


**XELPMOC DESIGN AND TECH LIMITED**
**CIN: L72200KA2015PLC082873**
**Registered Office:** #17, 4<sup>th</sup> Floor, Agies Building, 1<sup>st</sup> A Cross, 5<sup>th</sup> Block, Koramangala, Bengaluru –560034. Tel.: +91 080 4370 8360;

Email: vaishali.kondbhar@xelpmoc.in; Website: www.xelpmoc.in

Dear Members,

**Invitation to attend the 5<sup>th</sup> Annual General Meeting on Wednesday, September 30, 2020**

You are cordially invited to attend the Fifth Annual General Meeting of the Company to be held on Wednesday, September 30, 2020 at 4.00 P.M IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM). The notice convening the Annual General Meeting is attached herewith.

In order to enable ease of participation of the Members, we are providing below the key details regarding the meeting for your reference:

Sr No.	Particulars	Details
1	Link for participation through Video Conferencing (VC) or Other Audio Visual Means (OAVM)	<a href="https://emeetings.kfintech.com">https://emeetings.kfintech.com</a>
2	Link for remote e-voting	<a href="https://evoting.kfintech.com">https://evoting.kfintech.com</a>
3	Username and password for VC/OAVM	Members may attend the AGM through VC/OAVM by accessing the link <a href="https://emeetings.kfintech.com">https://emeetings.kfintech.com</a> by using the remote e-voting credentials. Please refer the instructions provided in the Notice for further information.
4	Helpline number for VC/OAVM participation and e-voting	Contact KFin Technologies Private Limited at 1-800-3454-001 or write to them at <a href="mailto:evoting@kfintech.com">evoting@kfintech.com</a>
5	Cut-off date for e-voting	Wednesday, September 23, 2020
6	Time period for remote e-voting	Commences at 9.00 AM IST on Saturday, September 26, 2020 and ends at 5.00 PM IST on Tuesday, September 29, 2020
7	Link for Members to temporarily update e-mail address	<a href="https://ris.kfintech.com/email_registration/">https://ris.kfintech.com/email_registration/</a>
8	Last date for publishing results of the e-voting	on or before October 02, 2020
9	Registrar and Share Transfer Agent contact details	Mr. Raghunath Veedha (Unit: Xelpmoc Design and Tech Limited) KFin Technologies Private Limited E-mail: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> ; <a href="mailto:evoting@kfintech.com">evoting@kfintech.com</a> Contact No.: 040-6716 2222
10	Company's contact details	<a href="mailto:vaishali.kondbhar@xelpmoc.in">vaishali.kondbhar@xelpmoc.in</a> Contact No.: 080 4370 8360

Yours truly,

**Vaishali Kondbhar**  
**Company Secretary**

 Place: Mumbai  
 Date: August 14, 2020

## NOTICE

**NOTICE is hereby given that the 5<sup>th</sup> Annual General Meeting (“AGM”) of the Members of Xelpmoc Design and Tech Limited (the “Company”) will be held on Wednesday, September 30, 2020 at 4:00 P.M. through Video Conferencing/Other Audio Visual Means (“VC/OVAM”) to transact the following businesses:**

### ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2020 together with the reports of the Board of Directors and Auditors thereon;
- To appoint a Director in place of Mr. Srinivas Koora (DIN: 07227584), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

- To appoint Mrs. Karishma Bhalla (DIN: 08729754) as an Independent Director of the Company and in this regard consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), as amended from time to time, Mrs. Karishma Bhalla (DIN: 08729754), who was appointed as an Additional & Independent Director of the Company by the Board of Directors with effect from August 14, 2020 in terms of Section 161(1) of the Act and Article 117 of the Articles of Association of the Company and who holds the office upto the date of this Annual General Meeting and who is eligible for appointment at this Annual General Meeting and whose name is registered in the online data bank of Independent Directors and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, based on the recommendations of the Nomination and Remuneration Committee and Board of Directors, to hold office for a period of 5 (five) consecutive years commencing with effect from August 14, 2020 up to August 13, 2025 and shall not liable to retire by rotation;

**RESOLVED FURTHER THAT** Mrs. Karishma Bhalla shall be entitled to receive sitting fees of ₹ 7,500/- for attending meetings of the Board or any committees thereof, which shall be varied as may be determined by the Board from time to time and reimbursement of expenses incurred thereto;

**RESOLVED FURTHER THAT** the Board of Directors or any committee thereof be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

- Variation in the objects of the issue as stated in the Prospectus of the Company dated January 30, 2019 and in this regard consider and if thought fit, to pass, the following resolution as a **Special Resolution with majority of more than 90% of the voting shareholders voted in the favour of the resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 13 and 27 of the Companies Act, 2013, as amended (the “Act”), read with the Companies (Incorporation) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modifications or re-enactments thereof), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, if any, and such other approvals, permissions and sanctions, as may be necessary, the approval of members of the Company be and is hereby accorded for the variation/deviation/alteration in the object of the issue as stated in the prospectus dated January 30, 2019, of the Company (the “Prospectus”) registered with the Registrar of Companies, Karnataka at Bengaluru in relation to the initial public offering (“IPO”) of equity shares of face value of ₹ 10 each of the Company to utilize the unutilized amount aggregating to ₹ 85,142.71 thousand towards working capital requirement and an amount of ₹ 8,613.40 thousand towards the expansion of the existing Kolkata and Bangalore office instead of the Kolkata and Hyderabad office as stated in the Prospectus and accordingly the proposed utilization of the proceeds of the IPO shall be as under:

(₹ in '000)

Original objects of the issue	Amount grouped for each objects	Amount utilized	Balance unutilized	Amount proposed to be altered and details thereto
Purchase of IT hardware and network equipments for development centers in Kolkata and Hyderabad	54,875.19	1,261.79	53,613.40	45,000.00 towards funding working capital requirements of the Company 8,613.40 towards purchase of IT hardware and network equipments for development centers in Kolkata and Bangalore
Purchase of fit outs for new development centers in Kolkata and Hyderabad	40,862.50	719.79	40,142.71	40,142.71 towards funding working capital requirements of the Company
Funding working capital requirements of the Company	60,000	41,677.03	18,322.97	-
General Corporate purposes	45,729.49*	35,526.93	10,202.56	-
	<b>201,467.18*</b>	<b>79,185.54</b>	<b>122,281.64</b>	<b>93,756.11</b>

\* the amount allocated towards general corporate purposes underwent a change from ₹ 40,710.81 thousand to ₹ 45,729.49 thousand after the Prospectus was filed by the Company due to reduced issue related expenditure and accordingly Net Proceeds underwent a change from ₹ 196,448.50 thousand to ₹ 201,467.18 thousand.

The proposed utilisation of the unutilised amount upon variation of objects are as under:

(₹ in '000)

Objects of the issue upon variation	Proposed utilization upon variation objects
Purchase of IT hardware and network equipments for development centers in Kolkata and Bangalore	8,613.40
Funding working capital requirements of the Company	1,03,465.68
General Corporate purposes	10,202.56
	<b>1,22,281.64</b>

**RESOLVED FURTHER THAT** the proposed variation of the objects of the issue stated in the Prospectus shall be undertaken by the Company only if such variation is approved by more than 90% of the present and voting shareholders and if 10% or more of the present and voting shareholders dissent to such variation, the Company will not act upon the corporate action authorized by this resolution and the objects of the issue stated in the Prospectus will not be varied and the promoters of the Company will not be required to provide any exit option to the dissenting shareholders;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval and ratification thereto expressly by the authority of this resolution.”

5. To approve Xelpmoc Design and Tech Limited Employees Stock Option Scheme – 2020 (“ESOP – 2020 / Scheme”) and in this regard consider and if thought fit, to pass the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and in accordance with the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SEBI SBEB Regulations”), and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the member(s) of the Company be and is hereby accorded to the formulation and implementation of ‘Xelpmoc Design and Tech Limited Employees Stock Option Scheme – 2020’ (hereinafter referred to as “ESOP – 2020” or the “Scheme”) and the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination &

Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) authorized to create, grant, offer, issue and allot from time to time, in one or more tranches, options not exceeding 5,00,000 (Five Lakhs) representing nearly 3.65% of the paid up equity share capital of the Company as on August 14, 2020, exercisable into 5,00,000 (Five Lakhs) Equity Shares of ₹ 10/- (Rupees Ten Only) each of the Company, to or for the benefit of permanent employees of the Company (present & future) whether working in India or outside India; Directors of the Company, whether a Whole-time Director or not (other than promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company) and such other employees and persons as may be permitted under the applicable laws and as may be approved by the Committee, from time to time, on such terms and conditions, as contained in the Scheme and summarized in the Explanatory Statement and to provide for grant and subsequent vesting and exercise of options by eligible employees as the Board may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme;

**RESOLVED FURTHER THAT** the equity shares to be issued and allotted, as mentioned hereinabove, shall rank pari – passu with the existing equity shares of the Company for all purposes;

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as right issues, bonus issues, change in capital structure due to split or consolidation of shares, the ceiling as aforesaid of 5,00,000 (Five Lakhs) options exercisable into 5,00,000 (Five Lakhs) Equity Shares shall be deemed to be increased/decreased, as may be determined by the Board, to facilitate making a fair and reasonable adjustment to the entitlements of Employees under the Scheme;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take requisite steps for listing of the Equity Shares allotted under the Scheme, from time to time, on the Stock Exchanges where the Equity Shares of the Company are listed;

**RESOLVED FURTHER THAT** the Company shall confirm to the applicable Accounting Policies, Guidelines or Accounting Standards prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to modify, change, vary, alter, amend, suspend or terminate the Scheme at any time subject to compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of Scheme and do all other things incidental to and ancillary thereof;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including authorizing the Board to appoint Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of Scheme and also to make applications to the appropriate Authorities, for their requisite approvals and also to initiate all necessary actions for and to settle all such questions, difficulties or doubts whatsoever that may arise and take all such steps and decisions in this regard.”

- 6 To approve Annual Remuneration of Mr. Soumyadri Bose (DIN 02795223), Non-Executive and Non-Independent Director and in this regard consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Regulation 17(6)(ca) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, approval of the members of the Company be and is hereby accorded for payment of Annual Remuneration to Mr. Soumyadri Bose (DIN 02795223), Non-Executive and Non-Independent Director of the Company in the following manner which has been approved by the Shareholder of the Company vide Special Resolution dated February 19, 2020 and such annual remuneration may exceeds fifty percent of the total annual remuneration payable to all Non-Executive Directors of the Company;

(₹ in '000)

Sr. No.	Particular	Details
1.	Corporate Strategy and Advisory Fees	<p>Shall be entitled for Corporate Strategy and Advisory Fees of ₹ 25,000/- per month which may be enhanced upto ₹ 2,50,000/- per month based on effective utilisation of his expertise, time and skill for business growth, strategies and expansion of the Company.</p> <p>Based on effective utilisation of his expertise, time and skill for business growth, strategies and expansion of the Company and subject to approvals of Nomination and Remuneration Committee, Audit Committee and Board of Directors of the Company, the aforesaid Corporate Strategy and Advisory Fees may be increased from ₹ 2,50,000/- upto to such limit as specified in Schedule V of the Companies Act, 2013.</p>

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as may be considered necessary, relevant, usual, customary and/or expedient to give effect to this resolution.”

7. To approve Annual Remuneration of Mr. Pranjal Sharma (DIN 06788125), Non-Executive and Non-Independent Director and in this regard consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Regulation 17(6)(ca) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, approval of the members of the Company be and is hereby accorded for payment of Annual Remuneration to Mr. Pranjal Sharma (DIN 06788125), Non-Executive and Non-Independent Director of the Company in the following manner which has been approved by the Shareholder of the Company vide Special Resolution dated February 19, 2020 and such annual remuneration may exceeds fifty percent of the total annual remuneration payable to all Non-Executive Directors of the Company;

(₹ in '000)

Sr. No.	Particular	Details
1.	Corporate Strategy and Advisory Fees	<p>Shall be entitled for Corporate Strategy and Advisory Fees of ₹ 25,000/- per month which may be enhanced upto ₹ 2,50,000/- per month based on effective utilisation of his expertise, time and skill for business growth, strategies and expansion of the Company.</p> <p>Based on effective utilisation of his expertise, time and skill for business growth, strategies and expansion of the Company and subject to approvals of Nomination and Remuneration Committee, Audit Committee and Board of Directors of the Company, the aforesaid Corporate Strategy and Advisory Fees may be increased from ₹ 2,50,000/- upto to such limit as specified in Schedule V of the Companies Act, 2013.</p>

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as may be considered necessary, relevant, usual, customary and/or expedient to give effect to this resolution.”

**By Order of the Board of Directors  
For Xelpmoc Design and Tech Limited**

**Vaishali Kondbhar**  
Company Secretary

Place: Mumbai  
Date: August 14, 2020

**Registered Office:**  
**Xelpmoc Design and Tech Limited**  
CIN: L72200KA2015PLC082873  
#17, 4<sup>th</sup> Floor, Agies Building,  
1<sup>st</sup> 'A' Cross, 5<sup>th</sup> Block,  
Koramangala,  
Bengaluru – 560034  
website: www.xelpmoc.in  
E-mail ID: vaishali.kondbhar@xelpmoc.in

## NOTES

1. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 ('Act') read with Secretarial Standard on General Meetings ("SS-2") and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") setting out the material facts concerning each item of Special Businesses (being considered unavoidable by the Board of Directors) to be transacted at the 5<sup>th</sup> Annual General Meeting ("AGM") is annexed hereto and forms part of the Notice. Information on all the Directors proposed to be appointed/re-appointed at the Meeting as required under Regulation 36 (3) the Listing Regulations and SS-2 are also provided in the **Annexure** to this Notice.
2. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its General Circular dated May 5, 2020 read with General Circulars dated April 08, 2020 and April 13, 2020 (collectively referred to as "Circulars"), has introduced certain measures enabling companies to convene their AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and also send notice of the Meeting and other correspondences related thereto, through electronic mode. The deemed venue for AGM shall be registered office of the Company. Further, the Securities and Exchange Board of India ("SEBI") also vide circular SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 has dispensed with the requirement of printing and dispatch of annual reports to shareholders ("SEBI Circular"). In compliance with the said requirements of the MCA Circulars and SEBI Circular, the AGM of the Company is being convened and conducted through VC/OAVM.
3. Further, pursuant to the provisions of Section 101 and Section 136 of the Companies Act, 2013 read with Rule 18 of Companies (Management and Administration) Rules, 2014 and Rule 11 of Companies (Accounts) Rules, 2014, Regulation 36 of Listing Regulations and Secretarial Standard on General Meetings, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail Id either with the Company or with the Depository. Accordingly, in terms of aforesaid provision and MCA Circulars and SEBI Circular electronic copy of the Notice along with the Annual Report for the financial year ended March 31, 2020, consisting of financial statements including Board's Report, Auditors' Report and other documents required to be attached therewith, is being sent by e-mail to all those members whose names appear in the Register of Members and whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participants(s) as on Friday, September 4, 2020 and no physical copy of the Notice and Annual Report is being sent by the Company to any members. The Notice and Annual Report will also be hosted on the website of the Company at [www.xelpmoc.in](http://www.xelpmoc.in) and will also be available on the website of KFinTech Technologies Private Limited ("KFinTech") (Formerly known as Karvy Fintech Private Limited), its Registrar & Share Transfer Agent at <https://evoting.kfintech.com> and on the relevant sections of the websites of the stock exchanges on which the shares of the Company are listed.
4. In terms of MCA Circulars, the Company has made special arrangement with KFinTech its Registrar & Share Transfer Agent for registration of email addresses. Therefore, the members of the Company, who have not registered their email addresses are requested to get their email addresses registered by following the procedure given in Instruction part of this Notice. Accordingly, the Company shall send the Notice and Annual Report to such members whose e-mail ids get registered along with the User ID and the Password to enable e-voting. Member further note that pursuant to the General Circular No. 20/2020 dated May 5, 2020 issued by the MCA, the Company has enabled a process of temporary e-mail id registration for the limited purpose of receiving the Company's annual report and notice for the Annual General Meeting for the Financial Year 2019-2020 (including remote e-voting instructions) electronically.
5. The Company has enabled the Members to participate at the AGM through the VC/OAVM facility provided by KFin Technologies Private Limited, Registrar and Share Transfer Agents. The instructions for participation at the AGM through VC/OAVM by Members are given in Instruction part of this Notice.
6. As per the provisions under the MCA Circulars, Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. In accordance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and applicable provisions of the SEBI Listing Regulations, the Company has engaged the services of KFin Technologies Private Limited, Registrar and Share Transfer Agents to provide the facility of voting through electronic means to the members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the aforesaid Meeting.
8. The Company shall be providing the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting system ("Insta Poll") during the AGM. The process of remote e-voting with necessary user id and password is given in the Instruction part of this Notice. Such remote e-voting facility is in addition to voting that will take place at the 5<sup>th</sup> AGM being held through VC/OAVM.
9. In terms of MCA Circulars, the businesses set out in the Notice will be transacted by the members only through remote e-voting or through the e-voting system ("Insta Poll") during the meeting while participating through VC/OAVM facility.
10. Members joining the meeting through VC/OAVM, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting system ("Insta Poll") at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC/OAVM but shall not be entitled to cast their vote again. If a Member casts votes by both modes i.e. e-voting system ("Insta Poll") at AGM and remote e-voting, voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.



11. Voting rights of the members (for voting through remote e-voting or e-voting system (“Insta Poll”) at the AGM) shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e Wednesday, September 23, 2020. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories, as on the cut-off date, shall only be entitled to avail the facility of remote e-voting or e-voting system (“Insta Poll”) at the AGM.
12. As per the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since the 5<sup>th</sup> AGM is being held through VC/OAVM as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 5<sup>th</sup> AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
13. Institutional / Corporate Members (i.e. other than individuals / HUF, NRI, etc.) intending to authorize their representatives to attend the AGM through VC / OAVM facility and vote on their behalf are requested to send duly certified copy of the relevant Board resolution to the Company @ vaishali.kondbhar@xelpmoc.in and/or access the link <https://evoting.kfintech.com> to upload the same in the e-voting module in their login. Institutional investors are encouraged to attend and vote at the AGM through VC / OAVM.
14. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
15. In relation to permanent registration of email address, Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company’s Registrar and Share Transfer Agent, KFin Technologies Private Limited, Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana - 500032.
- Rule 18 of the Companies (Management and Administration) Rules, 2014 requires a company to provide an advance opportunity at least once in a Financial Year to the Members to register his/her e-mail Ids and any changes therein. In accordance with the said requirements, we request the Members who do not have their e-mail Ids registered, get the same registered with the Company or changes therein by submitting a duly filled-in ‘E-communication Registration Form’ annexed to the Annual Report as well as available on the Company’s website at <https://www.xelpmoc.in/investorrelations>.
16. Once the lockdown is lifted by the Central or State government(s), statutory or regulatory and other administrative authority, all relevant documents referred to in the Explanatory Statement would be made available for inspection at the registered office of the Company on all working days between 11:00 a.m. to 1:00 p.m. except on Saturdays, Sundays and holidays, up to the date of the AGM. During the lockdown, the said documents shall be made available for inspection to the members through electronic mode or a member may write to the Company at [vaishali.kondbhar@xelpmoc.in](mailto:vaishali.kondbhar@xelpmoc.in) in requesting for relevant documents as referred to in the Explanatory Statement.
17. SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 & Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which provides that from April 01, 2019 transfer of securities would not be processed unless the securities are held in the dematerialized form with a depository. In view of the same, now the shares cannot be transferred in the physical mode. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in corporate actions. Members can contact Company’s Registrar and Share Transfer Agent viz; KFin Technologies Private Limited for assistance in this regard. However, members can continue to make request for transmission or transposition of securities held in physical form.
18. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be:-
- Change in their residential status on return to India for permanent settlement;
  - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code number, if not furnished earlier.
19. Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent.
20. Members holding shares in physical form are requested to send all the communications pertaining to shares of the Company including share transfer lodgments, intimation of changes pertaining to their bank account details, mandates, nominations, change of address, e-mail id etc., if any, immediately to the Company’s Registrar and Share Transfer Agent viz; KFin Technologies Private Limited, Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana – 500032. Members holding shares in electronic form must intimate the changes, if any, to their respective Depository Participants (DPs) only.
21. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
22. Members holding shares in single name and physical form can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provision of Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed Form SH-13 duly filed in to the Company’s Registrar and Share Transfer Agent viz KFin Technologies Private Limited at Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana – 500032 or call on 040-6716 2222 or Toll Free no.: 1800-345-4001 or Email on [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). Members holding

shares in electronic mode may contact their respective Depository Participants, with whom they are maintaining their demat accounts, for availing this facility.

23. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and other requisite documents shall be made available only in electronic form for inspection during the Meeting through VC/OAVM which can be accessed at <https://emeetings.kfintech.com>.

24. In terms of the Articles of Association of the Company read with Section 152 of the Companies Act, 2013, Mr. Srinivas Koora (DIN: 07227584), is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Director has furnished the requisite declarations for his re-appointment. The Board of Directors of the Company recommends his re-appointment.

25. Voting through electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, the Company is providing facility to exercise votes on resolutions proposed to be passed in the Meeting by electronic means, to members holding shares as on Wednesday, September 23, 2020 (as at the end of the business hours) being the cut-off date for the purpose of Rule 20(4)(vii) of the rules fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by KFin Technologies Private

Limited from a place other than the venue of the Meeting (remote e-voting).

The remote e-voting facility will be available during the following period:

Commencement of remote e-voting: From 9.00 a.m. (IST) on Saturday, September 26, 2020 and end of remote e-voting: Up to 5.00 p.m. (IST) on Tuesday, September 29, 2020.

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by KFinTech upon expiry of aforesaid period.

26. The Board of Directors has appointed Mr. Manish Rajnarayan Gupta or falling him Mr. Vijay Babaji Kondalkar, partners of M/s VKMG & Associates LLP, Practicing Company Secretaries as the Scrutinizer for the purpose of scrutinizing the process of remote e-voting and e-voting system ("Insta Poll") at the Meeting in a fair and transparent manner.

27. The results of remote e-voting and e-voting system ("Insta Poll") at the Meeting shall be aggregated and declared within 48 hours from the conclusion of the meeting by the Chairman or by any other person duly authorised in this regard.

28. The results declared along with the report of the scrutinizer shall be placed on the Company's website at [www.xelpmoc.in](http://www.xelpmoc.in) and on the website of KFinTech immediately after the result is declared by the Chairman and simultaneously communicated to the Stock Exchanges, where the shares of the Company are listed. Due to the current lockdown situation in the wake of COVID 19 pandemic, the result shall not be displayed on the Notice Board of the Company at its Registered Office.

29. The Company does not have any amount, which is required to be transferred, in terms of Section 124 of the Companies Act, 2013,

to Investor Education and Protection Fund of the Central Government, during the current Financial Year.

30. In case of any queries or desirous of getting any information regarding the Annual Report, the Members may write to [vaishali.kondbhar@xelpmoc.in](mailto:vaishali.kondbhar@xelpmoc.in) to receive an email response. However, queries on the accounts and operations of the Company or the businesses covered under the Notice may be sent to [vaishali.kondbhar@xelpmoc.in](mailto:vaishali.kondbhar@xelpmoc.in) at least seven days in advance of the meeting so that the answers of the same may be replied suitably by the Company or may be made readily available at the meeting.

31. After the conclusion of AGM, the recorded transcript of the AGM shall as soon as possible be made available on the website of the Company at [www.xelpmoc.in](http://www.xelpmoc.in).

32. As the 5<sup>th</sup> AGM is being held through VC/OAVM, the route map is not annexed to this Notice.

#### PROCEDURE AND INSTRUCTIONS FOR E-VOTING:

I Remote e-voting: In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by KFin Technologies Private Limited (KFinTech) on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (remote e-voting).

A. In case a Member receives an email from KFinTech [for Members whose email

IDs are registered with the Company/ Depository Participant(s)], please follow the below instructions

- a. Open your web browser during the voting period and navigate to <https://evoting.kfintech.com>.
- b. Enter the login credentials [i.e., user id and password mentioned in the email]. Your Folio No. / DP ID Client ID will be your user ID. However, if you are already registered with KFin for e-voting, you can use your existing user id and password for casting your vote.
- c. After entering the details appropriately, click on LOGIN.
- d. You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and one special character. Kindly note that this password can be used by the Demat holders for voting of resolutions of any other Company on which they are eligible to vote, provided that the other Company opts for E-Voting through KFinTech E-Voting platform. System will prompt you to change your password and update any contact details like mobile no., email ID etc., on 1<sup>st</sup> Login. You may also enter the 'Secret Question' and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- e. You need to login again with the new credentials.
- f. On successful login, the system will

prompt you to select the EVENT i.e., Xelpmoc Design and Tech Limited.

- g. On the voting page, enter the number of shares as on the cut-off date under FOR / AGAINST or alternately you may enter partially any number in FOR and partially in AGAINST but the total number in FOR / AGAINST taken together should not exceed the total shareholding. You may also choose the option ABSTAIN and the shares held will not be counted under either head.
- h. Voting has to be done for each item of the Notice separately. In case you do not cast your vote on any specific item, it will be treated as abstained.
- i. Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the resolution.
- J. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution to the Company @ vaishali.kondbhar@xelpmoc.in with a copy to evoting@kfintech.com and/or access the link <https://evoting.kfintech.com> to upload the same in the e-voting module in their login. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name\_ EVENT NO."
- k. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs")

and e-voting manual available at the download section of <https://evoting.kfintech.com>, under help section or write an email to [evoting@kfintech.com](mailto:evoting@kfintech.com).

- B In case a Member who have not registered their e-mail address (including Members holding shares in physical form), please follow the steps for registration of e-mail address and obtaining User ID and Password for e-voting as mentioned in point no.4 of Notes to AGM.
- II Voting at the Annual General Meeting: Those Members who are present in the Meeting through VC/OAVM and have not cast their vote on resolutions through remote e-voting, can vote through e-voting system ("Insta Poll") at the AGM. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting. However, those Members are not entitled to cast their vote again at the Meeting. e-voting system ("Insta Poll") is integrated with the VC/OAVM platform and will be activated once Insta Poll is announced at the meeting. Members may click on the voting icon on the left side of the screen to cast their votes. A Member can opt for only single mode of voting i.e. through remote e-voting or through e-voting system ("Insta poll") at the AGM. If a Member casts votes by both modes i.e. through e-voting system ("Insta Poll") at AGM and remote e-voting, then voting done through remote e-voting shall prevail and vote at the AGM through e-voting system ("Insta Poll") shall be treated as invalid.

#### PROCEDURE AND INSTRUCTIONS OF TEMPORARY REGISTRATION OF EMAIL-ID:

In light of the MCA Circulars, shareholders who have not registered their email address and in consequence could not receive the Notice and Annual Report may temporarily

get their email registered with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, by clicking the link: [https://ris.kfintech.com/email\\_registration/](https://ris.kfintech.com/email_registration/) and following the registration process as guided thereafter and mentioned herein below:

#### Electronic folios:

- (a) Visit the link [https://ris.kfintech.com/email\\_registration/](https://ris.kfintech.com/email_registration/)
- (b) Select the company name
- (c) Shareholder to enter DPID-CLID / Folio No. and PAN No.
- (d) Shareholder to enter the email id and Mobile No.
- (e) System check the authenticity of the client id and PAN and send the different OTPs to Mobile and Email to Validate.
- (f) Shareholder to enter the OTPs received by SMS and Email to complete the validation process. (OTPs will be valid for 5 min. Only).
- (g) System confirms the email id for the limited purpose of serviced postal ballot notice.
- (h) System will send the notice & procedure for e-voting to the email given by shareholder

#### Physical folios:

- (a) Visit the link [https://ris.kfintech.com/email\\_registration/](https://ris.kfintech.com/email_registration/)
- (b) Select company name
- (c) Shareholder to enter physical Folio No and PAN No.
- (d) If PAN No. is not available in the records, shareholder to enter one of the Certificate No.

- (e) Shareholder to enter the email id and Mobile No.
- (f) System check the authenticity of the Folio No. and PAN/Certificate No. and send the different OTPs to Mobile and Email to Validate.
- (g) Shareholder to enter the OTPs received by SMS and Email to complete the validation process. (OTPs will be valid for 5 min. Only).
- (h) If PAN is not available, system will prompt to upload the duly signed scan copy of the PAN.
- (i) System confirm the registration of email id.
- (j) System will send the notice & procedure for e-voting to the "email" given by shareholder.

Post successful registration of the email, the shareholder would get soft copy of the notice and the Annual Report along with the User ID and the Password to enable e-voting. In case of any queries, shareholder may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

#### OTHER INSTRUCTIONS:

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.KFintech.com> (KFintech Website) or contact Mr. Raghunath Veedha, Deputy Manager (Unit: Xelpmoc Design and Tech Limited) of KFintech Technologies Private Limited, Selenium, Plot 31 & 32, Gachibowli Financial District, Nanakramguda, Hyderabad, Telangana -500 032 or at [einward.ris@kfintech.com](mailto:ris@kfintech.com) and [evoting@kfintech.com](mailto:evoting@kfintech.com) or phone no. 040-6716 2222 or call KFintech's toll free No. 1-800-3454-001 for any further clarifications.
- b. You can also update your mobile number



- and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- c. The remote e-voting period commences on Saturday, September 26, 2020 (9.00 a.m. IST) and ends on Tuesday, September 29, 2020 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, September 23, 2020, may cast their votes electronically as per the process detailed in this Notice. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
  - d. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. Wednesday, September 23, 2020.
  - e. Members holding multiple folios/ demat accounts shall choose the voting process separately for each folio/ demat account.
  - f. The resolutions shall be deemed to be passed on the date of the general meeting, subject to receipt of sufficient votes.
  - g. Member can opt for only single mode of voting i.e. through remote e-voting or through e-voting system ("Insta Poll") at the AGM. If a Member casts votes by both modes i.e. through e-voting system ("Insta Poll") at AGM and remote e-voting, then voting done through remote e-voting shall prevail and vote at the AGM through e-voting system ("Insta Poll") shall be treated as invalid.
  - h. In case a person has become a Member of the Company after dispatch of the AGM Notice but on or before the cut-off date for e-voting i.e. Wednesday, September 23, 2020 or has registered his/her/its e-mail address after dispatch of the AGM Notice, he/she/it may obtain the User ID and Password in the manner as mentioned below:
    - i. If the mobile number of the Member is registered against Folio No./DP ID Client ID, the Member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399  
Example for NSDL - MYEPWD <SPACE> IN12345612345678 Example for CDSL - MYEPWD <SPACE> 1402345612345678 Example for Physical - MYEPWD <SPACE> XXXX1234567890
    - ii. If e-mail address or mobile number of the Member is registered against Folio No./ DP ID Client ID, then on the home page of <https://evoting.KFintech.com> the Member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
    - iii. Member may call KFintech toll free number 1800- 3454-001 for any assistance.
    - iv. Member may send an e-mail request to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). However, KFintech shall endeavour to send User ID and Password to those new Members whose e-mail ids are available.
    - v. Member may temporary register his/her email address and obtain User ID and Password for e-voting as mentioned in point no.4 of Notes to AGM.

If the member is already registered with KFintech e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.

### INSTRUCTIONS FOR ATTENDING THE AGM THROUGH VC/OAVM:

1. Members may access the platform to attend the AGM through VC at <https://emeetings.kfintech.com> by using their remote e-voting credentials. The link for the AGM will be available in the shareholder/Members login where the "Event" and the "Name of the company" can be selected. Please note that the Members who have not registered their e-mail address or do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in this Notice.
2. The facility for joining the AGM shall open 15 minutes before the scheduled time for commencement of the AGM and shall be closed after the expiry of 15 minutes after such schedule time.
3. Participation single member shall only be allowed at a time.
4. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
5. Members are advised to use stable Wi-Fi or LAN connection to participate at the AGM through VC/OAVM in a smooth manner. Participants may experience audio/video loss due to fluctuation in their respective networks.
6. Members who may want to express their views or ask questions at the AGM may visit <https://evoting.kfintech.com> or <https://emeetings.kfintech.com> and click on the tab "Post Your Queries Here" to post their queries in the window provided, by mentioning their name, demat account number/folio number, email ID and mobile number. The window shall remain active during the remote e-voting period and shall be closed 24 hours before the time fixed for the AGM. Further, Queries on the accounts and operations of the Company or the businesses covered under the Notice may be sent to [vaishali.kondbhar@xelpmoc.in](mailto:vaishali.kondbhar@xelpmoc.in) in at least seven days in advance of the meeting so that the answers of the same may be replied suitably by the Company or may be made readily available at the meeting.
7. In addition to the above mentioned step, the Members may register themselves as speakers for the AGM to pose their queries. Accordingly, the Members may visit <https://evoting.KFintech.com/> and click on 'Speaker Registration' during the remote e-voting period. The company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
8. Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system ("Insta Poll") available during the AGM. E-Voting system ("Insta Poll") is integrated with the VC/OAVM platform and will be activated once Insta Poll is announced at the meeting. Members may click on the voting icon on the screen to cast their votes.
9. Members who may require any technical assistance or support before or during the AGM are requested to contact KFin Technologies Private Limited at toll free number 1-800-3454-001 or write to them at [evoting@kfintech.com](mailto:evoting@kfintech.com).

## EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO.3:

Mrs. Karishma Bhalla, aged 38 years and has done a Masters in Business Administration (MBA) from the Indian Institute of Management Calcutta (IIMC) and Engineering in B.Tech (Computer Science).

She was a Managing Director and Partner at the Boston Consulting Group (BCG). She was a core member of BCG's Consumer and Retail Practice and led the digital marketing and personalization topic for BCG and has contributed to the press on important issues within luxury (impact of depreciating currency on luxury) and consumption evolution. She also works actively in the digital consumption space, collaborating with leading players, to shape business models tapping digital opportunity pools. She has advised several international clients on entry strategies and winning in the Indian market and has led multiple engagements anchored in the consumer space including new business development, digital acceleration and brand redesign.

She has been closely involved with the women's initiative at BCG and is actively involved with multiple groups to drive higher women participation in the workforce and has also been working actively on CII-BCG collaboration in the media space and has authored three papers (2015, 2016 and 2017) as part of the same and has authored multiple thought papers.

Looking at the experience and expertise of Mrs. Karishma Bhalla and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company ('the Board') at their meeting held on August 14,

2020 had appointed Mrs. Karishma Bhalla as an Additional and Independent Director of the Company with effect from August 14, 2020, for a period of 5(five) consecutive years, subject to approval of shareholders at the ensuing Annual General Meeting of the Company. Accordingly, Board hereby proposed to appoint Mrs. Karishma Bhalla as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years effective from August 14, 2020 up to August 13, 2025. Further, the Company has, in terms of Section 160(1) of the Act, received a notice in writing from a member proposing the candidature of Mrs. Karishma Bhalla for the office of Independent Director.

Mrs. Karishma Bhalla's name is registered in the online data bank of Independent Directors. Further, the Company has also received from Mrs. Karishma Bhalla (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules 2014; (ii) Intimation in Form DIR-8 in terms of Companies (Appointment and Qualification) Rules 2014, to the effect that she is not disqualified under Section 164(2) of the Companies Act, 2013; (iii) Declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16(1)(b) of Listing Regulations and criteria of directorship as provided under Regulation 17(A), Regulation 25 and Regulation 26 of Listing Regulations; and (iv) Declaration to the effect that her name is registered online data bank of Independent Directors and will take necessary steps in relation to renewal as specified in rule 6(1) & (2) the Companies (Appointment and Qualification of Directors)

Rules, 2014, as amended.

In terms of Section 149, 152 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, and in terms of the applicable provisions of the Listing Regulations, as amended, the appointment of Mrs. Karishma Bhalla as an Independent Director of the Company for a term of five consecutive years effective from August 14, 2020 to August 13, 2025 is being placed before the Members at AGM for their approval by way of an Ordinary Resolution.

In the opinion of the Board Mrs. Karishma Bhalla possess requisite qualifications, experience and expertise and hold highest standards of integrity and fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the Listing Regulations, as amended, for appointment as an Independent Director and is independent of the Management of the Company. Further, Mrs. Karishma Bhalla will undertake the online proficiency self-assessment test conducted by the institute notified under sub-section (1) of section 150, as required under rule 6(4) of Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, in due course as prescribed in said rule, hence as on the date of this notice, Board could not form an opinion on proficiency of Mrs. Karishma Bhalla as ascertained from the online proficiency self-assessment test. Further having regard to her qualifications, knowledge, expertise and experience, appointment of Mrs. Karishma Bhalla as an Independent Director will be in the best interest of the Company.

The details and disclosures as required of Mrs.

Karishma Bhalla, under Regulation 36 of Listing Regulation, and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India is given in "Annexure B".

After the lockdown is lifted by the Central/State governments, statutory/ regulatory and other administrative authority, Copy of the draft letter for appointment of Mrs. Karishma Bhalla, as an Independent Director, setting out terms and conditions of her appointment would be made available for inspection at the registered office of the Company on all working days, except Saturdays, Sundays and holidays, between 11.00 a.m. to 1.00 p.m. upto the date of annual general meeting. During the lockdown, the said document made available for inspection by the members through electronic mode or a member may write to the Company at vaishali.kondbhar@xelpmoc.in requesting for relevant document.

Save and except Mrs. Karishma Bhalla, being an appointee and her relatives, to the extent of their shareholding, if any, in the Company, None of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set forth in Item No. 3 of the Notice.

The Board recommends the resolution set forth in Item No.3, as Ordinary Resolution for the approval of the Members.

### ITEM NO.4:

The Company undertook an initial public offering of its equity shares in January 2019 and listed its equity shares on the National Stock Exchange of India and BSE Limited (the "Issue"), raising gross

proceeds of ₹ 230,000.00 thousand from the Issue. The proceeds of the Issue, after deducting the issue-related expenses, were approximately ₹ 201,467.18 thousand (the "Net Proceeds"). The objects of the issue as per the prospectus dated January 30, 2019 (the "Prospectus") are as follows:

- (i) Purchase of IT hardware and network equipments for development centers in Kolkata and Hyderabad;
- (ii) Purchase of fit outs for new development centers in Kolkata and Hyderabad;
- (iii) Funding working capital requirements of the Company; and
- (iv) General corporate purposes (collectively, the "Objects").

The massive disruptions caused by the Coronavirus disease (the "Covid-19") and the subsequent countrywide lockdown has resulted in the Company being unable to deploy the funds raised from the Issue towards (i) purchase of IT hardware and network equipments for development centres in Kolkata and Hyderabad and (ii) purchase of fit outs at the new development centres in Kolkata and Hyderabad in the manner as described in the Prospectus. Accordingly, to minimize the Company's expenditure in order to secure the Company's continued operations and business against disruptions caused by Covid-19, the Company seeks to deploy certain amount of the unutilized portion of the Net Proceeds allocated for the aforesaid purchases towards its working capital requirements.

Further, the Company was unable to open the second development center in Hyderabad in Fiscal 2020 due to the business disruption caused by Covid-19, despite inspecting potential sites for such development center in January 2020. Since the Company has an existing operational

office in Bangalore and no existing ground presence in Hyderabad, in light of the business disruption caused by Covid-19, the Company considers it economically prudent to expand the existing Bangalore office in such manner as to incorporate all functions it intended to run at the new development center in Hyderabad, instead of setting up the center in Hyderabad.

Considering the above, the Board of Directors of the Company are of the view that the Company should vary the Objects stated in the Prospectus to preserve cash, ensure unhindered running of operations of the Company and to secure a future of the Company in the uncertain scenario caused by Covid-19 and the subsequent lockdown. The proposed variation will reduce the internal accruals for the working capital requirements of the Company, which have been immensely disturbed due to Covid-19 and the subsequent lockdown.

Accordingly, subject to approval of the present and voting shareholders, on the recommendation of the Audit Committee, the Board of Directors of the Company has approved the proposal of variation in the Objects at their Board Meetings held on June 09, 2020 and which has subsequently modified to the extent of revision in variation amount in the objects at Board meeting held on August 14, 2020 and accordingly, this resolution is being placed before the shareholders at the AGM for their consideration and approval.

The details required under the Rule 7(1) of the Companies (Prospectus and Allotment of Securities) Rules 2014 are as follows:

#### A. The original purpose or object of the Issue and total money raised:

The Company had, in terms of the Prospectus raised an amount of ₹ 230,000 Thousand (Gross Proceeds) after deducting Issue related expenses

amounting to ₹ 201,467.18 thousand (Net Proceeds) towards the Objects (as stated above) in the following manners as set forth in the Prospectus:

(₹ in '000)

Sr. No.	Objects	Estimated Utilization (₹ in '000) in			Total
		Fiscal 2019	Fiscal 2020	Fiscal 2021	
1.	Purchase of IT hardware and network equipments for development centers in Kolkata and Hyderabad	5,158.55	49,716.64	-	54,875.19
2.	Purchase of fit outs for new development centers in Kolkata and Hyderabad	-	40,862.50	-	40,862.50
3.	Funding working capital requirements of the Company	10,000.00	40,000.00	10,000.00	60,000.00
4.	General Corporate purposes	5,000.00	35,710.81	-	40,710.81*
	<b>Total</b>	<b>20,158.55</b>	<b>166,289.95</b>	<b>10,000.00</b>	<b>196,448.50*</b>

\* the amount allocated towards general corporate purposes underwent a change from ₹ 40,710.81 thousand to ₹ 45,729.49 thousand after the Prospectus was filed by the Company due to reduced issue related expenditure and accordingly Net Proceeds underwent a change from ₹ 196,448.50 thousand to ₹ 201,467.18 thousand.

## B. Money utilized for the objects of the Company as stated in the Prospectus and the extent of achievement of such objects in percentage terms and the unutilised amount out of the money so raised through Prospectus:

Money utilized for the objects of the Company as stated in the Prospectus and the extent of achievement of such objects in percentage terms and the unutilised amount out of the money so raised through the Prospectus are as under:

(₹ in '000)

Sl. No.	Particulars	Amount Allocated	Amount Utilized	Extent of achievement of Objects in term of percentage	Balance Unutilized Amount
1.	Purchase of IT hardware and network equipments for development centers in Kolkata and Hyderabad	54,875.19	1,261.79	2.30%	53,613.40
2.	Purchase of fit outs for new development centers in Kolkata and Hyderabad	40,862.50	719.79	1.76%	40,142.71
3.	Funding working capital requirements of the Company	60,000.00	41,677.03	69.46%	18,323.07
4.	General corporate purposes	45,729.49*	<b>35,526.93</b>	77.69%	10,202.56
	<b>Total</b>	<b>201,467.18*</b>	<b>79,185.54</b>	<b>39.31%</b>	<b>122,281.64</b>

\* the amount allocated towards general corporate purposes underwent a change from ₹ 40,710.81 thousand to ₹ 45,729.49 thousand after the Prospectus was filed by the Company due to reduced issue related expenditure and accordingly Net Proceeds underwent a change from ₹ 196,448.50 thousand to ₹ 201,467.18 thousand.

## C. The particulars of the proposed variation in the objects for which Prospectus was issued:

The Company proposes to vary the Objects by way of deploying an additional amount of ₹ 85,142.71 thousand towards working capital requirement and using an amount of ₹ 8,613.40 thousand towards the expansion of the existing Kolkata and Bangalore office instead of the Kolkata and Hyderabad office and accordingly proposed utilization of IPO proceeds shall be as under:

(₹ in '000)

Original objects of the issue	Amount grouped for each objects	Amount utilized	Balance unutilized	Amount proposed to be altered and details thereto
Purchase of IT hardware and network equipments for development centers in Kolkata and Hyderabad	54,875.19	1,261.79	53,613.40	45,000.00 towards funding working capital requirements of the Company 8,613.40 towards purchase of IT hardware and network equipments for development centers in Kolkata and Bangalore
Purchase of fit outs for new development centers in Kolkata and Hyderabad	40,862.50	719.79	40,142.71	40,142.71 towards funding working capital requirements of the Company
Funding working capital requirements of the Company	60,000	41,677.03	18,322.97	-
General corporate purposes	45,729.49*	35,526.93	10,202.56	-
	<b>201,467.18*</b>	<b>79,185.54</b>	<b>122,281.64</b>	<b>93,756.11</b>

\* the amount allocated towards general corporate purposes underwent a change from ₹ 40,710.81 thousand to ₹ 45,729.49 thousand after the Prospectus was filed by the Company due to reduced issue related expenditure and accordingly Net Proceeds underwent a change from ₹ 196,448.50 thousand to ₹ 201,467.18 thousand.

The proposed utilisation of the unutilised amount upon variation of Objects is as under:

(₹ in '000)

Objects of the issue upon variation	Proposed utilization upon variation objects
Purchase of IT hardware and network equipments for development centers in Kolkata and Bangalore	8,613.40
Funding working capital requirements of the Company	1,03,465.68
General Corporate purposes	10,202.56
	<b>1,22,281.64</b>

#### D. The reason and justification for seeking variation:

- (i) The business strategy of the Company as disclosed in the Prospectus, amongst others included growing its business by enhancing its technological capabilities and expanding its domestic expertise. Most recently, the Company had added capabilities including artificial intelligence, deep learning and data sciences. The Company intends to continue growing its technological capabilities and the Objects above relating to starting of our development centers were designed to implement such strategy. Therefore in accordance with the Objects, the Company opened a development center in Kolkata in 2019 by leasing the premises from Sonodyne Television Company Limited. However such premises were leased by the Company on a fully-furnished basis as the costs of rent of fully furnished premises were significantly lesser compared to costs of leasing unfurnished premises and separately procuring fit-outs for such unfurnished premises. At the time of the Issue, there was no certainty that fully furnished premises would be available, accordingly estimation was made for the cost of fit-outs in the Prospectus. The Company had received a quotation of ₹19,425.00 thousand for the interior costs of an office space of 5,550 square feet, at the time of the Issue. However, the Company was able to procure a fully furnished office space of 6,800 square feet, wherein the cost of interiors ₹ 719.79 thousand. Accordingly, significant expenses estimated in the Objects for the purchase of fit outs for the development center in Kolkata have not been incurred by the Company. The Company estimates that of the ₹40,862.50 thousand earmarked for utilization towards purchase of fit-outs for new development centres in Kolkata and Hyderabad in Fiscal 2020 and it has utilized ₹ 719.79 thousand.
- (ii) In addition, the Company was unable to open the second development center in Hyderabad in Fiscal 2020 due to the business disruption caused by Covid-19, despite inspecting potential sites for such development center in January 2020. While the Company has an existing operational office in Bangalore, it has no existing ground presence in Hyderabad and in light of the business disruption caused by Covid-19, the Company considers it economically prudent to expand the existing Bangalore Office in such manner to have all functions instead of setting up a new development center in Hyderabad.
- (iii) The outbreak of Covid-19 and the subsequent lockdown has created an uncertain scenario resulting in disruption of the Company's business and has further had an impact on the cash flow of the Company. The nature of such impact is expected to be long-term and requires the Company to preserve its cash. The Company has thus deliberated upon its growth strategies and would like to refrain from incurring large expenditures and would instead attempt to expand its existing center in Bangalore, which is already fully furnished, resulting in preservation of cash.
- (iv) Further of approximately ₹54,875.19 thousand allocated for utilization towards purchase of IT hardware and network equipment in the Objects, ₹1,261.79 thousand have been utilized by the Company, setting a furnished office space in Kolkata. However, as the adverse impact of Covid-19 as described above requires the preservation of cash, the Company intends to reduce such expenditures by leasing the necessary equipment and utilizing cloud solutions instead of purchasing such equipment.
- (v) Further as disclosed on page 92 of the Prospectus, the working capital requirement of the Company for Fiscals 2019, 2020 and 2021 cumulatively was calculated to be ₹160,700.78 thousand. Of this,

₹ 60,000.00 thousand was proposed to be funded through the Net Proceeds of the Issue and ₹ 100,700.78 thousand was to be funded through internal accruals / general corporate funds, as disclosed in the Prospectus. However, owing to the business disruption caused by Covid-19 and the consequent reduction and uncertainty in cash flow, the Company proposes to reduce the allocation of its internal accruals towards its working capital requirements of ₹ 100,700.78 to ₹ 15,558.07 thousand and such shortfall will be fulfilled through the unutilized portion of the Net Proceeds. The preserved internal accruals over and above utilization towards working capital requirements would enable the Company to meet any cash flow challenges arising out of the business disruption due to Covid-19 and will ensure business continuity and ability to incur costs relating to human capital.

Considering the above reasons and/or justifications, the Board of Directors of the Company, on recommendation of the Audit Committee, have decided to vary the Objects by way of deploying an additional amount of ₹ 85,142.71 thousand towards working capital requirement and using an amount of ₹ 8,613.40 thousand towards the expansion of the existing Kolkata and Bangalore office instead of the Kolkata and Hyderabad office.

#### E. The proposed time limit within which the proposed varied objects would be achieved:

The proposed time limit within which the proposed varied objects would be achieved are as under:

(₹ in '000)

Objects of the issue upon variation	Estimated utilization upon varying objects	Estimated Utilisation in Fiscal 2021	Estimated Utilisation in Fiscal 2022	Estimated Utilisation in Fiscal 2023
Purchase of IT hardware and network equipments for development centers in Kolkata and Bangalore	8,613.40	2,153.35	4,306.70	2,153.35
Funding working capital requirements of the Company	1,03,465.68	31,039.70	72,425.98	-
General Corporate purposes	10,202.56	3,060.77	7,141.79	-
	<b>1,22,281.64</b>	<b>36,253.82</b>	<b>83,874.47</b>	<b>2,153.35</b>



**F. The clause-wise details as specified in sub-rule (3) of rule 3 as was required with respect to the originally proposed objects of the issue:**

Sub-clause	Requirement	Page no. of the Prospectus	Disclosure in the Prospectus																		
(a)	The objects of the offer	88	<p>The Objects as per the Prospectus are set forth below:</p> <p>1 Purchase of IT hardware and network equipments for development centers in Kolkata and Hyderabad</p> <p>2 Purchase of fit outs for new development centers in Kolkata and Hyderabad</p> <p>3 Funding working capital requirements of the Company</p> <p>4 General Corporate purposes</p>																		
(b)	The purpose for which there is a requirement of funds	88	<p><b>Utilisation of Net proceeds:</b> The Company had, in terms of the Prospectus, raised an amount of ₹ 230,000.00 thousand (Gross Proceeds) after deducting issue related expenses amounting to ₹ 196,448.50 thousand (Net Proceeds) towards the following objects:</p> <table border="1"> <thead> <tr> <th>Sr No.</th> <th>Particulars</th> <th>₹ in '000</th> </tr> </thead> <tbody> <tr> <td>(a)</td> <td>Purchase of IT hardware and network equipments for development centers in Kolkata and Hyderabad</td> <td>54,875.19</td> </tr> <tr> <td>(b)</td> <td>Purchase of fit outs for new development centers in Kolkata and Hyderabad</td> <td>40,862.50</td> </tr> <tr> <td>(c)</td> <td>Funding working capital requirements of the Company</td> <td>60,000.00</td> </tr> <tr> <td>(d)</td> <td>General corporate purposes</td> <td>40,710.81*</td> </tr> <tr> <td></td> <td><b>Total</b></td> <td><b>196,448.50*</b></td> </tr> </tbody> </table>	Sr No.	Particulars	₹ in '000	(a)	Purchase of IT hardware and network equipments for development centers in Kolkata and Hyderabad	54,875.19	(b)	Purchase of fit outs for new development centers in Kolkata and Hyderabad	40,862.50	(c)	Funding working capital requirements of the Company	60,000.00	(d)	General corporate purposes	40,710.81*		<b>Total</b>	<b>196,448.50*</b>
Sr No.	Particulars	₹ in '000																			
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(d)	General corporate purposes	40,710.81*																			
	<b>Total</b>	<b>196,448.50*</b>																			
			<p><i>*the amount allocated towards general corporate purposes underwent a change from ₹ 40,710.81 thousand to ₹ 45,729.49 thousand after the Prospectus was filed by the Company due to reduced offer related expenditure and accordingly Net Proceeds underwent a change from ₹ 196,448.50 thousand to ₹ 201,467.18 thousand.</i></p>																		
(c)	The funding plan (means of finance)	88	<p><b>Means of Finance</b></p> <p>The fund requirements set out below are proposed to be entirely funded from the Net Proceeds. Accordingly the Company had confirmed that there is no requirement to make firm arrangements of finance under Regulation 4(2) (g) of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Issue and existing identifiable internal accruals</p>																		
(d)	The summary of the project appraisal report, if any	-	No appraisal report was sought in this connection.																		

Sub-clause	Requirement	Page no. of the Prospectus	Disclosure in the Prospectus																														
(e)	The schedule of implementation of the project	88	<p>The schedule of implementation of project and deployment of funds as per the Prospectus is set forth below:</p> <p style="text-align: right;">(₹ in '000)</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount</th> <th>Estimated utilization in fiscal 2019</th> <th>Estimated utilization in fiscal 2020</th> <th>Estimated utilization in fiscal 2021</th> </tr> </thead> <tbody> <tr> <td>Purchase of IT hardware and network equipments for development centers in Kolkata and Hyderabad</td> <td>54,875.19</td> <td>5,158.55</td> <td>49,716.64</td> <td>-</td> </tr> <tr> <td>Purchase of fit outs for new development centers in Kolkata and Hyderabad</td> <td>40,862.50</td> <td>-</td> <td>40,862.50</td> <td>-</td> </tr> <tr> <td>Funding working capital requirements of the Company</td> <td>60,000.00</td> <td>10,000.00</td> <td>40,000.00</td> <td>10,000.00</td> </tr> <tr> <td>General corporate purposes</td> <td>40,710.81*</td> <td>5,000.00</td> <td>35,710.81</td> <td>-</td> </tr> <tr> <td><b>Total</b></td> <td><b>196,448.50*</b></td> <td><b>20,158.55</b></td> <td><b>166,289.95</b></td> <td><b>10,000.00</b></td> </tr> </tbody> </table>	Particulars	Amount	Estimated utilization in fiscal 2019	Estimated utilization in fiscal 2020	Estimated utilization in fiscal 2021	Purchase of IT hardware and network equipments for development centers in Kolkata and Hyderabad	54,875.19	5,158.55	49,716.64	-	Purchase of fit outs for new development centers in Kolkata and Hyderabad	40,862.50	-	40,862.50	-	Funding working capital requirements of the Company	60,000.00	10,000.00	40,000.00	10,000.00	General corporate purposes	40,710.81*	5,000.00	35,710.81	-	<b>Total</b>	<b>196,448.50*</b>	<b>20,158.55</b>	<b>166,289.95</b>	<b>10,000.00</b>
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			<i>*as stated above</i>																														
(f)	The interim use of funds	94	Pending utilization for the purposes described above, the Company had undertaken to temporarily invest the Net Proceeds in deposits only in one or more scheduled commercial banks included in the Second Schedule of the Reserve Bank of India Act, 1934, as may be approved by the Board of Directors of the Company. Further, in accordance with Section 27 of the Companies Act 2013, the Company confirms that pending utilisation of the Net Proceeds, it shall not use the funds for any buying, trading or otherwise dealing in any equity or equity linked securities of any listed company or for any investment in the equity market																														

#### G. The risk factors pertaining to the new objects and estimated financial impact of the proposed alteration on the earnings and cash flow of the company:

The management proposes to use the unutilised proceeds for funding the working capital requirements and for expansion of development centres at Kolkata and Bangalore. The estimates for usage of the unutilized proceeds have not been appraised by any third party and are based on the current economic and market conditions. Further, such estimates are subject to change depending on the economic conditions at the national and global level, changes in regulatory controls, any modification to the existing business strategies, change in the financial condition of the company and any other unforeseen circumstances which are beyond the control of the management. Further, there is no assurance that deployment of funds toward working capital will be profitable and will help in business growth and expansion of the Company. There is also no assurance that expansion of the Bangalore office will be more profitable than the proposed object stated in the Prospectus, of opening a new office in Hyderabad.

The proposed variation will ease the additional burden on finance plans and internal accruals of the Company. However, any unforeseen economic, market, business conditions or any other conditions

beyond the control of the management may lead to escalation in costs, deteriorate the working capital position of the company and such incurrance of additional costs towards the revised objects may adversely affect the financial condition, results of operations and cash flow of the Company.

#### H. The other relevant information which is necessary for the members to take an informed decision on the proposed resolution:

None. All details are mentioned in the explanatory statement

The Company shall undertake the corporate action in relation to the variation of Objects mentioned in item no.4 of this resolution, only if the aforesaid proposal of variation/deviation/alteration in the Objects is approved by more than 90% of the present and voting shareholders. Therefore, even if the special resolution is passed with the requisite majority but 10% or more of the present and voting shareholders dissent to the variation in the Objects, the Company will not act upon the corporate action authorized by item no. 4 of the resolution and the Objects will not be varied. Accordingly, the promoters of the Company will not be required to provide an exit offer to the dissenting shareholders, even if the special resolution is validly passed.

In terms of provision of section 13 and 27 of the Companies Act, 2013 and rules made thereunder and applicable provision of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018, the aforesaid proposal of variation of Objects is being placed before the shareholders at the AGM for their consideration and approval.

After the lockdown is lifted by the Central/State governments, statutory/ regulatory and other administrative authority, all relevant documents including copy of notice, resolution and explanatory statement in relation to proposed variation of Objects would be made available for inspection at the registered office of the Company on all working days, except Saturdays, Sundays and holidays, between 11.00 a.m. to 1.00 p.m. upto the date of annual general meeting. During the lockdown, the said document made available for inspection by the members through electronic mode or a member may write to the Company at vaishali.kondbhar@xelpmoc.in requesting for relevant document.

The Directors of the Company, who are the Promoters and their relatives, considered to be interested in this resolution to the extent of their shareholding in the Company, as they will not provide any exit offer to the dissenting shareholders.

Except above, none of the other Directors and/or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set forth in item no. 4.

The Board recommends the resolution set forth in Item No. 4 for approval of the members as a special resolution with majority of more than 90% of the voting shareholders voted in the favour of the resolution.

#### ITEM NO.5:

The purpose of the Scheme is to attract, reward and retain the following categories of eligible employees of the Company-

- (i) such permanent employees of the Company (present and future) whether working in India or outside India;
- (ii) Directors of the Company, whether a Whole-time Director or not (other than promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company);
- (iii) such other persons as may from time to time be allowed under applicable laws and as may be decided by Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination & Remuneration Committee which the Board has constituted to, inter alia, exercise certain powers with respect to share based benefits schemes formulated by the Company).

The Company views employee stock options as instruments that would enable the employees to share the value they create for the Company and contribute to the Company's growth in the years to come.

In accordance with the terms of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations") and the Scheme, the options would be granted in one or more tranches as may be decided by the Board, from time to time.

Pursuant to Regulation 6 of the SEBI SBEB Regulations, the Company is seeking members' approval to offer the scheme to eligible employees of the Company as decided in this behalf from time to time.

The main features of the Scheme are as under:

#### a) Brief description of the Scheme:

The Scheme shall be called as Xelpmoc Design and Tech Limited Employees Stock Option Scheme – 2020 ("Scheme"). Company proposes to introduce the Scheme for the benefit of the Employees of the Company and Options granted under the Scheme shall vest on satisfaction of vesting conditions which can thereafter be exercised resulting in allotment of fresh equity shares of the Company. All questions of interpretation of the Scheme shall be determined by the Nomination and Remuneration Committee and such determination shall be final and binding.

#### b) Total number of Options to be granted:

The total number of options to be granted under the Scheme shall not exceed 5,00,000 (Five Lakhs) options. Each option when exercised shall be converted into 1 Equity Share of ₹ 10/- (Rupees Ten) each fully paid-up. The number of options shall stand adjusted on account of any corporate actions taking place in the Company.

#### c) Identification of classes of employees entitled to participate in Scheme:

- i) Permanent employees of the Company (present & future), whether working in India or outside India;
- ii) Director of the Company, whether a whole-time director or not;
- iii) Such other persons, as may from time to time be allowed under Applicable Laws and as may be decided by the Committee.

Following persons are not eligible to be granted options under the Scheme:

- i) an employee who is a Promoter or belongs to the Promoter Group;
- ii) a Director who either by himself or through his/her relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company; and
- iii) an Independent Director within the meaning of the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### d) Requirements of vesting and period of vesting:

Options Granted under this Scheme would Vest over a maximum period of 7 years subject to a minimum gap of 1 year between grant & first vesting, which may be based upon the performance of the Individual, Team including Company overall performance as well. The specific vesting schedule and vesting conditions subject to which vesting would take place would be outlined in the document given to the Option Grantee at the time of Grant of Options.

**e) Maximum period within which the options shall be vested:**

All the options granted on any date shall vest over a period of upto 7 (Seven) years from the date of grant of such options. Vesting of Options would be subject to continued employment with the Company as detailed in the Scheme.

**f) Exercise price or pricing formula:**

The Exercise price of the shares will be based upon the Market Price of the shares which shall mean the latest closing price on a recognised stock exchange on which the shares of the Company are listed on the date immediately prior to the date of meeting of Nomination and Remuneration Committee ("Committee") in which the grant of options is approved.

Since the equity shares of the Company are listed on more than one stock exchange, then the closing price on the stock exchange having higher trading volume shall be considered as the market price.

Committee can provide suitable discount or charge premium upon the price arrived as per above formula.

**g) Exercise period and the process of Exercise:**

Eligible Employee will be permitted to exercise vested options during the exercise period which shall be 7 years starting from the date of respective vesting of the options or such other period from the date of respective vesting as may be decided by the Committee, which will vary from Grantee to Grantee as may be decided by the Committee at the time of respective grant, but the exercise period decided by the Committee shall not exceed a period of 7 years from the date of the respective vesting of the options. The options not exercised during the respective exercise period shall lapse.

The vested options shall be exercisable by the employees by a written application to the Company expressing his/her desire to exercise such vested options in such manner and on such form as may be prescribed by the Committee. The vested options shall lapse if not exercised within the specified exercise period.

**h) Appraisal process for determining the eligibility of employees under the Scheme:**

The appraisal process for determining the eligibility shall be decided from time to time by the Committee.

The employees would be granted options under the Plan based on various parameters including but not limited to:

1. Loyalty: It will be determined on the basis of tenure of employment of an Employee in the Company,
2. Performance: Employee's performance during the financial year on the basis of the parameters decided by the management,
3. Designation: Employee's designation as per the HR Policy of the company,
4. The present and potential contribution of the Employee to the success of the Company,
5. High market value/difficulty in replacing the Employee,

6. High risk of losing the Employee to competition,
7. Value addition by the new entrant, if any, and
8. Employment Terms.

**i) Maximum number of Options to be issued per employee and in aggregate:**

The maximum number of Options that can be granted to any eligible employee during any one-year shall not equal or exceed 1% of the issued capital of the Company at the time of grant of options unless otherwise approved by the shareholders. However the aggregate number of options to be issued shall at no time exceed 5,00,000 options.

**j) Maximum quantum of benefits to be provided per employee under the Scheme:**

The maximum quantum of benefits underlying the options issued to an eligible employee shall be equal to the difference between the option exercise price of the option and the market price of the shares as on the exercise date.

**k) Implementation and administration of the scheme**

The Scheme shall be implemented by Direct Route and shall be administered by the Nomination and Remuneration Committee of the Company which for the purpose of this Scheme is designated as "Compensation Committee" as required under SEBI (Share Based Employee Benefit) Regulations, 2014.

**l) Whether the scheme involves new issue of shares by the Company or secondary acquisition by the Trust or both**

New issue of shares by the Company.

**m) Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:**

Not Applicable.

**n) Maximum percentage of secondary acquisition that can be made by the Trust for the purposes of the Scheme:**

Not Applicable.

**o) Accounting and Disclosure Policies:**

The Company will confirm to the disclosures and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB) Regulation, 2014, or as may be prescribed by regulatory authorities from time to time.

**p) Method of option valuation:**

The Company shall adopt the 'fair value method' of valuation of options.

**q) Declaration:**

As the company is adopting fair value method, presently there is no requirement for disclosure in director's report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' Report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' Report.

Consent of the members is being sought by way of Special Resolution for item no. 5 pursuant to Section 62(1) (b) and all other applicable provisions, if any, of the Act and as per Regulation 6 of the SEBI (SBEB) Regulations 2014.

After the lockdown is lifted by the Central/State governments, statutory/ regulatory and other administrative authority, all relevant documents pertaining to Xelpmoc Design and Tech Limited Employees Stock Option Scheme – 2020 ("Scheme") would be made available for inspection at the registered office of the Company on all working days, except Saturdays, Sundays and holidays, between 11.00 a.m. to 1.00 p.m. upto the date of annual general meeting. During the lockdown, the said document made available for inspection by the members through electronic mode or a member may write to the Company at vaishali.kondbhar@xelpmoc.in requesting for relevant document.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution mentioned at Item No.5, except to the extent of the stock options that have been or may be granted to them & their relatives under the Scheme.

The Board recommends the resolution mentioned at Item No.5 for your approval by way of Special Resolution.

**ITEM NO.6:**

Mr. Soumyadri Bose has a bachelor's degree in electrical engineering and a master's degree in business management. He is Business leader, Strategic Advisor and Investor. He has successfully led businesses that were either new, or suffered flat growth, and were indeed cases for scale and turnaround. He is a strategic thinker who connects seemingly unconnectable dots and creates profitable and sustainable ventures. However, his foremost strength is with people. A firm believer in servant-leadership, he has built, worked with, and led highly dispersed and diverse teams across four continents, and numerous nationalities.

He has 26 years of experience of holding executive leadership positions globally with transnational companies such as Siemens, Dassault and Hewlett Packard. He is now advising Chairpersons and Executive Board Members on their growth and operating strategies, market-entry, product and portfolio rationalisation, digitalisation and application of industry 4.0 technologies. He is co-founder of GoFar Advisory and Investments Pte Ltd. (Singapore). GoFar is a 360-degree business advisory and investment firm that works with a select list of inbound, global-minded companies.

The Members of the Company on the recommendation of Nomination and Remuneration Committee, Audit Committee and Board of Directors of the Company, vide special resolution dated February 19, 2020 appointed Mr. Soumyadri Bose as a Non-Executive and Non-Independent Director of the Company w.e.f. February 20, 2020, on such terms and condition including remuneration as mentioned below:

Sr. No.	Particular	Details
1.	Corporate Strategy and Advisory Fees	Shall be entitled for Corporate Strategy and Advisory Fees of ₹ 25,000/- per month which may be enhanced upto ₹ 2,50,000/- per month, for a period of 3 years from the date of his appointment based on effective utilisation of his expertise, time and skill for business growth, strategies and expansion of the Company.  Based on effective utilisation of his expertise, time and skill for business growth, strategies and expansion of the Company and subject to approvals of Nomination and Remuneration Committee, Audit Committee and Board of Directors of the Company, the aforesaid Corporate Strategy and Advisory Fees may be increased from ₹ 2,50,000/- upto to such limit as specified in Schedule V of the Companies Act, 2013.
2.	Sitting Fees	No sitting fees shall be paid for attending meeting of the Board or any committees thereof.
3.	Stock Options	upto 67,155 options in one or more tranches in any financial year and/or in aggregate.

The Company is immensely benefiting the expertise of Mr. Soumyadri Bose as Core Strategist in business development and the impact of which can easily seen from the quarterly results of the Company, however for obtaining expert advice from Mr. Soumyadri Bose, the Company needs to pay Corporate Strategy and Advisory fees to him and which may cross the limit specified Regulation 17(6) (ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

It is in the interest of the Company to take the approval by way of Special Resolution, which will empowers Board to pay Corporate Strategy and Advisory fees to Mr. Soumyadri Bose, and the payment of such fees may exceeds fifty percent of the total annual remuneration payable to all Non-Executive Directors of the Company, hence pursuant to Regulation 17(6) (ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of Members of the Company is being sought by way of Special Resolution.

After the lockdown is lifted by the Central/State governments, statutory/ regulatory and other administrative authority, all relevant documents pertaining to this resolution would be made available for inspection at the registered office of the Company on all working days, except Saturdays, Sundays and holidays, between 11.00 a.m. to 1.00 p.m. upto the date of annual general meeting. During the lockdown, the said document made available for inspection by the members through electronic mode or a member may write to the Company at vaishali.kondbhar@xelpmoc.in requesting for relevant document.

Save and except Mr. Soumyadri Bose and his relatives, to the extent of their shareholding, if any, in the Company, None of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set forth in Item No. 6 of the Notice.



The Board recommends the resolution set forth in Item No.6, as Special Resolution for the approval of the Members.

#### ITEM NO.7

Mr. Pranjal Sharma is a B.A. (Hons,) Economics from University of Delhi. He has done post graduate programme in media, Times Centre for Media Studies and also done Chevening Scholarship for Executive Programme in print media at University of Westminster, London.

He is an economic analyst, advisor and writer who focuses on technology, globalisation and media. He guides projects on economic forecasting, business intelligence and public diplomacy with Indian and global organizations. Mr. Pranjal has over 31 years of experience in economic media, mostly in leadership roles. Pranjal served as a member on the Global Agenda Council on Transparency and Anti-Corruption at the World Economic Forum (WEF) for eight years. He is now on the Advisory Board of Partnership against Corruption Initiative of WEF and a member of WEF's Expert Network. Currently he is strategic advisor to Vibgyor High School, India & Senior Advisor to KPMG in India and Columnist, Business Standard, DNA newspaper and Business World magazine. In 2012-14, he served as Advisor strategy to Ministry of Information and Broadcasting, Govt of India and Brand (at public service broadcaster Prasar Bharati) where he helped bring in industry best practices and enabled creation of its digital strategy. As Founding Executive Editor at Bloomberg UTV India, he helped launch and run the network (2007-12). He also served as advisor to Marketing, Amrop India (2015-17) and in Federation of Indian Chambers of Commerce and Industry was involved in advisory policy and public engagement (2015-17). He is a frequent speaker at events run by leading chambers of industry on policy advocacy and leads public discourse at several platforms in India and abroad, which include Davos summit by World Economic Forum (WEF); the St Gallen Symposium, Horasis Global Summit and the Web Summit.

The Members of the Company on the recommendation of Nomination and Remuneration Committee, Audit Committee and Board of Directors of the Company, vide special resolution dated February 19, 2020 appointed Mr. Pranjal Sharma as a Non-Executive and Non-Independent Director of the Company w.e.f. February 20, 2020, on such terms and condition including remuneration as mentioned below:

Sr. No.	Particular	Details
1.	Corporate Strategy and Advisory Fees	Shall be entitled for Corporate Strategy and Advisory Fees of ₹ 25,000/- per month which may be enhanced upto ₹ 2,50,000/- per month, for a period of 3 years from the date of his appointment based on effective utilisation of his expertise, time and skill for business growth, strategies and expansion of the Company. Based on effective utilisation of his expertise, time and skill for business growth, strategies and expansion of the Company and subject to approvals of Nomination and Remuneration Committee, Audit Committee and Board of Directors of the Company, the aforesaid Corporate Strategy and Advisory Fees may be increased from ₹ 2,50,000/- upto to such limit as specified in Schedule V of the Companies Act, 2013.

2.	Sitting Fees	No sitting fees shall be paid for attending meeting of the Board or any committees thereof.
3.	Stock Options	upto 67,155 options in one or more tranches in any financial year and/or in aggregate.

The Company is immensely benefiting the expertise of Mr. Pranjal Sharma as Core Strategist in business development and the impact of which can easily seen from the quarterly results of the Company, however for obtaining expert advice from Mr. Pranjal Sharma, the Company needs to pay Corporate Strategy and Advisory fees to him and which may cross the limit specified Regulation 17(6) (ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

It is in the interest of the Company to take the approval by way of Special Resolution, which will empowers Board to pay Corporate Strategy and Advisory fees to Mr. Pranjal Sharma, and the payment of such fees may exceeds fifty percent of the total annual remuneration payable to all Non-Executive Directors of the Company, hence pursuant to Regulation 17(6) (ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of Members of the Company is being sought by way of Special Resolution.

After the lockdown is lifted by the Central/State governments, statutory/ regulatory and other administrative authority, all relevant documents pertaining to this resolution would be made available for inspection at the registered office of the Company on all working days, except Saturdays, Sundays and holidays, between 11.00 a.m. to 1.00 p.m. upto the date of annual general meeting. During the lockdown, the said document made available for inspection by the members through electronic mode or a member may write to the Company at vaishali.kondbhar@xelpmoc.in requesting for relevant document.

Save and except Mr. Pranjal Sharma and his relatives, to the extent of their shareholding, if any, in the Company, None of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set forth in Item No. 7 of the Notice.

The Board recommends the resolution set forth in Item No.7, as Special Resolution for the approval of the Members.

By Order of the Board of Directors  
For Xelpmoc Design and Tech Limited

Place: Mumbai  
Date: Auguts 14, 2020

Vaishali Kondbhar  
Company Secretary

**ANNEXURE TO THE NOTICE****Details of the Directors seeking appointment/re-appointment/Ratification of appointment in the forthcoming Annual General Meeting****[Pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting]****ANNEXURE A**

Name of the Director	Mr. Srinivas Koora
DIN	07227584
Date of Birth	02-10-1975
Age	44 Years
Date of First Appointment on the Board	16-09-2015
Qualification	Degree of Bachelor of Commerce from the Osmania University & Degree of Master of Business Administration from Swami Ramanand Teerth Marathwada University, Nanded
Brief Resume, Experience and Expertise in Functional Area	Mr. Srinivas Koora is a Whole-time Director & CFO of the Company. He is primarily responsible for all aspects of finance, investor relations, fund raising, controlling, accounting, financial reporting, tax compliance, financial systems implementation, and devising the strategy for our Company. He has more than 18 years of experience in the field of accounts and finance. Prior to joining our Company, he has served as the Deputy Chief Financial Officer at Just Dial Limited.
Number of Meetings of the Board attended during the year	Information pertaining to number of Board/Committee Meetings attended during the year is provided in the Corporate Governance Report which forms part of the Annual Report (2019-20), which is circulated along with this AGM Notice
Remuneration last drawn	Please refer remuneration clause of Corporate Governance report which forms part of the Annual Report (2019-20), which is circulated along with this AGM Notice. which forms part of the Annual Report (2019-20), which is circulated along with this AGM Notice.
Remuneration sought to be paid	Mr. Srinivas Koora shall be paid remuneration as per resolution passed by the members of the Company
List of Other Bodies Corporate in which Directorships Held	1. Tijoree ECom Private Limited 2. Agronauts Technologies Private Limited 3. Xap Technologies Private Limited 4. Gofar Technologies Private Limited (Formerly known as Saka Tech Labs Private Limited) 5. Signal Analytics Private Limited
Membership(s)/Chairmanship(s) of the committees of Directors of other Companies	NIL
Shareholding in the Company	25,36,598 Equity Shares
Relationship with other Directors and Key Managerial Personnel of the Company	There is no inter-se relationship between Mr. Srinivas Koora & other members of the Board and Key Managerial Personnel of the Company.

## ANNEXURE B

Name of the Director	Mrs. Karishma Bhalla
DIN	08729754
Date of Birth	09-01-1982
Age	38 Years
Date of First Appointment on the Board	14-08-2020
Qualification	MBA, B.TECH (Computer Science)
Brief Resume, Experience and Expertise in Functional Area	<p>She was a Managing Director and Partner at the Boston Consulting Group (BCG). She was a core member of BCG's Consumer and Retail Practice and led the digital marketing and personalization topic for BCG and has contributed to the press on important issues within luxury (impact of depreciating currency on luxury) and consumption evolution. She also works actively in the digital consumption space, collaborating with leading players, to shape business models tapping digital opportunity pools. She has advised several international clients on entry strategies and winning in the Indian market and has led multiple engagements anchored in the consumer space including new business development, digital acceleration and brand redesign.</p> <p>Select engagements highlighted below:</p> <ul style="list-style-type: none"> <li>• Demand spaces led growth agenda and strategic business plan development for the Indian arm of a leading MNC focused on the food space in India.</li> <li>• E-commerce acceleration – across food and personal care - for one of the leading Indian FMCG players.</li> <li>• E-commerce acceleration – across food and personal care - for one of the leading Indian FMCG players.</li> <li>• Market landscaping of multiple consumer facing digital business models in India for a VC players evaluating India.</li> <li>• Due diligence and business planning for a Japanese Alco-bev player evaluating India entry</li> <li>• Sports strategy for the largest sports broadcaster in India.</li> <li>• Personalization with a leading pay TV players.</li> </ul> <p>She has been closely involved with the women's initiative at BCG and is actively involved with multiple groups to drive higher women participation in the workforce and has also been working actively on CII-BCG collaboration in the media space and has authored three papers (2015, 2016 and 2017) as part of the same and has authored multiple thought papers.</p>
Number of Meetings of the Board attended during the year	Not Applicable
Remuneration last drawn	Not Applicable
Remuneration sought to be paid	Please refer the resolution set forth in item no.3 of the notice.
List of Other Bodies Corporate in which Directorships Held	Taramis Labs Private Limited
Membership(s)/Chairmanship(s) of the committees of Directors of other Companies	NIL
Shareholding in the Company	NIL
Relationship with other Directors and Key Managerial Personnel of the Company	There is no inter-se relationship between Mrs. Karishma Bhalla & other members of the Board and Key Managerial Personnel of the Company.



## XELPMOC DESIGN AND TECH LIMITED

**CIN: L72200KA2015PLC082873**

**Registered Office:** #17, 4<sup>th</sup> Floor, Agies Building, 1<sup>st</sup> A Cross, 5<sup>th</sup> Block, Koramangala, Bengaluru -560034.  
Tel.: 080 4370 8360

Website: www.xelpmoc.in Email: vaishali.kondbhar@xelpmoc.in

### E-COMMUNICATION REGISTRATION FORM

Dear Shareholder,

Pursuant to provisions of Rule 11 of the Companies (Accounts) Rules, 2014 and Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, Companies can send Annual Report in electronic mode to shareholders who have registered their email addresses for the purpose. Further, according to provisions of Rules 18 of the Companies (Management and Administration) Rules, 2014, the Company required to provide an advance opportunity at least once in a financial year, to the member to register his/her e-mail address and changes therein and such request may be made by only those members who have not got their email id recorded or to update a fresh email id and not from the members whose e-mail ids are already registered.

We therefore request to all our shareholders to intimate by sending the duly filled form given below to receive communication from the Company in electronic mode to our Investor Service Department at the Registered Office of the Company. You can also download the attached registration form from our website at <https://www.xelpmoc.in/investorrelations>

***Let's be part of this 'Green Initiative'!***

***Please note that as a member of the Company you will be entitled to receive all such communications in physical form, upon request.***

Best Regards,

**Vaishali Kondbhar**  
Company Secretary

### E-COMMUNICATION REGISTRATION FORM

To,

**KFin Technologies Private Limited**

**Unit: Xelpmoc Design and Tech Limited**

Selenium Tower B, Plot 31-32,  
Gachibowli Financial District,  
Nanakramguda, Hyderabad, Telangana – 500 032  
Phone No.: +91 40 6716 2222

E-mail: einward.ris@kfintech.com

Dear Sir / Madam,

I hereby register / update my email address provided below for receiving all communication from the Company through electronic mode:

<b>Folio No. / DP ID &amp; Client ID</b>	
<b>Name of the First Registered Holder</b>	
<b>Name of the Joint Holder(s), (if any)</b>	
<b>Registered Address</b>	
<b>Email ID (to be Registered)</b>	
<b>Signature of the First Registered Holder</b>	
<b>Date</b>	

Notes:

1. On registration / updation, all the communications will be sent to the registered e-mail Id.
2. The form is also available on the website of the Company www.xelpmoc.in under the heading "Investor relations" by the name "E-Communication Registration Form".
3. Members holding shares in electronic mode are requested to ensure to keep their e-mail Id updated with the Depository Participants with whom they are holding their Demat Account.
4. Members are requested to keep their depository participants / Company's Registrar - KFin Technologies Private Limited informed as and when there is any change in the e-mail Id. Unless, the email Id given hereunder is changed by you by sending another communication in writing, the Company will continue to send all the communication to you on the above mentioned email Id.