



KELLTON TECH SOLUTIONS LIMITED.

Hyderabad, September 01, 2020

To

The General Manager, Listing Department, Bombay Stock Exchange Limited, 1 st 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	Scrip Code: KELLTONTEC

Dear Sir/Madam,

Sub.: Outcome of Board Meeting held on September 01, 2020

With reference to the above subject, this is to inform that at the Board Meeting of M/s. Kellton Tech Solutions Limited held on Tuesday, September 01, 2020 vide video Conference, which commenced at 05.00 PM and concluded at 06.30 PM, inter alia, have considered the following matters:

1. Approved to convene the 26th Annual General Meeting (AGM) of the Company on Monday, September 28, 2020 at 11:00 A.M IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM).
2. Approved the Notice of AGM, Directors' Report along with other related documents for the forthcoming AGM.
3. Took note of Secretarial Audit Report for the financial year 2019-20.
4. Recommended the re-appointment of Mr. Srinivas Potluri (DIN:03412700), who retires by rotation in the ensuing AGM.
5. Approved to close the Register of Members and Share Transfer Books of the Company from September 21, 2020 to September 28, 2020 (both days inclusive).
6. Appointed Mr. NVSS Suryanarayana Rao, Practicing Company Secretary, Hyderabad as Scrutinizer for conducting E-Voting at the ensuing AGM.
7. Approved the Re-appointment of Mr. Krishna Chintam (DIN: 01658145) as Managing Director of the Company and recommend the same for members approval in ensuing AGM.
8. Approved the Re-appointment of Mr. Karanjit Singh (DIN: 06898258) as Whole Time Director of the Company and recommend the same for members approval in ensuing AGM
9. Approved the Re-appointment of Mr. Srinivasa Rao (DIN: 06805347) as an Independent director of the Company and recommend the same for members approval in ensuing AGM
10. Recommend the Appointment of M/s. Anant Rao & Malik (FRN: 006266S) as Statutory Auditor of the Company to members at ensuing AGM.
11. Approved to issue of 80,00,000 convertible warrants to the Non-promoters on preferential basis at an issue price of Rs. 25 per warrant.



KELLTON TECH SOLUTIONS LIMITED.

Further, please find enclosed -

a) Copy of information required under Regulation 30 of the SEBI LODR, read with Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 for above stated appointments, re-appointments and regularization of Directors are enclosed as Annexure A.

b) Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to the Preferential Allotment are enclosed as Annexure B.

Kindly take the above information on record.

Thanking You,
Yours Faithfully,
For Kellton Tech Solutions Limited

Sd/-
Niranjan Chintam
Director
DIN: 01658591

Note: *This intimation is signed as Sd/- as authorised person is away due to pandemic COVID-19.*

Encl: As above



KELLTON TECH SOLUTIONS LIMITED.

Annexure-A

Approved the re-appointment of Mr. Krishna Chintam (DIN: 01658145) as Managing Director of the Company.

Reason	Term of appointment gets expired on 09.04.2021
Date of Initial appointment on the Board	09.04.2015
Term of Appointment	3 years
Brief profile	Graduated from Andhra University with a with a Bachelor's in Electrical and Electronics Engineering. He Holds a Master's Degree in Electrical Engineering from Virginia Tech, Virginia, US. He pursued MBA from Kellogg School of Business, Northwestern University, Chicago
Disclosure with relation with directors	Brother to Mr. Niranjan Chintam

Approved the re-appointment of Mr. Karanjit Singh (DIN: 06898258) as Whole Time Director of the Company

Reason	Term of appointment gets expired on 30.03.2021
Date of Initial appointment on the Board	30-03-2015
Term of Appointment	3 years
Brief profile	Graduated from prestigious National Institution of Industrial Engineering, Mumbai, India with a Master's degree in Industrial Engineering. Holds a Bachelor's degree in Electrical and Electroic Engineering
Disclosure with relation with directors	Nil

Approved the re-appointment of Mr. Srinivasa Rao (DIN: 06805347) as an Independent director of the Company

Reason	Term of appointment gets expired on 16.02.2021
Date of Initial appointment on the Board	16-02-2016
Term of Appointment	5 years
Brief profile	He holds B.Tech and PGDBM from premier institutes of excellence in India
Disclosure with relation with directors	Nil



KELLTON TECH SOLUTIONS LIMITED.

Annexure-B

Details regarding Preferential Allotment

- 1. Issuance of securities** - Convertible warrants ("Warrants") with a right exercisable by the Warrant holder to subscribe to one Ordinary Share per Warrant.
- 2. Type of issuance** - Preferential Allotment
- 3. Total number of securities proposed to be issued or the total amount for which the securities will be issued** - Upto 80,00,000 convertible warrants ('Warrants'), each carrying a right exercisable by the Warrant holder to subscribe to one Ordinary Share per Warrant, at a price (including the warrant subscription price and the warrant exercise price) of Rs. 25 per Warrant aggregating to 20,00,00,000 (Rupees Twenty Crores Only).
- 4. In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):**
 - i. Names of the investors-** a) Summit Fincap, LLC, b) Karanjit Singh and c) Srinivas Potluri
 - ii. Post allotment of securities - outcome of the Subscription-**

Details of Shareholding and Voting rights of Kellton Tech Solutions Limited as Under-

Particulars	Pre-Preferential Allotment		Post Preferential Allotment (Post exercise of Warrants into Ordinary Shares)	
	No.	%	No.	%
PROMOTER	5,68,32,124	58.96	5,68,32,124	54.446
PUBLIC				
a) Overseas - Body Corporate	-	-	60,00,000	5.7481
b) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1,62,03,264	16.81	1,82,03,264	17
TOTAL	9,63,82,468	100	10,43,82,468	100



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Notes: -

- *The shareholding post exercise of warrants as shown above is calculated assuming full exercise of Warrants.
 - In the event any further issue of shares by the Company between the date of this notice and the date of allotment of Ordinary Shares on exercise of warrants, the shareholding pattern shall stand modified accordingly;
- iii. **Issue Price /allotted price (in case of convertibles)-** Convertible Warrants each carrying a right to subscribe to 1 Ordinary Share per warrant a Price of Rs. 25 per Warrant.
- The price has been fixed in accordance with the SEBI ICDR Regulations.
- iv. **Number of investors** - 3 (Three)
- v. **In case of convertibles - Intimation on conversion of securities or on lapse of the tenure of the instrument-**

Each warrant is convertible into 1 Ordinary Share and the conversion can be exercised at any time within a period of 18 months from the date of allotment, in one or more tranches, as the case may be and on such other terms and conditions as applicable.

An amount equivalent to 25% of the Warrant price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each warrant at the time of allotment of Ordinary Shares pursuant to exercise of the options attached to Warrant(s) to subscribe to Ordinary Share(s). The amount paid against Warrants shall be adjusted/set-off against the issue price for the resultant Ordinary Shares.

The warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalisation of profits or reserves, demerger/realignment, rights issue or undertakes consolidation/subdivision/re-classification of Ordinary Shares or such other similar events or circumstances requiring adjustments.