

February 14, 2023

To,

BSE Limited Department of Corporate Services Listing Department P J Towers, Dalal Street, Mumbai - 400001 <i>Scrip Code: 542367</i>	National Stock Exchange of India Limited 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. February 14, 2023, at 03:30 p.m. and concluded at 4:40 p.m. the meeting *inter alia* considered and approved the Unaudited Financial Results (Standalone & Consolidated) of the Company along with the Limited Review Report for the 3rd quarter and nine-months ended December 31, 2022.

We request you to take the same on record.

Thanking you,

Yours faithfully,

For Xelpmoc Design and Tech Limited



Vaishali Kondbhar
Company Secretary & Compliance Officer



Independent Auditor's Review Report on Review of Interim Standalone Financial Results

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 31st December, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 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.
4. Based on our review conducted as stated in paragraph 3 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 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 Regulation 33 and Regulation 52 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, as amended, 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

Taher.A.Pepermintwala

Partner

Membership No.:135507

UDIN:

23135507BGWPXT3610

Mumbai

Registered Office

Ceasars Cross Road,

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Mumbai - 400 058.

Mob. : +91 8097093034

Bangalore Office :

306, DLF Centre,

No.302, Sharada, 60ft

Main Road AECS Layout,

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Independent Auditor's Review Report on Review of Interim Consolidated Financial Results

Review Report to

The Board of Directors

Xelpmoc Design and Tech Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Xelpmoc Design and Tech Limited ("the Parent") and its subsidiary and its share of net loss after tax and total comprehensive loss of its subsidiaries (the Parent and its subsidiaries referred to as "the Group"), for the quarter ended 31st December, 2022 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("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 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No	Name of the Entity	Relationship
1	Xelpmoc Design and Tech Limited	Parent
2	Signal Analytics Private Limited	Subsidiary Company
3	Xelpmoc Design and Tech UK Limited	Subsidiary Company
4	Soultrax studios Private Limited	Step Down Subsidiary
5	Xperience India Private Limited	Associate

Registered Office
C-701, Mary Ellen,
Ceasars Cross Road,
Amboli, Andheri (W),
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Bangalore Office :
Suit 2-Jupiter, 3rd Floor,
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Cross Road, Old Padra Road,
Vadodara 390 007
Tel : + 91 26 5233 3698 / 230 480

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 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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 results of subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total Income of Rs. 2,063.66 (In '000), total net loss after tax of Rs. 9,258.96 (In '000) and total comprehensive loss of Rs. 9,208.50 (In'000) for the quarter ended 31st December, 2022, as considered in the consolidated unaudited financial results.

These interim financial results have been reviewed by other auditors/management 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 subsidiary and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

7. We have conducted limited review of the interim financial results of the associate included in the consolidated unaudited financial results, whose financial results includes the Group's share of net loss after tax of Rs. Nil and total comprehensive loss of Rs. Nil for the quarter ended 31st December, 2022 as considered in the consolidated unaudited financial results, in respect of an associate.

For JHS & Associates LLP

Chartered Accountants

ICAI Firm's Registration No.133288W / W100099



Taher.A. Pepermintwala

Partner

Membership No.:135507

UDIN: 23135507BGWPXU1665

Place: Mumbai

Dated: February 14 , 2023



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

Statement of standalone financial results for the quarter and nine months ended December 31, 2022

Sl. No	Particulars	(Rupees in 1000's except per share data)					
		Quarter ended			Nine months ended		Year ended
		December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
	Income						
1	a) Revenue from Operations	37,835.05	39,201.23	18,295.72	1,07,690.47	61,995.03	80,548.23
	b) Other Income	4,918.58	4,336.60	2,506.73	10,515.36	8,324.74	12,067.66
	Total Income (a + b)	42,753.63	43,537.83	20,802.45	1,18,205.83	70,319.77	92,615.89
	Expenses						
2	a) Employee Benefits Expense	46,892.17	46,446.59	37,137.38	1,34,341.23	1,05,571.27	1,39,507.50
	b) Finance Costs	774.45	770.19	-	1,738.81	-	-
	c) Depreciation and Amortization Expense	4,756.12	4,060.15	218.73	11,551.29	593.73	893.15
	d) Other Expenses	29,076.60	25,392.34	14,760.45	81,220.10	43,851.11	87,142.85
	Total Expenses(a+b+c+d)	81,499.34	76,669.27	52,116.56	2,28,851.43	1,50,016.11	2,27,543.50
3	Profit Before Tax (1-2)	(38,745.71)	(33,131.44)	(31,314.11)	(1,10,645.60)	(79,696.34)	(1,34,927.61)
4	Tax Expense						
	Current taxes	-	-	-	-	-	-
	Deferred Taxes	(61.27)	(1,747.57)	(1,267.71)	(4,249.39)	(599.81)	(6,347.13)
	Total Tax Expense	(61.27)	(1,747.57)	(1,267.71)	(4,249.39)	(599.81)	(6,347.13)
5	Profit/(loss) for the period (3-4)	(38,684.44)	(31,383.87)	(30,046.40)	(1,06,396.21)	(79,096.53)	(1,28,580.48)
6	Other Comprehensive Income						
	Items that may be reclassified to profit or loss						
	a) Remeasurements of defined benefit plans	-	-	-	-	-	(345.92)
	b) Income tax effect	-	-	-	-	-	87.06
	Items that will not be reclassified to profit or loss						
	a) Net gain/(loss) on disposal of Equity Instruments	8.48	-	-	8.48	4,732.39	4,732.39
	b) Net gain/(loss) on FVTOCI equity securities	(9.93)	33,240.40	-	33,230.46	1,20,906.06	1,29,097.48
	c) Income tax effect	(0.00)	(6,247.40)	-	(6,247.40)	(24,587.71)	(26,298.72)
	Other Comprehensive Income for the period (net of taxes)	(1.45)	26,993.00	-	26,991.54	1,01,050.74	1,07,272.29
7	Total Comprehensive Income for the period (5+6)	(38,685.89)	(4,390.87)	(30,046.40)	(79,404.67)	21,954.21	(21,308.19)
8	Paid-up equity share capital (face value of Rs. 10 per share)	1,45,284.13	1,45,024.13	1,44,664.13	1,45,284.13	1,44,664.13	1,44,784.13
9	Reserves i.e Other equity						7,75,809.31
10	Earnings per Share (EPS) (Face Value of Rs. 10 per share)						
	(a) Basic (Rs) (*)	(2.67)	(2.17)	(2.08)	(7.34)	(5.63)	(9.08)
	(b) Diluted (Rs) (*)	(2.60)	(2.09)	(2.02)	(7.13)	(5.44)	(8.82)

*EPS is not annualised for the quarter and Nine months ended December 31, 2022, December 31, 2021 and quarter ended September 30, 2022

Please see the accompanying notes to the standalone financial results.

Notes:

- The above financial results of the Company for the quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 14, 2023.



2. The standalone financial results of the Company for the quarter and nine months ended December 31, 2022 are available on the National Stock Exchange website (URL: www.bseindia.com), the Bombay Stock Exchange (URL: www.bseindia.com), and on the Company's website (URL: www.xelfamoc.in).
3. The Standalone financial results has been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and other recognized accounting practices and policies.
4. 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. The company has un-utilised amount of Rs. 8,613.40 (Rs. in 1000s) at the beginning of this quarter.

The details of the utilisation of the unutilised amount of IPO proceeds during the quarter ended 31st December 2022 is as follows -

(Rs. in 1000s)

Objects of the Issue upon Variation of the objects*	Amount available for utilisation upon variation	Utilised after variation of objects i.e. from October 01, 2020 till September 30, 2022	Unutilised amount as on September 30, 2022	Utilisation during the quarter ending December 31, 2022	Unutilised amount as on December 31, 2022
Purchase of IT hardware and network equipment's for development centers in Kolkata and Bangalore	8,613.40	-	8,613.40	605.50	8007.90
Funding working capital requirements of the Company.	1,03,465.68	1,03,465.68	-	-	-
General corporate purposes (including savings in offer related expenses)	10,202.56	10,202.56	-	-	-
Total	1,22,281.64	1,13,668.24	8,613.40	605.50	8007.90

* The Company has obtained approval of 100% present and voting shareholders for variation of the objects of the IPO (Initial Public Offering) in the Annual General Meeting of the company held on 30th September 2020.

The details of the utilisation of the IPO proceeds as on 31st December 2022 is as follows -

(Rs. In 1000s)

Objects of the Issue for which IPO proceeds utilized as on December 31, 2022	Utilisation upto December 31, 2022
Purchase of IT hardware and network equipment's for development centers in Kolkata and Hyderabad	1,867.29 ¹
Purchase of fit outs for new development centers in Kolkata and Hyderabad	719.79 ²
Funding working capital requirements of the Company.	1,45,142.71 ³
General corporate purposes(including savings in offer related expenses)	45,729.49 ⁴
Total	1,93,459.28



1. Rs. 1,261.79 (Rs. in 000's) utilised before variation of the Objects of the Issue and Rs. 605.50 (Rs. in 000's) utilised after variation of the Objects of the Issue
2. Utilised before variation of the Objects of the Issue for original object i.e. for purchase of fit outs for new development centers in Kolkata and Hyderabad.
3. Rs. 41,677.03 (Rs. In 1000s) utilised before variation of the Objects of the Issue and Rs. 1,03,465.68 (Rs. In 1000s) utilised after variation of the Objects of the Issue
4. Rs. 35,526.93 (Rs. In 1000s) utilised before variation of the Objects of the Issue and Rs. 10,202.56 (Rs. In 1000s) utilised after variation of the Objects of the Issue.

IPO proceeds net of IPO related expenses which remain unutilised as at December 31, 2022 temporarily invested in debt mutual funds Rs. 4,500.524* (Rs. in 1000s) and balance with banks Rs.4,190.06 (Rs. In 1000s)

*Value stated represents investments which are marked to market as at December 31, 2022.

5. The Company has allotted 7,20,000 equity shares of face value of Rs. 10 each at price of Rs. 375 each (including a premium of Rs. 365 each) on preferential basis to Qualified Institutional Investor. The Company has allotted the said Equity shares at its meeting of the Management Committee of the Board of directors held on 24th August, 2021. The proceeds of such allotment has been received by the company as on 24th August, 2021 and the unutilised portion has been temporarily invested in debt mutual funds Rs. 2,09,182.85* (Rs. in 000s) and balance with banks Rs. 16,325.92 (Rs. in 000's) as on 31st December 2022.

The details of the utilisation of the proceeds as on 31st December 2022 is as follows: (Rs. In 1000s)

Proceeds utilized for	Utilisation upto September 30, 2022	Utilisation during the quarter ended December 31, 2022	Utilisation upto December 31, 2022
Investment in UK Subsidiary	7,348.85	1,931.97	9,280.82
Tender Deposit for MP Tourism	9,000.00	-	9,000.00
Other General Purposes	3,854.90	34,742.11	38,597.01
Total Utilised	20,203.75	36,674.08	56,877.83

*Value stated represents investments which are marked to market as at December 31, 2022.

6. Current estimation of uncertainties under COVID-19:

The company has evaluated the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of Financial and non-Financial assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of COVID - 19, the company has, at the date of approval of these financial results, used internal and external source of information, economy forecasts, market conditions etc. However, the future impact of COVID-19 on the company may differ from that estimated as at the date of approval of the financial results.

7. Retirement and Other staff benefits are provided for the quarter ended December 31, 2022 has been calculated on an estimated basis.
8. The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
9. 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.

10. The principal business of the company is to provide technology services and solutions, the company does not fall in to the definition of Non-Banking Finance Company as per the Reserve Bank of India Act, 1934.
11. The company does not have any exceptional items to report for the above period.
12. During the quarter ended December 31, 2022, the Company has issued and allotted 26,000 equity shares upon conversion of Stock Options granted pursuant to Xelpmoc Design and Tech Limited Employee Stock Option Scheme 2019. Consequent to these allotments the paid-up capital of the Company stands increased to Rs. 14,52,84,130 comprising of 1,45,28,413 equity shares of face value Rs. 10/- each.
13. The statutory auditors of the Company have carried out limited review of the standalone financial results for the current quarter and have issued an unmodified opinion.
14. The Board of Directors at their meeting have not recommend any dividend.
15. Previous quarter/ Nine months/ year figures are regrouped and reclassified wherever necessary.
16. Investor complaints:

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

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



Place: Hyderabad
Date: February 14, 2023



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

Statement of Consolidated financial results for the quarter and nine months ended December 31, 2022

		(Rupees in 1000's except per share data)					
		Quarter ended			Nine months ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from Operations	39,121.35	43,018.72	18,295.72	1,14,194.26	61,995.03	80,548.23
	b) Other Income	5,356.80	4,805.64	2,668.54	11,333.42	8,486.57	12,676.06
	Total Income (a + b)	44,478.15	47,824.36	20,964.26	1,25,527.68	70,481.60	93,224.29
2	Expenses						
	a) Employee Benefits Expense	51,302.04	48,546.52	37,137.38	1,41,505.64	1,05,571.27	1,39,507.50
	b) Finance Costs	774.45	770.19	-	1,738.81	-	-
	c) Depreciation and Amortization Expense	4,924.97	4,166.39	218.73	11,826.38	593.73	893.15
	d) Other Expenses	35,544.95	34,307.02	14,811.23	1,00,364.92	43,711.41	87,346.00
	Total Expenses(a+b+c+d)	92,546.41	87,790.12	52,167.34	2,55,435.75	1,49,876.41	2,27,746.65
3	Profit Before Share of Profits of Investment accounted for using equity method and tax (1-2)	(48,068.26)	(39,965.76)	(31,203.08)	(1,29,908.07)	(79,394.81)	(1,34,522.36)
4	Share of Net Profit of Associates and Joint Ventures accounted using Equity method		(2,150.00)	-	(2,150.00)	(68.21)	(68.21)
5	Profit Before Tax (3+4)	(48,068.26)	(42,115.76)	(31,203.08)	(1,32,058.07)	(79,463.02)	(1,34,590.57)
6	Tax Expense						
	Current taxes	-	-	-	-	-	45.02
	Deferred Taxes	(126.43)	(1,714.47)	(1,267.71)	(4,304.15)	(599.81)	(6,292.37)
	Total Tax Expense	(126.43)	(1,714.47)	(1,267.71)	(4,304.15)	(599.81)	(6,247.35)
7	Profit/(loss) for the Period (5-6)	(47,941.83)	(40,401.29)	(29,935.37)	(1,27,753.92)	(78,863.21)	(1,28,343.22)
8	Other Comprehensive Income						
	Items that may be reclassified to profit or loss						
	(a) Remeasurements of defined benefit plans	-	-	-	-	-	(345.92)
	(b) Income tax relating to these items	-	-	-	-	-	87.06
	(c) Exchange differences on translation of foreign operations	50.58	(150.58)	-	(213.26)	-	-
	Items that will not be reclassified to profit or loss						
	(a) Net gain/(loss) on disposal of Equity Instrument	8.48	-	-	8.48	4,732.39	4,732.39
	(b) Net gain/(loss) on FVTOCI equity securities	(9.93)	33,240.40	-	33,230.46	1,20,906.06	1,29,097.48
	(c) Income tax relating to these items	(0.00)	(6,247.40)	-	(6,247.40)	(24,587.71)	(26,298.72)
	Other Comprehensive Income for the period (net of taxes)	49.13	26,842.42	-	26,778.28	1,01,050.74	1,07,272.29
9	Total Comprehensive Income for the year (7+8)	(47,892.70)	(13,558.87)	(29,935.37)	(1,00,975.64)	22,187.53	(21,070.93)
10	Profit/Loss attribute to						
	Owner of company	(46,435.56)	(38,586.04)	(29,935.37)	(1,24,167.86)	(78,863.21)	(128,343.22)
	Non Controlling interests	(1,506.27)	(1,815.25)	-	(3,586.06)	-	-
		(47,941.83)	(40,401.29)	(29,935.37)	(1,27,753.92)	(78,863.21)	(128,343.22)
11	Total Comprehensive income attribute to						
	Owner of company	(46,386.43)	(11,743.62)	(29,935.37)	(97,389.58)	22,187.53	(21,070.93)
	Non Controlling interests	(1,506.27)	(1,815.25)	-	(3,586.06)	-	-
		(47,892.70)	(13,558.87)	(29,935.37)	(1,00,975.64)	22,187.53	(21,070.93)
12	Paid-up equity share capital) (face Value of Rs. 10 per share)	1,45,284.13	1,45,024.13	1,44,664.13	1,45,284.13	1,44,664.13	1,44,784.13
13	Reserves i.e Other equity						8,26,886.22
14	Earnings Per Share(EPS) (face Value of Rs. 10 per share)						
	(a) Basic (Rs)(*)	(3.30)	(2.79)	(2.07)	(8.81)	(5.61)	(9.07)
	(b) Diluted (Rs) (*)	(3.22)	(2.69)	(2.01)	(8.56)	(5.43)	(8.80)

*EPS is not annualised for the quarter and Nine months ended December 31, 2022, December 31, 2021 and quarter ended September 30, 2022.

Please see the accompanying notes to the consolidated financial results



Notes:

1. The unaudited consolidated financial results of the Group for the quarter and Nine-months ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 14, 2023.
2. The unaudited consolidated financial results of the Group for the quarter and Nine-months ended December 31, 2022 are available on the National Stock Exchange website (URL: www.nseindia.com), the Bombay Stock Exchange (URL: www.bseindia.com), and on the Company's website (URL: www.xelpmoc.in).
3. The consolidated unaudited financial results of the Company, its subsidiaries and associates (the 'Group') have been prepared in accordance with Ind AS 110. The Wholly owned subsidiary Signal Analytics Private Limited has acquired a majority stake in Soultrax Studios Private Limited on 27th May, 2022 (date of acquisition) and accordingly necessary financial results have been considered in Consolidated financials from the date of acquisition.
4. The Consolidated financial results has been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and other recognized accounting practices and policies.
5. During the year ended March 31, 2019, the Parent 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 Parent company was listed on NSE and BSE effective February 04, 2019. The Parent company has un-utilised amount of Rs. 8,613.40 (Rs. in 1000s) at the beginning of this quarter.

The details of the utilisation of the unutilised amount of IPO proceeds during the quarter ended 31st December 2022 is as follows -

(Rs. in 1000s)

Objects of the Issue upon Variation of the objects*	Amount available for utilisation upon variation	Utilised after variation of objects i.e. from October 01, 2020 till September 30, 2022	Unutilised amount as on September 30, 2022	Utilisation during the quarter ending December 31, 2022	Unutilised amount as on December 31, 2022
Purchase of IT hardware and network equipment's for development centers in Kolkata and Bangalore	8,613.40	-	8,613.40	605.50	8007.90
Funding working capital requirements of the Company.	1,03,465.68	1,03,465.68	-	-	-
General corporate purposes (including savings in offer related expenses)	10,202.56	10,202.56	-	-	-
Total	1,22,281.64	1,13,668.24	8,613.40	605.50	8007.90

* The Company has obtained approval of 100% present and voting shareholders for variation of the objects of the IPO (Initial Public Offering) in the Annual General Meeting of the company held on 30th September 2020.



The details of the utilisation of the IPO proceeds as on 31st December 2022 is as follows –

(Rs. In 1000s)

Objects of the Issue for which IPO proceeds utilized as on December 31, 2022	Utilisation upto December 31, 2022
Purchase of IT hardware and network equipment's for development centers in Kolkata and Hyderabad	1,867.29 ¹
Purchase of fit outs for new development centers in Kolkata and Hyderabad	719.79 ²
Funding working capital requirements of the Company.	1,45,142.71 ³
General corporate purposes(including savings in offer related expenses)	45,729.49 ⁴
Total	1,93,459.28

- ¹ Rs. 1,261.79 (Rs. in 000's) utilised before variation of the Objects of the Issue and Rs. 605.50 (Rs. in 000's) utilized after variation of the Objects of the Issue
- ² Utilised before variation of the Objects of the Issue for original object i.e. for purchase of fit outs for new development centers in Kolkata and Hyderabad.
- ³ Rs. 41,677.03 (Rs. In 1000s) utilised before variation of the Objects of the Issue and Rs. 1,03,465.68 (Rs. In 1000s) utilized after variation of the Objects of the Issue
- ⁴ Rs. 35526.93 (Rs. In 1000s) utilised before variation of the Objects of the Issue and Rs. 9,202.56 (Rs. In 1000s) utilized after variation of the Objects of the Issue.

IPO proceeds net of IPO related expenses which remain unutilised as at December 31, 2022 temporarily invested in debt mutual funds Rs. 4,500.524* (Rs. in 1000s) and balance with banks Rs.4,190.06 (Rs. In 1000s)

*Value stated represents investments which are marked to market as at December 31, 2022.

6. The Parent company has allotted 7,20,000 equity shares of face value of Rs. 10 each at price of Rs. 375 each (including a premium of Rs. 365 each) on preferential basis to Qualified Institutional Investor. The Parent company has allotted the said Equity shares at its meeting of the Management Committee of the Board of directors held on 24th August, 2021. The proceeds of such allotment have been received by the Parent company as on 24th August, 2021 and the unutilised portion has been temporarily invested in debt mutual funds Rs. 2,09,182.85* (Rs. in 000s) and balance with banks Rs. 16,325.92 (Rs. in 000's) as on 31st December 2022.

The details of the utilisation of the proceeds as on 31st December 2022 is as follows: (Rs. In 1000s)

Proceeds utilized for	Utilisation upto September 30, 2022	Utilisation during the quarter ended December 31, 2022	Utilisation upto December 31, 2022
Investment in UK Subsidiary	7,348.85	1,931.97	9,280.82
Tender Deposit for MP Tourism	9,000.00	-	9,000.00
Other General Purposes	3,854.90	34,742.11	38,597.01
Total Utilised	20,203.75	36,674.08	56,877.83

* Value stated represents investments which are marked to market as at December 31, 2022.

7. Current estimation of uncertainties under COVID-19:



The Group has evaluated the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of Financial and non-Financial assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of COVID - 19, the Group has, at the date of approval of these financial results, used internal and external source of information, economy forecasts, market conditions etc. However, the future impact of COVID-19 on the Group may differ from that estimated as at the date of approval of the financial results.

8. Retirement and Other staff benefits provided for the quarter ended December 31, 2022 has been calculated on an estimated basis.
9. The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
10. The Group is required to disclose segment information based on the 'management approach' as defined in IndAS 108 – Operating Segments, which in how the Chief Operating Decision Maker (CODM) evaluates the Group's performance and allocates resources based on the analysis of the various performance indicators. In the case of the Group, the CODM reviews the results of the Group as a whole as the Group is primarily engaged in the business of software development services. Accordingly, the Group 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.
11. The principal business of the Group is to provide technology services and solutions, the Group does not fall into the definition of Non-Banking Finance Company as per the Reserve Bank of India Act, 1934.
12. The Group does not have any exceptional items to report for the above period.
13. During the quarter and Nine-month ended December 31, 2022, the Parent Company has issued and allotted 26,000 equity shares upon conversion of Stock Options granted pursuant to Xelpmoc Design and Tech Limited Employee Stock Option Scheme 2019. Consequent to these allotments the paid-up capital of the Parent company stands increased to INR 14,52,84,130 comprising of 1,45,28,413 equity shares of face value INR 10/- each.
14. The statutory auditors of the Parent company have carried out limited review of consolidated financial results for the current quarter and have issued an unmodified opinion.
15. The Board of Directors at their meeting have not recommend any dividend.
16. Previous quarter/ nine-months/ year figures are regrouped and reclassified wherever necessary.
17. Investor complaints:

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: February 14, 2023

