

September 8, 2020

To

<b>BSE Limited</b> Department of Corporate Services Listing Department P J Towers Dalal Street Mumbai – 400001 <i>Scrip Code: 542367</i>	<b>National Stock Exchange of India Limited</b> Listing Department, Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051 <i>Scrip Symbol: XELPMOC</i>
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Dear Sir/Madam,

**Sub: Intimation Under Regulation 30 and Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations")**

In accordance with Regulation 30 and Regulation 47 of Listing Regulations, please find enclosed herewith copies of the notice to shareholders published today i.e. September 8 2020, in The Times of India (English Newspaper) and Hosadigantha (Kannada Newspaper) in respect of variation in the objects of the Issue as stated in the prospectus of the Company dated January 30, 2019 proposed to be passed as a special resolution with majority of more than 90% of the voting shareholders voted in the favour of the resolution.

The same has also been uploaded on the Company's website which may be viewed at <https://www.xelpmoc.in/investorrelations>.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
**For Xelpmoc Design and Tech Limited**

**Vaishali Kondbhar**  
**Company Secretary and Compliance Officer**  
**Enc: as above**

**XELPMOC DESIGN AND TECH LIMITED**

Regd & Corp Address: #17, 4<sup>th</sup> Floor, Agies Building, 1<sup>st</sup> A Cross, 5<sup>th</sup> Block, Koramangala, Bengaluru – 560034  
Phone number: 080 4370 8360 | Website: [www.xelpmoc.in](http://www.xelpmoc.in) | Email: [vaishali.kondbhar@xelpmoc.in](mailto:vaishali.kondbhar@xelpmoc.in)  
CIN NO: L72200KA2015PLC082873 | GST NO: 29AAACX1880G1Z5

# Centre strips 13 NGOs of foreign funding licence

## 'Allegedly Converted Tribals'

Bharti.Jain@timesgroup.com

New Delhi: The home ministry has suspended the foreign funding licence of 13 NGOs and associations for allegedly indulging in religious conversion in tribal-dominated areas in violation of provisions of the Foreign Contributions Regulation Act, 2010.

The FCRA licences of the 13 NGOs, granted registration to receive foreign donations for "religious" purposes, were suspended and their bank accounts frozen after intelligence reports pointed to their activities in tribal areas of some states, particularly Jharkhand, aimed at religious conversion of the locals to Christian faith.

Section 12(4) empowers FCRA authorities to suspend licence of an NGO/association that has indulged in activities

**A home ministry official said the 13 NGOs were served a show-cause notice pointing to the FCRA violations and asked to respond to the charges. But they did not reply within the prescribed time-limit**

aimed at conversion through inducement or force, either directly or indirectly, from one religion to another. The intelligence agencies are said to have pointed out the past record of these NGOs using foreign funds for religious conversion of tribals.

A home ministry official said the 13 NGOs were served a show-cause notice pointing to the FCRA violations and asked to respond to the charges. However, they did not reply within the prescribed time-limit. One of the NGOs gave a late response and the explanation was found unsatisfactory, said sources.

Accordingly, a decision was taken to suspend the licences of all the 13 entities under review. The MHA's FCRA website, however, lists only six NGOs whose FCRA licences were suspended in February this year. Four of these have an evangelical background, - Northern Evangelical Lutheran Church, Ecceosculus North Western Gossner Evangelical, New Life Fellowship Association and Evangelical Churches Association.

The 13 NGOs have been given six months to respond to the suspension notice and depending on their response, the FCRA licence will be cancelled or reinstated. In the past few years, some of the biggest foreign evangelical NGOs have seen action under FCRA. Compassion International was put on prior permission list, effectively freezing its donations to Indian NGOs. Its annual contributions in India at the time totalled several hundred crores. Also, many Indian NGOs receiving funding from Believers' Church, which was contributing 400 crore a year, were banned.

## Full deficit of GST compensation to states will be paid: Sources

TIMES NEWS NETWORK

New Delhi: The Centre on Monday asserted that the entire shortfall in compensation to states, irrespective of whether on account of GST implementation or the Covid pandemic, will be compensated and refuted the charge that it is reneging on its sovereign obligations.

Finance ministry sources clarified the Centre in its note on borrowing options circulated to all states had clearly said the same. "It has never been the stand of Finance Minister Nirmala Sitharaman that the loss of revenue due to Covid would not be compensated," an official said.

The explanation came in the context of some political parties interpreting Sitharaman's reference to the pandemic as an "act of God" in the last meeting of the GST Council as reneging on commitments.

The official said that the Centre has time and again, committed that the states would be entitled to "full compensation".

# A major technological breakthrough: DRDO

Continued from page 1

In the Indian test on Monday, the hypersonic "cruise vehicle sustained its scramjet-powered flight path at a velocity of six times the speed of sound (Mach 6, or nearly 2km per second) for 22-24 seconds. It auto-ignited to fly on its own after separating from the 'launch vehicle', which took it to an altitude of 30km. The launch vehicle, in turn, was powered by the proven solid-propellant rocket motor of an Agni ballistic missile.

"It's a major technological breakthrough. The air-breathing scramjet engine was successfully flight-tested at hypersonic speed within the atmosphere, meeting all technical parameters. The test paves the way for development of many more critical technologies, materials and hypersonic vehicles," DRDO chairman DR G Satheesh Reddy told TOI.

PM Narendra Modi tweeted, "The scramjet engine developed by our scientists helped achieve a speed of six times the speed of sound. Very few countries have such capability today." Defence minister Rajnath Singh said it was a "landmark achievement" towards 'Atmanirbhar Bharat'. It

was now time to progress to the next phase with all "critical technologies" being established by the successful HSTDV flight test, using the indigenously developed scramjet propulsion system, he added.

The next phase will be to develop long-range hypersonic cruise missiles, which DRDO scientists said would be possible in five to six years. The complex technology behind the HSTDV, the maiden launch of which had failed in June last year, also has civilian applications like low cost launch of small satellites.

India still has to achieve sustained scramjet-powered hypersonic flight for a few minutes, which has been repeatedly demonstrated by the US, Russia and China. India has the ramjet-powered BrahMos supersonic cruise missiles, which fly at Mach 2.8 speed, developed jointly with Russia. Their strike range is being enhanced from the original 290km to well over 400km. A scramjet engine is an improvement over the ramjet engine because the former operates efficiently at hypersonic speeds and allows supersonic combustion using hydrogen fuel. Ramjets, in contrast, operate well at supersonic speeds around Mach 3 but their efficiency drops at hypersonic speeds.

## Kochhars got ₹64cr from Videocon: ED

Continued from page 1

In January, the ED attached assets of the Kochhars worth Rs 78 crore as "proceeds of crime". In its provisional attachment order, the ED accused the banker and her husband of receiving Rs 64 crore from Videocon in NuPower Renewables Ltd, owned by Deepak Kochhar. The amount was transferred into the account of NuPower Renewables in Sept 2009, a day after Chanda Kochhar-led ICICI Bank sanctioned a loan of Rs 300 crore to Videocon International Electronics Limited.

Chanda Kochhar is accused of "illegal sanctioning loans" worth Rs 1,875 crore to Videocon group of companies. It was the CBI which filed an FIR against the former ICICI Bank CEO and her husband on January 22, 2019. Based on CBI's FIR, the ED initiated an investigation under the Prevention of Money Laundering Act trailing Rs 325 crore Deepak Kochhar allegedly received in his NuPower Renewables from two Mauritius-based entities. Chanda Kochhar was instrumental in ICICI Bank refinancing huge loans to the Videocon group which later turned into non-performing assets for the bank.

**IDBI BANK LIMITED**  
 Regd. Off: IDBI Tower, WTC Complex, Cuffe Parade, Mumbai-400 005  
 CIN No: L65190MH2004G01148838

**RFP for Engagement of Service Provider for Relocation of Near Disaster Recovery Site (NDR) Under Hosting Model**

IDBI Bank invites sealed proposals from eligible bidders for the above RFP. Please visit Bank's website [www.idbibank.in](http://www.idbibank.in) for details. Note: Any further Addenda / Corrigenda / Extension of dates / Clarifications / Responses to bidders' queries in respect of the above RFP shall be posted only on Bank's website and no separate notification shall be issued in the newspapers. Bidders are therefore requested to regularly visit Bank's website to keep themselves updated in this regard.

**INLAND WATERWAYS AUTHORITY OF INDIA**  
 (Ministry of Shipping, Govt. of India)  
 A-13, Sector-1, Noida-201 301 (U.P.)  
 Phone : 0120 - 2544036, 2544040

**Employment Notice No. IWAI-17011/20/2020-Admn Dated 07/09/2020**

Inland Waterways Authority of India (IWAI) invites application from Indian nationals working in offices of Central/State Governments / Public Sector Undertakings/ Statutory or Autonomous bodies for filling up of the one vacant post of Deputy Director (Finance & Accounts) on deputation basis for a period of three years for posting at IWAI, Kolkata, Regional Office.

The last date for receipt of application is 45 days from date of publication of this advertisement in Employment News, or by 22/10/2020 whichever is later. Applications in prescribed proforma through proper channel to be addressed to the Assistant Secretary (Adm. & Rec'tt.), IWAI, A-13, Sector-1, Noida-201301 (U.P.), along with self-attested copies of certificates, last 5 years' (from 2014-2015 onwards) APAR's, testimonials in support of the eligibility criteria as stipulated in the advertisement through registered post / speed post only. For further details the website of IWAI viz [www.iwai.nic.in](http://www.iwai.nic.in) may be visited.

Sd/- SECRETARY

**OFFICE OF THE PRINCIPAL S.M.S. MEDICAL COLLEGE & CONTROLLER OF THE ATTACHED HOSPITALS, JAIPUR**  
 No-F/MC/Store/2020-21/2020-08 Dated:- 2.9.2020  
**E-TENDER NOTICE No. 76-97/2020-21**

The office of the Principal and Controller of the attached hospitals, Jaipur, SMS medical college, Jawahar Lal Nehru Marg, Jaipur invites Online Bids for Supply and Installation of Various Items/Equipments/Services at Various Departments of SMS Medical College, Jaipur, from reputed firms/companies/Individuals having nationally and internationally.

Date of Publishing Tender Documents	Bid Submission End Date	Bid Opening Date	Total Items in NIT	Total Value of NIT (In Lac)	UBN No.
03.09.2020 At 12.00 PM	22.09.2020 at 04.00 PM	23.09.2020 at 10.30 AM	12	Rs. 307.90 (Approx)	SMS2021 GLOB02031 to SMS2021 GLOB02041

1. All other information related to this NIT can be seen and downloaded from web site <http://eproc.rajjasthan.gov.in> and <http://sppp.rajjasthan.gov.in>.  
 2. Tender shall be submitted as per mentioned in detailed notice, for online tenders through website [www.eproc.rajjasthan.gov.in](http://www.eproc.rajjasthan.gov.in) and for offline tender physically submitted in sealed envelopes accordingly.

DIPR/C/6997/2020 PRINCIPAL & CONTROLLER

**CITY CORPORATION BELAGAVI**  
 No/CCB/PWD/EE/DM/TND/E-proc-10/2020-21 Dated:05-09-2020  
**E-PROCUREMENT TENDER NOTIFICATION**

Commissioner, City Corporation Belagavi invites tenders from eligible bidders for the work of supply of Car/ Jeep, Triscooter, Computer, Laptop, Printer, Road Sweeping machine and Coconut Shredding Machine in standard tender document through E-Procurement portal for further details visit online web site <https://www.eproc.karnataka.gov.in>. The details of the time table of tenders are as follows.

- Last Date & Time for Tender 16-09-2020 upto 5.00 Pm Queries/Clarification
- Last Date & Time for Receipt 19-09-2020 upto 4.00 pm of Tender
- Date & Time for Opening of Technical Bid 21-09-2020 upto 11.00 am in the office of Commissioner City Corporation, Belagavi
- Date & Time for Opening of Financial Bid 23-09-2020 upto 11.00 am in the office of Commissioner City Corporation, Belagavi

Sd/- Commissioner City Corporation Belagavi

**WEST BENGAL STATE BEVERAGES CORPORATION LTD (WBSBCL)**  
 (An undertaking of Govt. of WB)  
 Subhanna, Salt Lake, Kolkata-700064

**EXPRESSION OF INTEREST (Eoi)**

The MD, WBSBCL invites separate Eois for rate offer from all eligible entities all over the country vide Eoi number :

Sl. No.	Ref. No. & date	Category	Last date of submission
1.	BEVCO/2020/105 dt. 07.9.2020	Beer	28.9.2020
2.	BEVCO/2020/106 dt. 07.9.2020	Foreign Liquor	06.10.2020
3.	BEVCO/2020/107 dt. 07.9.2020	Country Spirit	01.10.2020

For further details please visit [www.wbtenders.gov.in](http://www.wbtenders.gov.in) and [www.excise.wb.gov.in](http://www.excise.wb.gov.in).

Sd/- MD, WBSBCL.

**KARNATAKA POWER TRANSMISSION CORPORATION LIMITED**  
 (CIN : U40109KA1999SGC025521)

No: SEE/Tr(M)/BRAZ/EE(O)/AE-4/F-TS&T/2020-21/2546-52 Date: 07.09.2020

**TENDER NOTIFICATION**  
 (E-procurement mode only)

1) Enquiry No: KPTCL/SEE/TR(M)/BRAZ/EE(O)/AE-4/T6/2020-21/EPR-610 Dtd. 28.08.2020 for Design, Manufacture, Testing and supply and commissioning of 8(Eight) nos. of 110 Volts DC, 100AH 10A float capacity Battery charger and 1(One) no. of 110Volts DC, 100AH 15A float capacity Battery charger as per Technical Specification, for the use at various 66/11kV Stations coming under Transmission (Maintenance), KPTCL, BRAZ Circle, Bengaluru.

The bids will be received through E-Procurement mode only. The detailed notification regarding the subject tenders can be got by logging on to <https://kptcl.karnataka.gov.in> with hyperlink "e-procurement - KPTCL" or <http://eproc.karnataka.gov.in> on or after 08.09.2020.

Sd/- Superintending Engineer Elec, Trans (Maint), BRAZ Circle, KPTCL, U.A.S Campus, Hebbal, Bellary Road, Bengaluru-560024. Telephone: 080-23519952

**SBI INFRA MANAGEMENT SOLUTIONS PVT. LTD.**  
 (A Wholly Owned Subsidiary of SBI)  
 Head Office: Raheja Chambers, Ground Floor, Free Press Journal Marg, Nariman Point, Mumbai - 400 021.

**SELECTION OF ARCHITECT**

SBIIMS on behalf of SBI, invites Expression of Interest (EOI) from qualified and experienced Architectural Firm for participating in the Techno-Commercial Competition for Selection of Architect cum Project Management Consultant for construction of 3 Residential Towers at Nerul, Navi Mumbai for State Bank of India. For eligibility criteria and other details, please log on to Bank's website <https://www.sbi.co.in/web/sbi-in-the-news/procurement-news>. Last date for submission of EOI application along with supporting documents is 29th September 2020. Application received after due date will not be entertained. Corrigendum/addendum, if any in the matter will be published only in Bank's website.

Place: Mumbai | Date: 08/09/2020 Managing Director & CEO

**Water and Sanitation Support Organisation, State Water and Sanitation Mission, Rajasthan**  
 ESTI Building, Jhalana Doongri, Behind KV No. 3, Jaipur-302004  
 Ph: 0141-2700491; Fax: 0141-2700481 Email : [edccusosso@gmail.com](mailto:edccusosso@gmail.com)

No. : WSSO /CCDU / WQ / 2020-21 / 2409 Date: 27.08.2020

**NOTICE INVITING BIDS**

Bids for "Implementation of Fluorosis Mitigation Program under JICA assisted Rajasthan Rural Water Supply and Fluorosis Mitigation Project in the Nagaur District of Rajasthan" are invited from interested bidders upto 06.00 PM dated 08.10.2020.

Other particulars of the bid may be visited on the procurement portal (<http://eproc.rajjasthan.gov.in>, <http://sppp.raj.nic.in>) and departmental website : <http://phedwater.rajjasthan.gov.in>.

UBN : PHE2021SLOB05367  
 Raj. Samwad / C / 4283 / 2020-21

Director WSSO

**RANI CHANNAMMA UNIVERSITY**  
 VidyaSangam, P.B.National Highway-04, Kuvempur, Belagavi-591156

Website: [www.rcub.ac.in](http://www.rcub.ac.in) E-mail : [rcuregistrar@gmail.com](mailto:rcuregistrar@gmail.com)

ಸೂಚನೆ ನಂ:0831-2565209/206/242 ದಿನಾಂಕ:07/09/2020

ಸಂಖ್ಯೆ:ರಾಜಕೆ/ಬೆಳಗಾವಿ/ಸುಸಂ/2020-21/1858

**ಬೆಂಗಳೂರು ನಿರಾಶ್ರಿತ ಪರಿಹಾರ ಕೇಂದ್ರ**  
 (ಇ-ಪ್ರೋಕ್ಯೂರ್‌ಮೆಂಟ್ ಮೂಲಕ)

ರಾಜಕೆ ಸಂಖ್ಯೆ 2020/105 ದಿ. 07.9.2020 ವಿಷಯ: ಬೆಳಗಾವಿ ಜಿಲ್ಲೆಯಲ್ಲಿರುವ ಉತ್ತಮ ಗುಣಮಟ್ಟದ (1) ಆಹಾರ ಪದಾರ್ಥ ಮತ್ತು ಇತರ ಆಹಾರ್ಯ ವಸ್ತುಗಳ ಪೂರೈಕೆಗಾಗಿ ಸೋಂಕರಹಿತ ಸಂಸ್ಥೆಗಳಿಂದ ದ್ವಿ-ಲೆವೆಲ್ ಪದ್ಧತಿಯಲ್ಲಿ ಇ-ಸಂಸ್ಕರಣೆ ವೇದಿಕೆ ಮುಖಾಂತರ ಇಂಟರ್‌ನೆಟ್ ಮೂಲಕ ಆಹಾರ್ಯ ಸಂಗ್ರಹಣೆ ಇ-ಪ್ರೋಕ್ಯೂರ್‌ಮೆಂಟ್ ಮೂಲಕ ಸಂಸ್ಥೆಗಳು <https://eproc.karnataka.gov.in> ಮೇಲೆ ಸಂಸ್ಥೆ ಮೂಲಕ ಭಾಗವಹಿಸುವುದು. ಹೆಚ್ಚಿನ ವಿವರಗಳಿಗೆ ಕೆಳಕಂಡ ವೆಬ್‌ಸೈಟ್‌ನಲ್ಲಿ ಸಂಪರ್ಕಿಸುವುದು.

(1) Supplying of Food and other articles-SWD/2020-21/IND1303  
 (2) Supplying of Chemical Items-SWD/2020-21/IND1304

ಸು/- ಅಧಿಕಾರವು ಸಂಖ್ಯೆ-1 ಹಾಗೂ ಬೆಂಗಳೂರು ಆಹಾರ್ಯ ಸಂಗ್ರಹಣೆ ನಿರಾಶ್ರಿತ ಪರಿಹಾರ ಕೇಂದ್ರ, ಬೆಂಗಳೂರು-560091

**UNIVERSITY OF MYSORE**  
 Vishwavidyalaya, Karya Soudha, Crawford Hall, Mysuru-5  
 Ph No. : 2419677/361, Fax: 0821-2419363/2419301  
 E-mail: [registrar@uni-mysore.ac.in](mailto:registrar@uni-mysore.ac.in) [www.uni-mysore.ac.in](http://www.uni-mysore.ac.in)

Notification: GL5/142/2017-18 Date: 07-09-2020

**SHORT TERM RE-TENDER NOTIFICATION**

The Registrar, University of Mysore, Mysuru invites Short Term Re tenders from the Eligible Registered Leading caterers for providing catering services under rate contract basis for one year from the date of contract for the Supply of Snacks/Working Lunch etc., to the meetings and educational functions of University of Mysore, Mysuru. as per the KTPP Act and also as per the terms and conditions and clauses of standard tender document K/G/1 through e-procurement portal of Government of Karnataka, in two cover tender system. The last for submission of re tender is 21.09.2020 up to 5.30 pm. The details can be obtained in e-procurement website <https://www.eproc.karnataka.gov.in>. Details of terms and conditions are uploaded in e-procurement portal. For further details please contact e-procurement help desk 080-460100/080-22631200 or University Assistant Registrar-0821-2419222/361.

Sd/- Registrar University of Mysore Mysore

ವಾಸಾಂಶು/ವ್ಯವಸ್ಥಾಪಕ/ವಿವರ/361/2020-21

**UNIVERSITY OF MYSORE**  
 Vishwavidyalaya, Karya Soudha, Crawford Hall, Mysuru-5  
 Ph No. : 2419677/361, Fax: 0821-2419363/2419301  
 E-mail: [registrar@uni-mysore.ac.in](mailto:registrar@uni-mysore.ac.in) [www.uni-mysore.ac.in](http://www.uni-mysore.ac.in)

Notification: GL5/142/2017-18 Date: 07-09-2020

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Sd/- Registrar University of Mysore Mysore

ವಾಸಾಂಶು/ವ್ಯವಸ್ಥಾಪಕ/ವಿವರ/361/2020-21

**{xelp}** Kelpmoc Design and Tech Limited  
 Registered Office: #17, 4<sup>th</sup> Floor, Agies Building, 1<sup>st</sup> 'A' Cross, 5<sup>th</sup> Block, Koramangala, Bengaluru - 560034  
 CIN: L72200KA2015PLC082873, Tel. No: 080 4370 8360; E-mail: [vaishali.kondbhar@xelpmoc.in](mailto:vaishali.kondbhar@xelpmoc.in); Website: [www.xelpmoc.in](http://www.xelpmoc.in)

**Public Notice Form PAS-1**  
 [Pursuant to section 27(1) and rule7(2) of Companies (Prospectus and Allotment of Securities) Rules, 2014]

Advertisement giving details of notice of special resolution for altering the objects of the issue as stated in the prospectus of the company dated January 30, 2019 in relation to the initial public offering of equity shares of face value of Rs. 10 each of the Company.

Corporate Identification Number (CIN):-	L72200KA2015PLC082873
Name of the Company:	Xelpmoc Design and Tech Limited
Registered office address:	#17, 4 <sup>th</sup> Floor, Agies Building, 1 <sup>st</sup> 'A' Cross, 5 <sup>th</sup> Block, Koramangala, Bengaluru - 560034

Notice is hereby given that by a resolution dated June 09, 2020, which has been modified on August 14, 2020, the Board has proposed to alter the object(s) for which the prospectus dated January 30, 2019 (the "Prospectus") was issued in connection with issue of 35,01,442 equity shares of face value of Rs.10 each at an issue price of Rs.66 per equity share, including a share premium of Rs.56 per equity share, with a discount of Rs.3 per equity share to the retail individual bidders, aggregating to approximately Rs.230,000.00 thousand (such issue, the "Issue"). The proceeds of the Issue, after deducting the issue-related expenses, were approximately Rs.201,467.18 thousand (the "Net Proceeds").

In pursuance of the said resolution, further notice is given that for approving the said proposition, a special resolution, with majority of more than 90% of the voting shareholders present in the favour of the resolution, is to be passed by shareholders at the ensuing 5<sup>th</sup> Annual General Meeting of the Company to be held on Wednesday, September 30, 2020 at 4:00 p.m. The details regarding such variation/alteration are as follows:

- Particulars of the objects proposed to be altered, 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:

Sr. No.	Original objects	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%	18,322.97
4.	General corporate purposes	45,729.49*	35,526.93	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 Rs.40,710.81 thousand to Rs.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 Rs. 196,448.50 thousand to Rs. 201,467.18 thousand.

2. Particulars of the proposed variation/alteration:  
 The Company proposes to vary the objects of the Issue by way of deploying an amount of Rs.85,142.71 thousand towards working capital requirement and using an amount of Rs.8,613.40 thousand towards the expansion of existing Kolkata and Bangalore office instead of the Kolkata office and the proposed new Hyderabad office. Accordingly, the proposed utilization of the issue proceeds shall be as under:

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 Rs.40,710.81 thousand to Rs.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 Rs. 196,448.50 thousand to Rs. 201,467.18 thousand.

The proposed utilization of the unutilised amount upon variation of the objects is as under:

Objects of the issue upon variation	Proposed utilization upon variation of 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>

- Reason/justification for seeking such variation/alteration:  
 (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 Rs.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 Rs. 17,19,79 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 Rs.40,862.50 thousand earmarked for utilization towards purchase of fit-outs for new development centers in Kolkata and Hyderabad in Fiscal 2020 and it has utilized Rs.17,19,79 thousand.
- 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.
- 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.
- Further of approximately Rs.54,875.19 thousand allocated for utilization towards purchase of IT hardware and network equipment in the Objects, Rs.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.
- 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 Rs.160,700.78 thousand of this Rs.60,000.00 thousand was proposed to be funded through the Net Proceeds of the Issue and Rs.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 Rs.100,700.78 to Rs.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.

- Effects of the proposed variation/alteration on the financial position including earning and cash flow of the Company:  
 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 incurrence of additional costs towards the revised objects may adversely affect the financial condition, results of operations and cash flow of the Company.
- Risk factors pertaining to the new objects:  
 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.
- Names of directors who voted against the proposed variation/alteration:  
 None of the directors of the Company have voted against the proposed variation/alteration.  
 The members are hereby informed that, in terms of the relevant provisions of the Companies Act, 2013, circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Company has already dispatched the notice of the Annual General Meeting ("AGM") containing the copy of the special resolution and the explanatory statement in relation to the proposed alteration of the objects of the Issue to all those members of the Company 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 (the "RTA") or the Depository Participant(s) as on Friday, September 4, 2020 along with instructions for e-voting. The notice has also been hosted on the website of the Company at [www.xelpmoc.in](http://www.xelpmoc.in) and also on the website of its RTA, KFin Technologies Private Limited 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. The members are requested to go through the notice of the AGM including e-voting instructions and to participate in voting through the remote-voting commencing on Saturday, September 26, 2020 (9.00 a.m.) and ending on Tuesday, September 29, 2020 (5.00 p.m.) or through e-voting system ("Insta Poll") at the AGM. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the Depositories as on the cut-off date i.e. Wednesday, September 23, 2020, shall be entitled to avail the facility of remote e-voting as well as e-voting system ("Insta Poll") at the Annual General Meeting. Due to the Covid-19 pandemic and statewide lockdown, any interested person may write to the Company secretary at [vaishali.kondbhar@xelpmoc.in](mailto:vaishali.kondbhar@xelpmoc.in) to obtain the said copy of the notice, and the special resolution along with the explanatory statement through email or may visit the website of the Company

