

August 14, 2020

<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,

**Subject: Outcome of the Board Meeting**

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that a meeting of the Board of Directors of Xelpmoc Design And Tech Limited was held on today i.e. August 14, 2020, at 3:40 P.M. and concluded at 4:25 P.M. The meeting *inter alia* transacted the following businesses:

1. Considered and approved the Unaudited Financial Results (Standalone & Consolidated) of the Company along with the Limited Review Report for the 1<sup>st</sup> quarter ended June 30, 2020.
2. Considered and approved new Employee Stock Option Scheme, 2020 for issuance of 5,00,000 Equity Shares of the Company, subject to approval of Shareholders of the Company in forthcoming Annual General Meeting.
3. Upon recommendation of Nomination and Remuneration Committee, the Board of Directors has considered and approved the appointment of Mrs. Karishma Bhalla (DIN: 08729754), as an Additional and Independent Director of the Company with immediate effect for a period of 5(five) consecutive years, subject to approval of shareholders at the ensuing Annual General Meeting of the Company.

Mrs. Karishma Bhalla has not been debarred from holding the office of director by virtue of any SEBI order or any other such authority and the details required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR / CFD / CMD / 4 / 2015, dated September 09, 2015 is enclosed as Annexure 1.

Further, pursuant to Regulation 32(1) of the Listing Regulations, please note that there is no deviation/ variation in the utilization of proceeds as mentioned in the objects stated in the Prospectus dated 30<sup>th</sup> January, 2019, in respect of the Initial Public Offering of the Company.

**XELPMOC DESIGN AND TECH LIMITED**

Regd & Corp Address: #17, 4th Floor, Agies Building, 1st A Cross, 5th 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

We request you to take the same on record.

Thanking You,

Yours faithfully,

**For Xelpmoc Design and Tech Limited**

**Vaishali Kondbhar  
Company Secretary**

**Details required under Regulation 30 of Listing Regulations read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015**

<b>Sr.No.</b>	<b>Particulars</b>	<b>Mrs. Karishma Bhalla</b>
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2.	Date of appointment/Cessation and term of appointment	Appointment as an Additional and Independent Director 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.
3.	Brief Profile (in case of appointment)	<p>Mrs. Karishma Bhalla has done a Masters in Business Administration (MBA) from the Indian Institute of Management Calcutta (IIMC) and engineering in B.Tech (Computer Science).</p> <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>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>
4.	Disclosure of Relationships between Directors (in case of appointment of Director)	There is no inter-se relationship between Mrs. Karishma Bhalla & other members of the Board.

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August 14, 2020

<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: Submission of Unaudited Financial Results (Standalone and Consolidated) for the 1<sup>st</sup> Quarter ended June 30, 2020.**

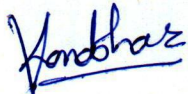
With reference to the captioned subject and in accordance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed copy of Unaudited Financial Results (Standalone & Consolidated) for the 1<sup>st</sup> Quarter ended June 30, 2020 along with Limited Review Report thereon issued by the Statutory Auditors of the Company.

Please take the above information on record.

Thanking you,

Yours faithfully,

**For Xelpmoc Design And Tech Limited**



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



**Encl: As above**

**XELPMOC DESIGN AND TECH LIMITED**

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Phone Number: 080 4370 8360 | Website: www.xelpmoc.in | Email: vaishali.kondbhar@xelpmoc.in  
CIN NO: L72200KA2015PLC082873 | GST NO: 29AAACX1880G1Z5

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
Xelpmoc Design and Tech Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Xelpmoc Design and Tech Limited (the "Company") for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Page 1 of 2

Registered Office  
C-701, Mary Ellen,  
Ceasars Cross Road,  
Amboli, Andheri (W),  
Mumbai - 400 058  
Tel : +91 98 2005 1936

Mumbai Office  
504, 5<sup>th</sup> Floor, Meadows,  
Sahar Plaza Complex, Andheri-Kurla  
Road, J.B. Nagar, Andheri East,  
Mumbai - 400 059  
Tel : 022 2832 2030

Vadodara Office  
3rd Floor, TNW Business Centre,  
Above Mcdonald's, Near Manisha  
Cross Road, Old Padra Road,  
Vadodara - 390 007  
Tel : +91 26 5233 3698 / 230 4800

Kolkata Office  
Suite No. 402, 4th Floor,  
Vardhan Complex,  
25A Camac Street,  
Kolkata - 700 016  
Tel : +91 98 3115 0209

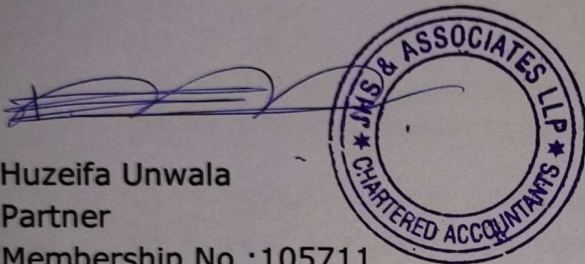
Delhi Office  
306, DLF Centre,  
Savitri Cinema Complex,  
Greater Kailash - II,  
New Delhi 110048  
Tel : +91 11 41437282

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards("Ind AS") specified under Section133 of the Companies Act, 2013as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For JHS & Associates LLP**

Chartered Accountants

ICAI Firm's Registration No.133288W / W100099



Huzeifa Unwala

Partner

Membership No.:105711

UDIN: 20105711AA AAE X 8863

Mumbai

Dated: 14<sup>th</sup> August 2020

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
Xelpmoc Design and Tech Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Xelpmoc Design and Tech Limited (the "Company") its associate companies (the Parent and its associate together referred to as 'the Group') for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations")
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Page 1 of 2



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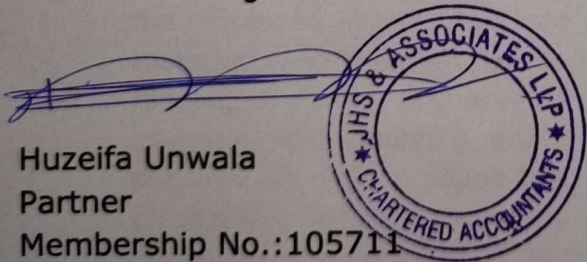
4. The Statement includes the results of the following entities:  
Parent Company : Xelpmoc Design and Tech Limited  
Associate : Madworks Ventures Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below. Nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of associate company included in the consolidated unaudited financial results, whose interim financial information reflect share of loss of the group of Rs.54,019 for the quarter ended June30, 2020. This interim financial information has been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of these matters.

**For JHS & Associates LLP**

Chartered Accountants

ICAI Firm's Registration No.133288W / W100099



Huzeifa Unwala

Partner

Membership No.:105711

UDIN: 20105711 AAAA EY 4283

Mumbai

Dated: 14<sup>th</sup> August 2020



**XELPMOC DESIGN AND TECH LIMITED**

Registered Office: #17, 4th Floor, Agies Building, 1st 'A' Cross, 5th Block, Koramangala, Bengaluru – 560 034, Karnataka, India.

CIN: L72200KA2015PLC082873

**Part I- Statement of standalone financial results for the quarter ended June 30, 2020**

SL. NO.	Particulars	(Rupees in 1000's except per share data)			
		Quarter ended			Year ended
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income</b>				
1	a) Revenue from Operations	35,053.54	32,593.22	12,090.75	81,113.29
	b) Other Income	5,049.65	2,714.29	3,311.37	12,865.53
	<b>Total Income (a + b)</b>	<b>40,103.19</b>	<b>35,307.51</b>	<b>15,402.12</b>	<b>93,978.82</b>
	<b>Expenses</b>				
2	a) Employee benefits expense	10,484.92	12,688.66	16,998.22	62,183.87
	b) Finance costs	154.53	171.90	223.80	803.34
	c) Depreciation and amortization expenses	1,225.52	1,448.29	1,277.55	5,626.30
	d) Other expenses	10,508.79	14,462.26	10,489.82	46,076.46
	<b>Total expenses (a + b + c + d)</b>	<b>22,373.76</b>	<b>28,771.11</b>	<b>28,989.39</b>	<b>1,14,689.97</b>
3	<b>Profit before tax (1-2)</b>	<b>17,729.43</b>	<b>6,536.40</b>	<b>(13,587.27)</b>	<b>(20,711.15)</b>
4	<b>Tax Expense</b>				
	Current tax	479.52	0.00	0.00	0.00
	Deferred tax	488.48	1,775.33	70.01	597.59
	<b>Total Tax expense</b>	<b>968.00</b>	<b>1,775.33</b>	<b>70.01</b>	<b>597.59</b>
5	<b>Profit for the period (3-4)</b>	<b>16,761.43</b>	<b>4,761.07</b>	<b>(13,657.28)</b>	<b>(21,308.74)</b>
6	<b>Other Comprehensive income</b>				
	Items that will be reclassified to profit or loss				
	a) Remeasurement of Defined benefits plan	0.00	1,888.68	217.32	1,509.99
	b) Income tax relating to these items	0.00	(443.96)	(56.50)	(345.49)
	Items that will not be reclassified to profit or loss				
	a) Net (loss)/gain on FVTOCI of investments	0.00	52,619.67	0.00	62,249.74
	b) Income tax relating to these items	0.00	2,804.91	0.00	301.09
	<b>Other Comprehensive income for the period (net of taxes)</b>	<b>0.00</b>	<b>56,869.30</b>	<b>160.82</b>	<b>63,715.33</b>
7	<b>Total Comprehensive income for the period (5+6)</b>	<b>16,761.43</b>	<b>61,630.37</b>	<b>(13,496.46)</b>	<b>42,406.59</b>
8	Paid-up equity share capital (face value of Rs. 10 per share)	1,37,052.98	1,37,052.98	1,37,052.98	1,37,052.98
9	Reserves i.e. Other equity				3,11,886.84
10	Earnings Per Share (EPS)				
	(a) Basic (Rs)	1.22	0.35	(1.00)	(1.55)
	(b) Diluted (Rs)	1.22	0.35	(1.00)	(1.55)

Please see the accompanying notes to the financial results



**Notes:**

1. The unaudited standalone financial results of the Company for the quarter ended June 30, 2020 has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2020.
2. The unaudited standalone financial results of the Company for the quarter ended June 30, 2020 are available on the National Stock Exchange website (URL: [www.nseindia.com](http://www.nseindia.com)), the Bombay Stock Exchange (URL: [www.bseindia.com](http://www.bseindia.com)), and on the Company's website (URL: [www.xelpmoc.in](http://www.xelpmoc.in)).
3. During the year ended March 31, 2019, the Company completed an Initial Public Offering (IPO) of its shares consisting of a fresh offer of equity shares of Rs. 10 each at a premium of Rs. 56 per share and a discount of Rs. 3 per share to retail investors. The proceeds of the fresh offer component from the IPO amounted to Rs. 2,01,467.18 (Rs. in 1000s) (net of issue expenses). The equity shares of the Company were listed on NSE and BSE effective February 04, 2019.

Details of the utilisation of IPO proceeds as follows;

Particulars	(Rs. in 1000s)
	Net proceeds as per prospectus
Gross proceeds of the Issue	2,30,044.74
Less: Estimated offer related expenses in relation to the Issue	33,551.50
<b>Net Proceeds</b>	<b>1,96,493.24</b>
Add: Saving in offer related expenses	4,973.94
<b>Total</b>	<b>2,01,467.18</b>

Particulars	Projected	Utilised	Unutilised
Purchase of IT hardware and network equipment's for development centers in Kolkata and Hyderabad	54,875.19	1,261.79	53,613.40
Purchase of fit outs for new development centers in Kolkata and Hyderabad	40,862.50	719.79	40,142.71
Funding working capital requirements of our Company	60,000.00	41,677.03	18,322.97
General corporate purposes (including savings in offer related expenses)	45,729.49	35,526.93	10,202.56
	<b>2,01,467.18</b>	<b>79,185.54</b>	<b>1,22,281.64</b>

IPO proceeds net of IPO related expenses which remain unutilised as at June 30, 2020 temporarily invested in debt mutual funds Rs. 1,16,708.05\* (Rs. in 1000s), Fixed deposit with bank Rs. 19,999.90 (Rs. in 1000s) and with balance with banks Rs. 1,122.06 (Rs. in 1000s).

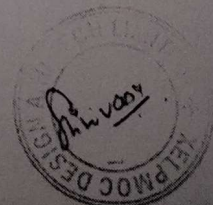
\*Value stated represents investments which are marked to market as at 30<sup>th</sup> June 2020.

4. Retirement and Other staff benefits are provided for the period ended June 30, 2020 on an estimate basis.
5. The Ministry of Corporate Affairs vide notification dated July 24, 2020 has amended Ind AS 116 to provide a practical expedient in respect of treatment of Covid-19 pandemic related rent concessions. The company has elected to apply the practical expedient available and has not assessed whether the rent concession amounts to lease modification. For the reporting period, lease rent concession amounting to Rs. 459 (Rs. in 1000s) is credited to the statement of profit and loss as per the practical expedient provided by Ind AS 116.
6. The COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers.

The management has taken effective steps to maintain software services deliverables to its clients by facilitating all its employees to work from work from home/ remote safe locations using various online tools.

However, the market conditions continue to remain uncertain and many of the activities are not yet resumed. These may impact the Clients of the company directly and indirectly.

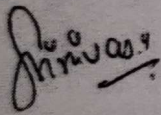
Measures are also taken to controlling cost and overheads, retaining employees and ensuring adequacy of Working capital funds.



The Company has been considering such impact to the extent known and available currently. However, the impact assessment of COVID – 19 is a continuous process given the uncertainties associated with its nature and duration.

7. The Company is required to disclose segment information based on the 'management approach' as defined in Ind AS 108 - Operating Segments, which in how the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on the analysis of the various performance indicators. In the case of the Company, the CODM reviews the results of the Company as a whole as the Company is primarily engaged in the business of software development services. Accordingly, the Company is a single CGU, hence single segment. The information as required under Ind AS 108 is available directly from the financial results, hence no separate disclosure on segment information is given in these standalone financial results.
8. The principal business of the company is to provide technology services and solutions, the company does not fall into the definition of Non-Banking Finance Company as per the Reserve Bank of India Act, 1934.
9. The Company does not have any exceptional items to report for the above periods.
10. The Board of Directors at their meeting have not recommended any dividend.
11. Investor complaints pending at the beginning of the quarter – Nil, received during the quarter – Nil, disposed during the quarter – Nil, and remaining unresolved at the end of the quarter – Nil.

For and on behalf of the Board of Directors of  
Xelpmoc Design and Tech Limited



**Srinivas Koor**  
Whole Time Director & Chief Financial Officer  
DIN: 072275784



Place: Hyderabad  
Date: August 14, 2020

**XELPMOC DESIGN AND TECH LIMITED**

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CIN: L72200KA2015PLC082873

**Part I- Statement of consolidated financial results for the quarter ended June 30, 2020**

SL. NO.	Particulars	(Rupees in 1000's except per share data)			
		Quarter ended			Year ended
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income</b>				
1	a) Revenue from Operations	35,053.54	32,593.22	12,090.75	81,113.29
	b) Other Income	5,049.65	2,714.29	3,311.37	12,865.53
	<b>Total Income (a + b)</b>	<b>40,103.19</b>	<b>35,307.51</b>	<b>15,402.12</b>	<b>93,978.82</b>
	<b>Expenses</b>				
2	a) Employee benefits expense	10,484.92	12,688.66	16,998.22	62,183.87
	b) Finance costs	154.53	171.90	223.80	803.34
	c) Depreciation and amortization expenses	1,225.52	1,448.29	1,277.55	5,626.30
	d) Other expenses	10,508.79	14,462.26	10,668.66	46,255.31
	<b>Total expenses (a + b + c + d)</b>	<b>22,373.76</b>	<b>28,771.11</b>	<b>29,168.23</b>	<b>1,14,868.82</b>
3	<b>Profit before share of net profits of investments accounted for using equity method and tax (1-2)</b>	<b>17,729.43</b>	<b>6,536.40</b>	<b>(13,766.11)</b>	<b>(20,890.00)</b>
4	Share of Net Profit / (Loss) of Associates and Joint Ventures accounted using Equity method	(54.02)	(101.90)	(23.38)	(243.80)
5	<b>Profit Before Tax (3+4)</b>	<b>17,675.41</b>	<b>6,434.50</b>	<b>(13,789.49)</b>	<b>(21,133.80)</b>
6	<b>Tax Expense</b>				
	Current tax	479.52	0.00	0.00	0.00
	Deferred tax	488.48	1,775.33	70.01	597.59
	<b>Total Tax expense</b>	<b>968.00</b>	<b>1,775.33</b>	<b>70.01</b>	<b>597.59</b>
7	<b>Profit for the period (5-6)</b>	<b>16,707.41</b>	<b>4,659.16</b>	<b>(13,859.50)</b>	<b>(21,731.39)</b>
8	<b>Other Comprehensive income</b>				
	Items that will be reclassified to profit or loss				
	a) Remeasurement of Defined benefits plan	0.00	1,888.68	217.32	1,509.99
	b) Income tax relating to these items	0.00	(443.96)	(56.50)	(345.49)
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	b) Income tax relating to these items	0.00	2,804.91	0.00	301.09
	<b>Other Comprehensive income for the period (net of taxes)</b>	<b>0.00</b>	<b>56,869.30</b>	<b>160.82</b>	<b>63,715.33</b>
9	<b>Total Comprehensive income for the period (7+8)</b>	<b>16,707.41</b>	<b>61,528.46</b>	<b>(13,698.68)</b>	<b>41,983.94</b>
10	Paid-up equity share capital (face value of Rs. 10 per share)	1,37,052.98	1,37,052.98	1,37,052.98	1,37,052.98
11	Reserves i.e. Other equity				3,11,330.80
12	<b>Earnings Per Share (EPS)</b>				
	(a) Basic (Rs)	1.22	(0.12)	(1.21)	(1.59)
	(b) Diluted (Rs)	1.22	(0.12)	(1.21)	(1.59)

Please see the accompanying notes to the consolidated financial results



1. The unaudited consolidated financial results of the Group for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2020.
2. The unaudited consolidated financial results of the Group for the quarter ended June 30, 2020 are available on the National Stock Exchange website (URL: [www.nseindia.com](http://www.nseindia.com)), the Bombay Stock Exchange (URL: [www.bseindia.com](http://www.bseindia.com)), and on the Company's website (URL: [www.xclpmoc.in](http://www.xclpmoc.in)).
3. During the year ended March 31, 2019, the Company completed an Initial Public Offering (IPO) of its shares consisting of a fresh offer of equity shares of Rs. 10 each at a premium of Rs. 56 per share and a discount of Rs. 3 per share to retail investors. The proceeds of the fresh offer component from the IPO amounted to Rs. 2,01,467.18 (Rs. in 000s) (net of issue expenses). The equity shares of the Company were listed on NSE and BSE effective February 04, 2019.

Details of the utilization of IPO proceeds as follows;

Particulars	(Rs. in 1000s)	
	Net proceeds as per prospectus	
Gross proceeds of the Issue	2,30,044.74	
Less: Estimated offer related expenses in relation to the Issue	33,551.50	
<b>Net Proceeds</b>	<b>1,96,493.24</b>	
Add: Saving in offer related expenses	4,973.94	
<b>Total</b>	<b>2,01,467.18</b>	

Particulars	Projected	Utilised	Unutilised
Purchase of IT hardware and network equipment's for development centers in Kolkata and Hyderabad	54,875.19	1,261.79	53,613.40
Purchase of fit outs for new development centers in Kolkata and Hyderabad	40,862.50	719.79	40,142.71
Funding working capital requirements of our Company	60,000.00	41,677.03	18,322.97
General corporate purposes (including savings in offer related expenses)	45,729.49	35,526.93	10,202.56
	<b>2,01,467.18</b>	<b>79,185.54</b>	<b>1,22,281.64</b>

IPO proceeds net of IPO related expenses which remain Unutilised as at June 30, 2020 temporarily invested in short term liquid funds Rs. 1,16,708.05\* (Rs. in 1000s), Fixed deposit with bank Rs.19,999.90 (Rs. in 1000s) and with balance with banks Rs. 1,122.06 (Rs. in 1000s).

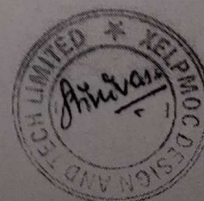
\*Value stated represents investments which are marked to market as at 30<sup>th</sup> June 2020.

4. Retirement and Other staff benefits are provided for the period ended June 30, 2020 on an estimate basis.
5. The Ministry of Corporate Affairs vide notification dated July 24, 2020 has amended Ind AS 116 to provide a practical expedient in respect of treatment of Covid-19 pandemic related rent concessions. The company has elected to apply the practical expedient available and has not assessed whether the rent concession amounts to lease modification. For the reporting period, lease rent concession amounting to Rs. 459 (Rs. in 1000s) is credited to the statement of profit and loss as per the practical expedient provided by Ind AS 116.
6. The COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers.

The management has taken effective steps to maintain software services deliverables to its clients by facilitating all its employees to work from work from home/ remote safe locations using various online tools.

However, the market conditions continue to remain uncertain and many of the activities are not yet resumed. These may impact the Clients of the company directly and indirectly.

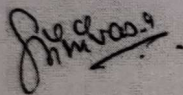
Measures are also taken to controlling cost and overheads, retaining employees and ensuring adequacy of Working capital funds.



The Company has been considering such impact to the extent known and available currently. However, the impact assessment of COVID – 19 is a continuous process given the uncertainties associated with its nature and duration.

7. The Company is required to disclose segment information based on the 'management approach' as defined in Ind AS 108 - Operating Segments, which in how the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on the analysis of the various performance indicators. In the case of the Company, the CODM reviews the results of the Company as a whole as the Company is primarily engaged in the business of software development services. Accordingly, the Company is a single CGU, hence single segment. The information as required under Ind AS 108 is available directly from the consolidated financial results, hence no separate disclosure on segment information is given in these consolidated financial results.
8. The principal business of the company is to provide technology services and solutions, the company does not fall into the definition of Non-Banking Finance Company as per the Reserve Bank of India Act, 1934.
9. The Company does not have any exceptional items to report for the above periods.
10. The Board of Directors at their meeting have not recommended any dividend.
11. Investor complaints pending at the beginning of the quarter – Nil, received during the quarter – Nil, disposed during the quarter – Nil, and remaining unresolved at the end of the quarter – Nil.

For and on behalf of the Board of Directors of  
**Xelpmoc Design and Tech Limited**



**Srinivas Koora**  
**Whole Time Director & Chief Financial Officer**  
**DIN: 072275784**



**Place: Hyderabad**  
**Date: August 14, 2020**