
	Consulting	848.07	822.47	963.94	1,670.54	1,926.07	4,192.42
	<b>Total</b>	<b>20,874.39</b>	<b>20,430.56</b>	<b>19,088.33</b>	<b>41,304.95</b>	<b>37,089.41</b>	<b>77,563.21</b>
2.	Less: Intersegment revenue						
3.	Net Sales /Income from operations	20,874.39	20,430.56	19,088.33	41,304.95	37,089.41	77,563.21
4.	Segment results profit / (loss) before tax, interest and depreciation						
	Digital Transformation	5,485.52	5,018.55	5,501.44	10,504.07	10,723.75	22,731.01
	Enterprise Solutions	643.10	616.71	592.49	1,259.81	1,167.84	3,284.08
	Consulting	193.39	152.65	340.35	346.04	664.56	1,208.87
5.	<b>Total</b>	<b>6,322.01</b>	<b>5,787.91</b>	<b>6,434.28</b>	<b>12,109.92</b>	<b>12,556.15</b>	<b>27,223.96</b>
	Less: Un allocable Expenses	3,881.08	3,478.85	4,312.99	7,359.93	8,431.63	17,736.20
6.	Finance Cost	261.30	285.88	302.77	547.18	699.33	1,284.94
7.	Un allocable Income	17.07	38.33	89.51	55.40	283.39	469.86
8.	<b>Total Profit Before Tax</b>	<b>2,196.70</b>	<b>2,061.51</b>	<b>1,908.03</b>	<b>4,258.21</b>	<b>3,708.58</b>	<b>8,672.68</b>

#### Notes:

1. \*Assets and liabilities used in the company's business are not identified to any of the reportable segment as these are used interchangeably between segments. The management believes that it is not practicable to provide segment disclosures related to total assets and liabilities since meaningful segregation of the available data is onerous.

2. Figures of the corresponding previous periods are regrouped and reclassified wherever considered necessary to correspond with current period's presentation.

  




## KELLTON TECH SOLUTIONS LIMITED.

3. The Statutory Auditors of the Company have conducted a limited review of the financial results for the quarter and six months ended September 30<sup>th</sup>, 2021 pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and have given an unqualified opinion in their report. These financial results have been reviewed by the Audit Committee and thereafter approved by Board of Directors at their respective meetings held on November 12<sup>th</sup>, 2021.

4. The Limited Review Report given by Statutory Auditors of the Company is as per the SEBI Circular no. CIR/CFD/CMD1/80/2019 dated July 19, 2019

Place: Hyderabad  
Date: 12.11.2021

For Kellton Tech Solutions Limited

  
Krishna Chintam  
Managing Director  
DIN: 01658145





## KELLTON TECH SOLUTIONS LIMITED.

### Kellton Tech Solutions Limited Consolidated Statement of Assets and Liabilities

S.No	Particulars	Rs. in Lacs	Rs. in Lacs
		30.09.2021	31.03.2021
		Un-Audited	Audited
1	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	Property, Plant and Equipment	898.66	1,002.25
	Capital work-in-progress	-	-
	Right to use assets	423.01	606.81
	Goodwill	16,208.65	16,154.42
	Other Intangible assets	2,897.49	2,882.93
	<b>Financial Assets</b>		
	(i) Investments	-	-
	(ii) Loans	-	-
	(iii) Others	86.88	79.22
	Deferred tax assets (net)	-	-
	Other non-current assets	901.45	1,183.74
	<b>Total Non-Current Assets</b>	<b>21,416.14</b>	<b>21,909.37</b>
2	<b>Current assets</b>		
	Inventories	1.20	1.20
	<b>Financial Assets</b>		
	(i) Trade receivables	22,544.53	20,584.85
	(ii) Cash and cash equivalents	2,985.66	3,881.75
	(iii) Loans	-	-
	Others financial assets	13,081.01	11,319.49
	Current Tax Assets (Net)	-	-
	Other current assets	5,320.91	5,492.70
	<b>Total Current Assets</b>	<b>43,933.31</b>	<b>41,279.99</b>
	<b>Total Assets</b>	<b>65,349.45</b>	<b>63,189.36</b>
	<b>EQUITY AND LIABILITIES</b>		
	Equity Share capital	4,819.46	4,819.12
	Other Equity	40,502.48	37,235.08
	<b>Total Equity</b>	<b>45,321.94</b>	<b>42,054.20</b>

  




## KELLTON TECH SOLUTIONS LIMITED.

LIABILITIES			
1	<b>Non-current liabilities</b>		
	Financial Liabilities		
(i)	Borrowings	1,544.86	2,265.44
(ii)	Provisions	285.09	301.93
(iii)	Other non-current liabilities	168.15	168.15
(iv)	Other financial liabilities	941.27	947.27
	Lease Liabilities	575.44	796.51
	Deferred Tax Liabilities	239.46	225.62
	<b>Total Non-Current Liabilities</b>	<b>3,754.27</b>	<b>4,704.92</b>
2	<b>Current liabilities</b>		
	Financial Liabilities		
(i)	Borrowings	6,708.82	6,489.05
(ii)	Trade payables	1,333.32	1,617.33
(iii)	Other financial liabilities	1,343.92	1,366.12
	Other current liabilities	1,100.81	1,067.16
	Provisions	4,212.08	4,124.96
	Current Tax Liabilities (Net)	1,574.29	1,765.62
	<b>Total Current Liabilities</b>	<b>16,273.24</b>	<b>16,430.24</b>
	<b>Total Equity and Liabilities</b>	<b>65,349.45</b>	<b>63,189.36</b>

Place: Hyderabad  
Date: 12.11.2021

For Kellton Tech Solutions Limited

  
**Krishna Chintam**  
**Managing Director**  
**DIN: 01658145**







## KELLTON TECH SOLUTIONS LIMITED.

### KELLTON TECH SOLUTIONS LIMITED Unaudited Consolidated Statement of Cash Flow

(In Lakh)

	Half Yearly Ended	Year Ended
	30/09/2021	31/03/2021
	(Un-audited)	(Audited)
<b>Cash flow from Operating Activities</b>		
Profit for the Period	4,258.21	8,672.69
Adjustments for :		
Depreciation and amortization expense	548.38	1,292.31
Expense on employee stock based compensation	6.50	15.91
Allowance for doubtful debt	-	459.28
Finance costs	547.18	1,284.94
Foreign currency translation	21.24	(32.74)
Profit/(Loss) on disposal of property, plant and equipment	0.11	-
Changes in operating assets and liabilities		
Trade receivables	(1,959.67)	(785.44)
Other assets	(1,315.10)	2,734.32
Trade payables	(284.01)	(2,306.19)
Other liabilities	33.66	(917.63)
Provisions	70.27	(362.18)
<b>Net cash provided by operating activities before taxes</b>	<b>1,926.77</b>	<b>10,055.27</b>
Income taxes paid	(1,053.96)	(2,107.42)
<b>Net cash provided by operating activities</b>	<b>872.81</b>	<b>7,947.85</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(275.67)	(571.57)
Goodwill and capital reserve	(54.23)	6,412.21
Earnout payments-(net)	(6.00)	(2,684.64)
<b>Net cash (used in)or provided by investing activities</b>	<b>(335.90)</b>	<b>3,156.00</b>
<b>Cash flow from financing activities</b>		
Proceeds from exercise of stock options	3.69	-
Finance costs paid	(547.18)	(1,284.94)
Change in loans and borrowings	(523.01)	(1,503.51)
Changes in Reserves	(145.44)	(6,676.33)
Repayment of Lease Liabilities	(221.06)	(752.38)
<b>Net cash used in financing activities</b>	<b>(1,433.00)</b>	<b>(10,217.16)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(896.09)</b>	<b>886.69</b>
Cash and cash equivalents including bank balances other than cash and cash equivalent at the beginning of the period	3,881.75	2,995.06
<b>Cash and cash equivalents including bank balances other than cash and cash equivalent at the end of the period</b>	<b>2,985.66</b>	<b>3,881.75</b>

Place: Hyderabad

Date: 12.11.2021

For Kellton Tech Solutions Limited

  
**Krishna Chintam**  
 Managing Director  
 DIN: 01658145

