

**Date: May 02, 2024**

**To**

<b>Listing Compliance National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai – 400051</b>	<b>Listing Compliance The Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.</b>
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**Subject:** Key Highlights and Management Commentary on Financials for Q4 FY 2023-24.

**Ref:** Reg. 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**BSE Scrip Code: 543599; NSE Symbol; KSOLVES; ISIN: INE0D6I01015**

Dear Sir/Madam

Pursuant to the above-captioned subject, please find enclosed herewith the Key Highlights and Management Commentary on financials for Q4 FY 2023-24.

A copy of the above is being also made available on the Company's website i.e., [www.ksolves.com](http://www.ksolves.com)

This is for your information and records.

**For Ksolves India Limited**

**Manisha Kide  
Company Secretary & Compliance Officer**

### Key Highlights of Financial Results: Q4 'FY23-24:

#### Highest ever Quarterly Revenue of Rs. 30.45 cr. with Highest ever PAT of Rs. 9.40 Cr.

- Q4 Consolidated Total Revenue increased 34% YoY (30.45 cr. vs 22.7 cr.)
- Q4 Profit After Tax (PAT) increased 28% YoY (9.40 cr. vs 7.33 cr.)

#### Achieved Milestone of crossing Revenue of Rs. 100 cr.+ during FY 23-24.

- For FY 23-24, Total Revenue increased 39% YoY (108.64 cr. vs 78.31 cr.)
- For FY 23-24, Profit After Tax (PAT) increased 38% YoY (34.15 cr. vs 24.72 cr.)
- Earnings per Share (EPS) for FY23-24 demonstrates an increase of 38%, Rs. 28.81, as compared to Rs. 20.85 in FY22-23.
- Dividend of Rs. 19.50 per share for FY 23-24, paid during the year by way of interim dividend as compared to Rs 15.50 per share for FY 22-23.

### Management Commentary:

#### Business Updates:

- **100+ Happy Clients across 30+ countries.**
- **Top-5 client's contribution of 33% and top-10 at 50%.**
- Expanded association with one of the largest UAE's Bank with new order win of another Big Data project.
- Started business relationship with Dubai's biggest Driving School.
- Expanded association with US based shipping giant by signing off two more contracts with them.
- Investing to develop Big Data product, NiFi, Kafka and MLM (Gen AI).
- Onboarded Vice President of Engineering, brings experience of over 20+ years. He will be heading the newly formed AI/ML Centre of Excellence (CoE).
- Current Headcount increased to 500+ (March' 23: 400+).
- Continued focus on improving efficiencies by providing higher value add services to the customers with enhanced technology and improved customer service.
- Continued Hiring for laterals and freshers from campus recruitment, with a focus on their training to funnel the business opportunity pipeline.
- Moving to newer and a bigger office at Noida with better infrastructure and capacity.

#### Other Key Achievements during the year 2023-24:

- Added Fortune 500 company, a Telecom client.
- Launched product 'Lead Manager Ninja' and onboarded more customers.
- Pipeline of leads continues to sustain Industry growth.
- Deal wins include an USA based Automotive Heavyweight, a large Australian Digital Marketing firm and a UK-based, Global Commercial Real Estate Services company. A Big Data Project with distinguished banking institution in the Middle East.
- Set up of an AI CoE (Center of Excellence) –This will focus on skilling modules to train employees in generative AI and various LLMs.

- Odoe Team reached 100+ members courtesy number of long-term projects.
- Conducted campus drives and concluded with hiring 69 candidates during FY'24.

#### **Awards and Recognitions during FY'24:**

- Upgraded to Salesforce-Summit (Platinum) Tier Partner in March,2024.
- Won the 'Indian MSME of the Year Award 2023', recognizing us as the best Service provider at the ET MSME Awards 2023 by Economic Times in December, 2023.
- Won Dun & Bradstreet Business Enterprises of Tomorrow 2023, Business Excellence Award in July, 2023
- Won Great Companies-SME Business Award 2023', under the 'Business Services and Consulting Category' by 'Great Companies'.

#### **Participation in the events to enhance global market presence:**

- Global AI Show at Dubai in April 2024, Our CTO, Mr. Manish Gurnani delivered his Keynote on Big Data meets AI: Unlocking the potential for innovation in April, 2024.
- Ksolves Community Connect in Australia in March 2024.
- Salesforce World Tour Sydney, Australia in February 2024.
- Speaker at 3rd Annual Predictive Analytics Summit 2024 at Mumbai in January 2024.
- Odoe Roadshow in Indore in January' 2024
- Odoe 17 Roadshow in Ahmedabad in January' 2024
- Speaker at Odoe Experience 2023 in Belgium , in November 2023.
- Nasscom Lead Generation Seminar in October 2023
- NASSCOM AI's '**AI for Business Grand Challenge**' in September 2023.
- Dreamforce 2023 in San Francisco in September, 2023.
- Salesforce Developer Days, Jaipur in September 2023.

*Note: All figures are consolidated and in comparisons with same period last year.*

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