



May 30, 2025

To,

<b>BSE Limited</b> Department of Corporate Services Listing Department P J Towers, Dalal Street, Mumbai - 400001 Scrip Code: 542367	<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 Scrip Symbol: XELPMOC
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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., May 30, 2025, at 5:30 p.m. and concluded at 06:00 p.m. and the Board has considered and approved the following businesses:

1. The Unaudited Standalone and Consolidated Financial Results for the quarter ended March 31, 2025, and Audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2025 and Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, along with Auditor's Report thereon.
2. Appointment of M/s. VKMG & Associates, LLP, Peer Reviewed Firm of Company Secretaries in Practice as a Secretarial Auditor of the Company.

The details as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with Master Circular issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed herewith as Annexure-A.

We request you to take the same on record.

Thanking you,

Yours faithfully,

For Xelpmoc Design and Tech Limited

  
Vaishali Shetty  
(Company Secretary & Compliance Officer)



Encl: as below

**XELPMOC DESIGN AND TECH LIMITED**

**Registered Office:** No.57, 13<sup>th</sup> Cross, Novel Business Park, Hosur Road, Anepalya, Adugodi, Bengaluru - 560030

**Corporate Office:** Suite 1, 8th Floor, Building No. 4, Raheja Mindspace, Hyderabad, Telangana 500081

**CIN NO:** L72200KA2015PLC082873 | **Website:** www.xelpmoc.in | **Email:** hello@xelpmoc.in | **Mob. No:** (+91) 6364316889

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### Annexure A

Sr. No.	Particulars	Information
1.	Reason for change viz. appointment, <del>resignation,</del> removal, <del>death or otherwise</del>	<p>The tenure of M/s. VKMG &amp; Associates, LLP, Company Secretaries in Practice the existing Secretarial Auditor of the Company comes to an end on March 31, 2025.</p> <p>Therefore, to comply with the provisions of the Companies Act, 2013 &amp; Regulation 24 (A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Company has appointed M/s. VKMG &amp; Associates, LLP, Peer Reviewed Firm of Company Secretaries in Practice, as Secretarial Auditor.</p>
2.	Date of appointment/Cessation and term of appointment	<p>The Company has appointed M/s. VKMG &amp; Associates, LLP, Peer Reviewed Firm of Company Secretaries in Practice, as Secretarial Auditor, with effect from April 1, 2025, for a period of 5 years and fix their remuneration, subject to the approval of the members at the ensuing Annual General Meeting of the Company.</p>
3.	Brief Profile (in case of appointment)	<p>VKMG &amp; Associates LLP is a peer-reviewed firm of Company Secretaries in Practice. The firm has extensive experience in providing Secretarial Audit Services and caters to a diverse clientele across sectors including, but not limited to, Information Technology, Banking &amp; Capital Markets, Non-Banking Financial Companies (NBFC), Insurance, Asset Management Companies (AMC), E-Commerce, Diamond and Real Estate. The firm comprises three full-time partners supported by a team of well-trained and experienced professionals and possessing more than 2(two) decades of expertise and exposure in Corporate Laws, FEMA, SEBI Regulations, Insolvency and Bankruptcy Code (IBC), Real Estate Laws, and others.</p>
4.	Disclosure of Relationships between Directors (in case of appointment of Director)	Not applicable



May 30, 2025

<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 Standalone and Consolidated Financial Results for the quarter ended March 31, 2025 and Audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2025**

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 Standalone & Consolidated Financial Results for the quarter ended March 31, 2025 and Audited Standalone & Consolidated Financial Results for the year ended March 31, 2025 along with Auditor's Report thereon issued by Statutory Auditors of the Company.

Please take the above information on record.

Thanking you,

Yours faithfully,

For Xelpmoc Design and Tech Limited

Vaishali Shetty  
(Company Secretary & Compliance Officer)



Encl: As above

**XELPMOC DESIGN AND TECH LIMITED**

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Bengaluru | Hyderabad | Mumbai

**Independent Auditors' Report on Audit of Annual Standalone Financial Results and Review of Quarterly Financial Results of Xelpmoc Design and Tech Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

To the Board of Directors of  
Xelpmoc Design and Tech Limited

**Opinion and Conclusion**

We have (a) audited the accompanying Standalone Financial Results for the year ended 31 March, 2025 and (b) reviewed the Standalone Financial Results for the quarter ended 31 March, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying 'Statement of Standalone Financial Results for the Quarter and Year Ended 31 March, 2025' (the Statement) of Xelpmoc Design and Tech Limited (the "Company"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

**(a) Opinion on Annual Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, the standalone Financial Result for the year ended 31 March, 2025:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

**(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended 31 March, 2025**

With respect to the Standalone Financial Results for the quarter ended 31 March, 2025, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended 31 March, 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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## **Basis for Opinion on the Audited Standalone Financial Results for the year ended 31 March, 2025:**

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31 March 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

## **Management's Responsibilities for the Standalone Financial Results:**

This Statement, which includes the Standalone Financial Results, is the responsibility of the Company's Management and approved by the Board of Directors for issuance. The Standalone Financial Results for the year ended 31 March 2025 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended 31 March 2025 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

## **Auditor's Responsibilities**

### **(a) Audit of the Standalone Financial Results for the year ended 31 March, 2025:**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31 March 2025 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as



fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of annual financial statements on whether the company has adequate internal financial control with reference to financial statements in place and the operating effectiveness on such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**(b) Review of the Standalone Financial Results for the quarter ended 31 March, 2025**

We conducted our review of the Standalone Financial Results for the quarter ended 31 March, 2025 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SA specified under section 143(10) of the Act 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.



**Other Matters:**

The standalone financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

We draw attention to Note no. 6 of the Standalone Financial Results, stating that Xelpmoc Design and Tech Ltd UK, a wholly owned subsidiary, commenced dissolution proceedings before March 31, 2025. Pursuant to an independent valuation estimating a realisable value of Rs. 24.35 ('000), the investment was reclassified as an asset held for sale in accordance with Ind AS 105. The carrying value was aligned to the recoverable amount of Rs.14.35 ('000) (fair value less cost to sell), resulting in a partial reversal of impairment and recognition of a write-off of Rs.15,920.78 ('000).

Our report on the Statement is not modified in respect of this matter.

**For JHS & Associates LLP**

Chartered Accountants

Firm's Registration No.133288W / W100099



Samad Dhanani

Partner

Membership No.: 177200

UDIN: 25177200BMLJVD7686

Place: Mumbai

Dated: May 30, 2025



**Independent Auditors' Report on Audit of Annual Consolidated Financial Results and Review of Quarterly Financial Results of Xelpmoc Design and Tech Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

**To the Board of Directors of  
Xelpmoc Design and Tech Limited**

**Opinion and Conclusion**

We have (a) audited the accompanying Statement of Consolidated Financial Results for the year ended 31 March, 2025 and (b) reviewed the Consolidated Financial Results for the quarter ended 31 March, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying 'Statement of Consolidated Financial Results for the Quarter and Year Ended 31 March, 2025' (the Statement) of Xelpmoc Design and Tech Limited ("the Parent") and its Subsidiary (herein together referred to as the "the Group"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

**(a) Opinion on Annual Consolidated Financial Results**

In our opinion and to the best of our information and according to the explanations given to us and based on our consideration of report of other auditors on separate financial statements of the Subsidiary and associate referred to in Other Matters section below, the Consolidated Financial Results for the year ended 31 March, 2025:

- 1) includes the results / share of profit or (loss) of the following entities:

Name of Entity	Relationship
Xelpmoc Design and Tech Limited	Parent
Signal Analytics Pvt. Ltd.	Subsidiary Company
Xelpmoc Design and Tech UK Limited	Wholly Owned Subsidiary Company
Soultrax studios Private Limited	Step Down Subsidiary Company
Xperience India Private Limited	Associate Company

- 2) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- 3) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended 31 March, 2025.



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**(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended 31 March, 2025**

With respect to the Consolidated Financial Results for the quarter ended 31 March, 2025, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended 31 March, 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Basis for Opinion on the Audited Consolidated Financial Results for the year ended 31 March, 2025**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended 31 March, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Consolidated Financial Results:**

This Statement, which includes the Consolidated Financial Results, is the responsibility of the Parent's Management and approved by the Parent's Board of Directors for the issuance. The Consolidated Financial Results for the year ended 31 March, 2025, has been compiled from the related audited consolidated financial statements for the quarter and year ended 31 March, 2025. The Parent's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



## Auditor's Responsibilities

### (a) Audit of the Consolidated Financial Results for the year ended 31 March, 2025

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended 31 March, 2025 as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of annual consolidated financial statements on whether the group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial result made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the entity included in the Annual Consolidated Financial Results, which have been audited by the other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.



Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**(b) Review of the Consolidated Financial Results for the quarter ended 31 March, 2025**

We conducted our review of the Consolidated Financial Results for the quarter ended 31 March, 2025 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SA specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, 2015, as amended, to the extent applicable.

**Other Matters:**

- The Statement includes the results for the Quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements of two subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 10,440.36 (In '000) as at March 31, 2025 and total income of Rs. 58.62 (In '000) and Rs. 489.80 (In '000) for the quarter and year ended March 31, 2025 respectively, total profit/(loss) after tax of Rs. -2,034.01 (In '000) and Rs. -11,198.18 (In '000) for the quarter and year ended March 31, 2025, respectively, and total comprehensive profit of Rs. -2,034.01 (In '000) and Rs. -11,198.18 (In '000) for the quarter and year ended March 31, 2025, respectively, and cash flows (net) of Rs. 273.09 (In '000) for the year ended March 31, 2025, as considered in the financial statement.

These financial statements has been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.



Further, of these subsidiaries, one subsidiary is located outside India, whose Quarterly and Year ended financial result have been prepared in accordance with accounting principles generally accepted in its country and which have been reviewed by the management. The Holding Company's management has converted the financial results of such subsidiary from accounting principles generally accepted in their country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the balances and affairs of this subsidiary and the conversion adjustments is based on the audited financial statements.

- We draw attention to Note 9 of the Consolidated Financial Results, stating that Financial statements of Soultrax Studios Private Limited for the year ended March 31, 2025, indicate that the company has accumulated losses and its net worth has been fully eroded, the company has incurred net losses till previous year, these conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the company have been prepared on a going concern basis.
- We draw attention to Note 10, of the Consolidated Financial Results, stating that Xelpmoc Design and Tech Ltd UK commenced dissolution proceedings before March 31, 2025. Pursuant to an independent valuation estimating a realisable value of Rs. 24.35 ('000), the investment has been reclassified as an asset held for sale in accordance with Ind AS 105. The carrying value is aligned to the recoverable amount of Rs. 14.35 ('000) (fair value less cost to sell), resulting in a partial reversal of impairment and recognition of a write-off of Rs. 15,920.78 ('000).
- Additionally, during the year, the Group divested its entire holding in Mayaverse Inc., a foreign associate company, through a buyback arrangement undertaken by the associate company. This transaction has been accounted for in accordance with Ind AS 28.

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

**For JHS & Associates LLP**

Chartered Accountants

Firm's Registration No.133288W / W100099



Samad Dhanani

Partner

Membership No.: 177200

UDIN: 25177200BMLJVE9636

Place: Mumbai

Dated: May 30, 2025



**NELPMOC DESIGN AND TECH LIMITED**

Registered Office: No.57, 13th Cross, Novel Business Park, Hosur Road, Anepalya, Adugodi, Bengaluru - 560030, Karnataka, India

CIN: L72200KA2015PLC082873

**Statement of standalone financial results for the quarter and year ended March 31, 2025**

Sl. No	Particulars	(Rupees in '000 except per share data)				
		Quarter ended			Year ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	<b>Income</b>					
1	a) Revenue from Operations	9,052.41	8,293.82	10,443.15	39,011.88	64,748.47
	b) Other Income	1,627.79	1,695.19	3,438.13	8,651.30	13,523.25
	<b>Total Income (a + b)</b>	<b>10,680.20</b>	<b>9,989.01</b>	<b>13,881.28</b>	<b>47,663.18</b>	<b>78,271.72</b>
	<b>Expenses</b>					
2	a) Employee Benefits Expense	15,958.00	14,573.94	22,500.59	63,900.98	69,032.26
	b) Finance Costs	170.84	210.80	449.99	1,037.80	2,061.38
	c) Depreciation and Amortization Expense	2,856.67	2,848.34	4,725.40	14,239.53	19,735.95
	d) Other Expenses	7,645.98	11,038.21	32,563.83	38,651.75	85,177.80
	<b>Total Expenses (a+b+c+d)</b>	<b>26,631.49</b>	<b>28,671.29</b>	<b>60,239.81</b>	<b>117,830.06</b>	<b>176,007.39</b>
3	<b>Profit before tax (1-2)</b>	<b>(15,951.29)</b>	<b>(18,682.28)</b>	<b>(46,358.53)</b>	<b>(70,166.88)</b>	<b>(97,735.67)</b>
4	Exceptional Items	14.35	-	-	(15,920.78)	-
5	<b>Profit Before Tax (3-4)</b>	<b>(15,936.94)</b>	<b>(18,682.28)</b>	<b>(46,358.53)</b>	<b>(86,087.66)</b>	<b>(97,735.67)</b>
6	<b>Tax Expense</b>					
	Current taxes	-	-	-	-	-
	Deferred Taxes	(6.75)	(166.84)	(2,520.17)	106.97	3,567.76
	<b>Total Tax Expense</b>	<b>(6.75)</b>	<b>(166.84)</b>	<b>(2,520.17)</b>	<b>106.97</b>	<b>3,567.76</b>
7	<b>Profit for the period (5-6)</b>	<b>(15,930.19)</b>	<b>(18,515.44)</b>	<b>(43,838.35)</b>	<b>(86,194.63)</b>	<b>(101,303.43)</b>
8	<b>Other Comprehensive Income</b>					
	Items that may be reclassified to profit or loss					
	(a) Remeasurements of defined benefit plans	272.82	-	71.86	272.82	71.86
	(b) Income tax effect	(68.66)	-	(18.08)	(68.66)	(18.08)
	Items that will not be reclassified to profit or loss					
	(a) Net (loss)/gain on disposal of equity instruments	-	-	480.07	4,263.01	480.07
	(b) Net (loss)/gain on FVTOCI equity securities	46,997.01	167.99	34,211.38	73,520.99	139,982.16
	(c) Income tax effect	(7,268.07)	-	(7,477.60)	21,268.86	(28,086.12)
	<b>Other Comprehensive income for the period (net of taxes)</b>	<b>39,933.10</b>	<b>167.99</b>	<b>27,267.63</b>	<b>99,257.02</b>	<b>112,429.89</b>
9	<b>Total Comprehensive income for the period (7+8)</b>	<b>24,002.91</b>	<b>(18,347.45)</b>	<b>(16,570.72)</b>	<b>13,062.39</b>	<b>11,126.46</b>
10	Paid-up equity share capital (face value of Rs. 10 per share)	147,199.93	1,47,139.93	1,46,284.13	147,199.93	146,284.13
11	Reserves i.e. Other equity				487,541.80	474,705.42
12	<b>Earnings Per Share (EPS)</b>					
	(a) Restated Basic (Rs)	(1.08)	(1.26)	(3.00)	(5.86)	(6.96)
	(b) Restated Diluted (Rs)	(1.07)	(1.24)	(2.95)	(5.79)	(6.81)

\*EPS is not annualised for the quarter ended March 31, 2025, quarter ended December 31, 2024, and quarter ended March 31, 2024.

Please see the accompanying notes to the standalone financial results.



<b>KELPMOC DESIGN AND TECH LIMITED</b>			
Registered Office: No 57, 13th Cross, Novel Business Park, Hosur Road, Anepalya, Adugodi, Bengaluru - 560030, Karnataka, India			
CIN: L72200KA2015PLC082873			
<b>Statement of Standalone Assets and Liabilities as at March 31, 2025</b>			
		<i>Rupees in '000</i>	
		<b>As at March 31, 2025 (Audited)</b>	
		<b>As at March 31, 2024 (Audited)</b>	
<b>I.</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	1,598.84	2,823.86
	(b) Right of use assets	7,475.91	19,319.85
	(c) Other Intangible assets	12.93	34.37
	(d) Intangible assets under development	3,020.13	-
	(e) Financial Assets		
	(i) Investments in Subsidiaries	1,000.00	16,935.13
	(ii) Investments in Associates and Joint Ventures	-	20,700.81
	(iii) Other Investments	630,844.37	545,257.26
	(iv) Loan	-	500.00
	(iv) Others	6,240.57	6,113.51
	(f) Non-Current Assets (Net)	2,151.35	2,288.30
	<b>Total Non-Current Assets</b>	<b>652,344.10</b>	<b>613,973.09</b>
	<b>Current assets</b>		
	(a) Financial Assets		
	(i) Investments	28,185.07	67,066.05
	(ii) Trade receivables	10,207.94	11,431.26
	(iii) Cash and cash equivalents	5,517.18	5,107.32
	(v) Others	11,756.99	32,678.35
	(b) Other current assets	9,458.41	16,726.09
	<b>Total Current Assets</b>	<b>65,125.59</b>	<b>133,009.07</b>
	<b>Assets Classified as Held For Sale</b>	14.35	-
	<b>TOTAL ASSETS</b>	<b>717,484.04</b>	<b>746,982.16</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	147,199.93	146,284.13
	(b) Other Equity	487,531.80	474,705.42
	<b>Total Equity</b>	<b>634,731.73</b>	<b>620,989.55</b>
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Lease Liabilities	855.78	1,896.56
	(b) Provisions	5,218.95	4,326.75
	(c) Deferred tax liabilities (Net)	58,495.08	79,588.31
	<b>Total Non-Current Liabilities</b>	<b>64,569.81</b>	<b>85,811.62</b>
	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Lease Liabilities	6,837.50	20,248.92
	(ii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	359.02	217.39
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,279.23	1,906.66
	(iii) Other financial liabilities	6,756.77	10,700.28
	(b) Other current liabilities	1,732.48	6,186.57
	(c) Provisions	1,217.50	921.17
	<b>Total Current Liabilities</b>	<b>18,182.50</b>	<b>40,180.99</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>717,494.04</b>	<b>746,982.16</b>

Please see the accompanying notes to the standalone financial results



**XELPMOC DESIGN AND TECH LIMITED**

Registered Office: No 57, 13th Cross, Novel Business Park, Hosur Road, Anepalya, Adugodi, Bengaluru - 560030, Karnataka, India

CIN: L72200KA2015PLC082873

**Standalone Statement of Cash Flows**

	<i>Rupees in '000</i>	
	Year ended March 31, 2025	Year ended March 31, 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit Before Income Tax	(86,087.66)	(97,735.67)
<b>Adjustments for:</b>		
Depreciation and Amortization Expense	14,239.53	19,735.95
Interest Income	(911.07)	(783.47)
Interest cost on Lease Liability	1,037.80	2,061.38
Unrealised /Realised(gain)/ loss on mutual funds	(3,393.69)	(8,057.38)
Share based payments	451.80	(32,153.78)
Provision for Diminution in value of Investments	-	2,150.00
Bad Debt Written Off	-	8,147.25
Provision for Doubtful Debt / (Reversal of doubtful debts)	1,750.00	4,367.29
Provision for Corporate Loan	500.00	-
Gain on Sale of assets	(165.56)	(166.99)
Asset written off	(23.58)	15,082.69
Excess provision written back	(2,069.04)	(4,111.89)
Investment in subsidiary written off	15,920.78	-
Remeasurements of defined benefit plans	272.82	71.86
	<b>27,109.79</b>	<b>6,342.92</b>
<b>Operating Cash Flows Before Working Capital Changes</b>	<b>(58,977.87)</b>	<b>(91,392.75)</b>
<b>Adjustments for:</b>		
(Increase)/Decrease in Others (Non-Current Financial Assets)	(51.42)	(44.13)
(Increase)/Decrease in Trade Receivables (Current)	1,542.36	18,886.06
(Increase)/Decrease in Others (Current Financial Assets)	20,921.36	19,253.75
(Increase)/Decrease in Other Current Assets	7,267.68	(21,185.90)
Increase/(Decrease) in Provisions (Non-Current)	892.20	886.06
Increase/(Decrease) in Trade Payables	(485.80)	(1,513.43)
Increase/(Decrease) in Other financial liabilities (Current)	(3,943.51)	(15,571.35)
Increase/(Decrease) in Other current liabilities (Current)	(4,454.09)	6,391.52
Increase/(Decrease) in Provisions (Current)	296.33	200.14
	<b>21,985.11</b>	<b>7,302.72</b>
<b>Cash Generated from / (used) in Operations</b>	<b>(36,992.76)</b>	<b>(84,090.03)</b>
Income tax refund received	1,669.86	3,281.61
Income Taxes Paid	(1,532.91)	(937.49)
<b>Net Cash Flow from Operating Activities</b>	<b>(36,855.81)</b>	<b>(81,745.91)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Payment for Purchase of Property, Plant and Equipment	(4,368.81)	(1,890.37)
Proceeds from sale of fixed assets	388.67	434.59
Corporate Loan Given	-	(500.00)
Proceeds from redemption of mutual funds/ bonds	76,188.88	191,722.83
Deposits withdrawn/ (Placed)	243.14	-
Interest Received	592.29	512.82
Investments in Mutual Funds / Bonds	(33,914.21)	(59,000.00)
Investment made	(12,066.11)	(40,807.28)
Sale of Investments	24,963.82	480.07
<b>Net Cash Flow from Investing Activities</b>	<b>52,527.67</b>	<b>90,952.66</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Payment of Lease liabilities	(14,452.20)	(17,314.95)
Proceeds from allotment of shares under ESOP scheme (including pending allotment)	228.00	1,795.80
Interest expenses	(1,037.80)	(2,061.38)
<b>Net Cash Inflow/ (Outflow) From Financing Activities</b>	<b>(15,262.00)</b>	<b>(17,580.53)</b>
<b>D. Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>409.86</b>	<b>(8,373.78)</b>
Cash and cash equivalents at the beginning of the year	5,107.32	13,481.10
<b>Cash and cash equivalents at the end of the year</b>	<b>5,517.18</b>	<b>5,107.32</b>



**Notes:**

1. The above financial results for the quarter and year ended March 31, 2025, have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 30, 2025.
2. The standalone financial results of the Company for the quarter and year ended March 31, 2025 are available on the National Stock Exchange website (URL: [www.nseindia.com](http://www.nseindia.com)), the BSE Limited (URL: [www.bseindia.com](http://www.bseindia.com)), and on the Company's website (URL: [www.xelpmoc.in](http://www.xelpmoc.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 and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
4. The Company confirms that it has a subsidiary and associate companies as on March 31, 2025. Accordingly, separate consolidated financial statements have been prepared, incorporating the financial results of the subsidiary. These standalone financial results do not include the subsidiary's financial performance. Investors are advised to refer to the consolidated financial statements for a comprehensive view of the Company's financial position. Given below the list of subsidiary and associate companies

Sl. No.	Name of the Company	Subsidiary/Associate/Joint venture
1	Signal Analytics Private Limited	Subsidiary Company
2	Xelpmoc Design and Tech UK Limited	Subsidiary Company
3	Soultrax studios Private Limited	Step Down Subsidiary
4	Xperience India Private Limited	Associate
5	Mayaverse Inc	Associate (Upto 23-Sep-2024)

5. During the year ended March 31, 2025, the Company has issued and allotted 91,580 Equity Shares upon conversion of Stock Options granted pursuant to Xelpmoc Design and Tech Limited Employees Stock Option Scheme 2019. Consequent to this allotment the Paid-up Capital of the Company stand increased to Rs.14,71,99,930 comprising of 1,47,19,993 Equity Shares of face value Rs.10/- each.
6. During quarter ended September 30, 2024, the Company recognised an impairment loss of Rs. ₹15,935.13 ('000) on its wholly-owned UK subsidiary based on financial performance and valuation review.

During the quarter ended March 31, 2025, the Company commenced dissolution proceedings for its UK subsidiary. Pursuant to an independent valuation estimating a realisable value of Rs. 24.35 ('000), the investment was reclassified as an asset held for sale in accordance with Ind AS 105. The carrying value was aligned to the recoverable amount of Rs.14.35 ('000) (fair value less cost to sell), resulting in a partial reversal of impairment and recognition of a write-off of Rs.15,920.78 ('000).

During the quarter ended June 30, 2024, the Company recognised an impairment loss of Rs. 9,486.76 ('000) on its investment in associate, Mayaverse, following a partial buyback of 2,500 shares at USD 53.75 per share. Upon completion of the divestment transaction in quarter ended December 31, 2024, the impairment was reversed, and the actual loss on divestment was recognised in the Statement of Profit and Loss.

These are material one-time events and have been presented as exceptional items in the financial results

7. Retirement and Other staff benefits are provided for the quarter ended March 31, 2025 has been calculated on an actuarial 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 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.
12. The Board of Directors at their meeting have not recommend any dividend.
13. Previous quarter/ year figures are regrouped and reclassified wherever necessary.
14. 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**



**Mr. Srinivas Kooru**  
**Whole-time Director & Chief Financial Officer**  
**(DIN: 072275784)**

**Place: Hyderabad**  
**Date: May 30, 2025**



**XELP MOC DESIGN AND TECH LIMITED**

Registered Office No.57, 13th Cross, Novel Business Park, Hosur Road, Anepalya, Adugodi, Bengaluru - 560030, Karnataka, India.

CIN: L72200KA2015PLC082873

**Statement of Consolidated financial results for the quarter and year ended March 31, 2025**

SL. NO.	Particulars	(Rupees in '000 except per share data)				
		Quarter ended			Year ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	<b>Income</b>					
1	a) Revenue from Operations	7,062.41	8,293.82	9,115.58	38,984.73	64,700.37
	b) Other Income	1,130.28	2,280.49	3,862.66	9,044.61	15,097.95
	<b>Total Income (a + b)</b>	<b>8,192.69</b>	<b>10,574.31</b>	<b>12,978.24</b>	<b>48,029.34</b>	<b>79,798.32</b>
	<b>Expenses</b>					
2	a) Purchases of Trade Goods	-	-	1.40	-	4.99
	b) Employee Benefits Expense	15,948.27	16,881.67	25,952.25	71,995.94	81,660.43
	c) Finance Costs	170.84	210.80	449.99	1,037.80	2,061.38
	d) Depreciation and Amortization Expense	2,427.73	3,222.72	5,103.78	14,904.80	20,889.82
	e) Other Expenses	6,494.06	11,298.87	34,299.40	40,661.53	100,017.09
	<b>Total Expenses (a + b + c + d + e)</b>	<b>25,040.90</b>	<b>31,614.06</b>	<b>65,806.82</b>	<b>128,600.07</b>	<b>204,633.71</b>
3	<b>Profit before Exceptional Items, share of net profits of investments accounted for using equity method and tax (1-2)</b>	<b>(16,848.21)</b>	<b>(21,039.75)</b>	<b>(52,828.58)</b>	<b>(80,570.73)</b>	<b>(124,835.39)</b>
4	Share of Net Profit / (Loss) of Associates and Joint Ventures accounted using Equity method	-	-	(71.85)	-	(417.55)
5	<b>Profit/(loss) before Exceptional Items and Tax (3-4)</b>	<b>(16,848.21)</b>	<b>(21,039.75)</b>	<b>(55,900.43)</b>	<b>(80,570.73)</b>	<b>(125,252.94)</b>
6	Exceptional Items	(1,594.91)	-	(10,029.94)	-	(10,029.94)
7	<b>Profit Before Tax (5+6)</b>	<b>(18,443.12)</b>	<b>(21,039.75)</b>	<b>(65,930.37)</b>	<b>(80,570.73)</b>	<b>(135,282.88)</b>
8	<b>Tax Expense</b>					
	Current taxes	-	-	-	-	-
	Deferred Taxes	(6.75)	(166.84)	(2,520.18)	106.97	3,567.76
	<b>Total Tax Expense</b>	<b>(6.75)</b>	<b>(166.84)</b>	<b>(2,520.18)</b>	<b>106.97</b>	<b>3,567.76</b>
9	<b>Profit/(loss) for the period from continuing operations (7-8)</b>	<b>(18,436.37)</b>	<b>(20,872.91)</b>	<b>(62,410.19)</b>	<b>(80,677.70)</b>	<b>(138,850.64)</b>
10	Profit/(loss) from discontinued operations	(132.29)	-	-	(132.29)	-
11	<b>Profit/(loss) for the Year (9+10)</b>	<b>(18,568.66)</b>	<b>(20,872.91)</b>	<b>(62,410.19)</b>	<b>(80,809.99)</b>	<b>(138,850.64)</b>
12	<b>Other Comprehensive Income</b>					
	<b>Items that may be reclassified to profit or loss</b>					
	a) Remeasurements of defined benefit plans	272.82	-	71.85	272.82	71.85
	b) Income tax effect	(68.66)	-	(18.08)	(68.66)	(18.08)
	c) Exchange differences on translation of Foreign Operations	(950.94)	1,255.44	0.44	-	(17.11)
	<b>Items that will not be reclassified to profit or loss</b>					
	a) Net (loss)/ gain on disposal of equity instruments	-	-	480.07	4,689.15	480.07
	b) Net (loss)/gain on FVTOCI equity securities	47,005.61	167.99	34,211.38	73,520.99	1,39,982.16
	c) Income tax effect	(7,268.07)	-	(7,477.60)	21,268.86	(28,086.12)
	<b>Other Comprehensive Income for the period (net of taxes)</b>	<b>38,990.76</b>	<b>1,423.43</b>	<b>27,268.06</b>	<b>99,683.16</b>	<b>112,412.77</b>
13	<b>Total Comprehensive income for the period (11+12)</b>	<b>20,422.10</b>	<b>(19,449.48)</b>	<b>(33,142.13)</b>	<b>18,873.17</b>	<b>(26,437.87)</b>
14	<b>Profit / (Loss) attributable to</b>					
	Owner of Company	(18,568.66)	(20,557.33)	(58,166.83)	(80,809.99)	(132,722.07)
	Non- Controlling interests	-	(315.58)	(2,243.36)	-	(6,128.57)
		<b>(18,568.66)</b>	<b>(20,872.91)</b>	<b>(62,410.19)</b>	<b>(80,809.99)</b>	<b>(138,850.64)</b>
15	<b>Total Comprehensive Income attributable to</b>					
	Owner of Company	20,422.10	(19,133.89)	(30,898.78)	18,873.17	(20,309.30)
	Non- Controlling interests	-	(315.59)	(2,243.35)	-	(6,128.56)



		20,422.10	(19,449.48)	(33,142.13)	18,873.17	(26,437.86)
16	Paid-up equity share capital (face value of Rs. 10 per share)	147,199.93	147,139.93	146,284.13	147,199.93	146,284.13
17	Reserves i.e. Other equity				493,189.87	4,74,396.06
18	<b>Earnings per Equity Share (EPS)*</b>					
	(a) Restated Basic (Rs)	(1.26)	(1.42)	(4.13)	(5.50)	(9.54)
	(b) Restated Diluted (Rs)	(1.25)	(1.40)	(4.06)	(5.43)	(9.34)

\*EPS is not annualised for the quarter ended March 31, 2025, quarter ended December 31, 2024, and quarter ended March 31, 2025.

Please see the accompanying notes to the consolidated financial results



**NELPMOC DESIGN AND TECH LIMITED**

Registered Office: No 57, 13th Cross, Novel Business Park, Hosur Road, Anepalya, Adugodi, Bengaluru - 560030, Karnataka, India  
CIN: 172200KA2015PLC082873

**Statement of Consolidated Assets and Liabilities as at March 31, 2025**

		<i>Rupees in '000</i>	
		As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
<b>I.</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	1,683.06	2,830.44
	(b) Right of use assets	7,475.91	19,319.85
	(c) Goodwill	-	-
	(d) Other Intangible assets	2,545.51	3,151.58
	(e) Intangible assets under development	3,020.13	-
	(f) Financial Assets		
	(i) Investments in Associates and Joint Ventures	-	20,283.26
	(ii) Other Investments	6,30,844.37	5,45,257.27
	(iii) Loans	-	500.00
	(iv) Others	6,634.60	6,446.84
	(g) Non-Current Assets (Net)	2,151.35	2,288.30
	<b>Total Non-Current Assets</b>	<b>6,54,354.93</b>	<b>6,00,077.54</b>
	<b>Current assets</b>		
	(a) Financial Assets		
	(i) Investments	29,802.55	80,620.74
	(ii) Trade receivables	10,208.54	10,761.68
	(iii) Cash and cash equivalents	6,455.49	6,164.89
	(iv) Others	11,771.00	32,697.51
	(b) Other current assets	11,438.62	19,070.12
	<b>Total Current Assets</b>	<b>69,676.20</b>	<b>1,49,314.94</b>
	<b>TOTAL ASSETS</b>	<b>7,24,031.13</b>	<b>7,49,392.48</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>1. Equity</b>		
	(a) Equity Share capital	1,47,199.93	1,46,284.13
	(b) Instruments entirely Equity in nature	87.50	87.50
	(c) Other Equity	4,93,189.87	4,74,396.06
	<b>Total Equity</b>	<b>6,40,477.30</b>	<b>6,20,767.69</b>
	<b>2. Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Borrowings		
	(i) Lease Liabilities	855.78	1,896.55
	(a) Provisions	5,218.95	4,326.75
	(b) Deferred tax liabilities (Net)	58,495.08	79,588.31
	<b>Total Non-Current Liabilities</b>	<b>64,569.81</b>	<b>85,811.61</b>
	(a) Financial Liabilities		
	(i) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	359.02	891.06
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,349.09	2,171.59
	(ii) Lease Liabilities	6,837.50	20,248.92
	(iii) Other financial liabilities	7,419.89	12,173.00
	(b) Other current liabilities	1,801.02	6,407.44
	(c) Provisions	1,217.50	921.17
	<b>Total Current Liabilities</b>	<b>18,984.02</b>	<b>42,813.18</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7,24,031.13</b>	<b>7,49,392.48</b>

Please see the accompanying notes to the consolidated financial result



**NELPMOC DESIGN AND TECH LIMITED**

Registered Office: No 57, 13th Cross, Novel Business Park, Hosur Road, Anepalya, Adugodi, Bengaluru - 560030, Karnataka, India  
I 72200KA2015PLC082873

**Consolidated Statement of Cash Flows**

	<i>Rupees in '000</i>	
	<b>Year ended March 31, 2025</b>	<b>Year ended March 31, 2024</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit Before Income Tax	(80,570.73)	(135,282.88)
<b>Adjustments for:</b>		
Depreciation and Amortization Expense	14,904.82	20,889.80
Interest Income	(937.07)	(825.20)
Interest cost on Lease Liability	1,037.80	2,061.38
Realised / Unrealised Gain on Mutual funds	(3,856.69)	(9,686.52)
Share based payments	451.80	(32,153.78)
(Profit) / Loss on sale of assets	(165.56)	(166.99)
Share of loss of associates	-	417.55
Impairment of Goodwill	-	8,916.67
Impairment loss on Other assets	-	688.90
Adjustment on account of Loss of control	(416.71)	-
Bad Debt Written Off	-	8,147.25
Provision for Doubtful Debt / (Reversal of doubtful debts)	1,750.00	4,367.31
Provision for Corporate Loan	500.00	-
Asset written off	(23.58)	15,082.70
Excess provision written back	(2,069.04)	(4,220.64)
Remeasurements of defined benefit plans	272.82	71.85
Foreign Currency Translation Reserve	-	(45.03)
	<b>11,448.59</b>	<b>13,545.25</b>
<b>Operating Cash Flows Before Working Capital Changes</b>	<b>(69,122.14)</b>	<b>(121,737.63)</b>
<b>Adjustments for:</b>		
(Increase)/Decrease in Others (Non-Current Financial Assets)	(51.42)	(44.13)
(Increase)/Decrease in Trade Receivables (Current)	1,542.06	24,641.11
(Increase)/Decrease in Others (Current Financial Assets)	20,921.36	19,254.20
(Increase)/Decrease in Other Current Assets	7,165.68	(20,516.68)
Increase/(Decrease) in Provisions (Non-Current)	892.20	886.06
Increase/(Decrease) in Trade Payables	(1,177.80)	(276.86)
Increase/(Decrease) in Other financial liabilities (Current)	(4,706.51)	(13,082.17)
Increase/(Decrease) in Other current liabilities (Current)	(4,454.09)	6,226.90
Increase/(Decrease) in Provisions (Current)	149.33	238.24
	<b>20,280.81</b>	<b>17,326.67</b>
<b>Cash Generated from / (used) in Operations</b>	<b>(48,841.32)</b>	<b>(104,410.96)</b>
Income tax refund received	1,669.86	3,281.61
Income Taxes Paid	(1,532.91)	(1,319.43)
<b>Net Cash Flow from Operating Activities</b>	<b>(48,704.37)</b>	<b>(102,448.78)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Payment for Purchase of Property, Plant and Equipment	(4,527.86)	(2,031.33)
Intangibles under development	-	(3,234.39)
Preference Dividend	(0.01)	-
Proceeds from sale of fixed assets	389.00	434.59
Corporate Loan given	-	(500.00)
Investment in Mutual Fund/ Bonds	(33,914.00)	(59,000.00)
Deposits withdrawn/ (Placed)	243.00	(333.33)
Proceeds from redemption of Mutual Fund/ Bonds	76,189.00	209,712.88
Proceeds on disposal of Asset	24.35	-
Interest Received	618.29	554.55
Investment made	(12,127.00)	(37,659.01)
Sale of Investments	37,363.00	480.07
<b>Net Cash Flow from Investing Activities</b>	<b>64,257.77</b>	<b>108,424.03</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Payment of Lease liabilities	(14,453.00)	(17,314.96)
Proceeds from allotment of shares under ESOP scheme (including pending allotment)	228.00	1,795.80
Interest expenses	(1,037.80)	(2,061.38)
<b>Net Cash Inflow/ (Outflow) From Financing Activities</b>	<b>(15,262.80)</b>	<b>(17,580.54)</b>
<b>D. Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>290.60</b>	<b>(11,605.29)</b>
Cash and cash equivalents at the beginning of the year	6,164.89	17,770.18
<b>Cash and cash equivalents at the end of the year</b>	<b>6,455.49</b>	<b>6,164.89</b>



Notes:

1. The audited consolidated financial results of the Group for the year ended March 31, 2025 and unaudited consolidated financial results of the Group for the quarter ended March 31, 2025 has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2025.
2. The audited consolidated financial results of the Group for the year ended March 31, 2025 and unaudited consolidated financial results of the Group for the quarter ended March 31, 2025 are available on the National Stock Exchange website (URL: [www.nseindia.com](http://www.nseindia.com)), the BSE Limited (URL: [www.bseindia.com](http://www.bseindia.com)), and on the Parent company's website (URL: [www.xelpmoc.in](http://www.xelpmoc.in)).
3. The consolidated financial results of the Company and its subsidiaries and associates ("the Group") have been prepared in accordance with Ind AS 110.
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 and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
5. During the year ended March 31, 2025, the Parent Company has issued and allotted 91,580 Equity Shares upon conversion of Stock Options granted pursuant to Xelpmoc Design and Tech Limited Employees Stock Option Scheme 2019. Consequent to these allotments the Paid-up Capital of the Company stand increased to Rs.14,71,99,930 comprising of 1,47,19,993 Equity Shares of face value Rs.10/- each.
6. Retirement and Other staff benefits are provided for the year ended March 31, 2025 has been calculated on actuarial basis.
7. For the year ended March 31, 2025, exceptional items net to Nil, with the following offsetting events:
  - a) Soultrax Studios Private Limited (subsidiary): Impairment impact of ₹1113 ('000) recognized in the quarter ended June 30, 2024 has been fully reversed in the quarter ended March 31, 2025.
  - b) Mayaverse (associate): Impairment loss recognized in quarter ended June 30, 2024, amounting to Rs. 9,060 ('000) reclassified to other comprehensive income upon divestment in the quarter ended September 30, 2024.
  - c) Xelpmoc Design and Tech UK Limited (wholly owned subsidiary): Impairment of ₹482 ('000) in quarter ended June 30, 2024, reversed in quarter ended March 31, 2025 following remeasurement under Ind AS 105 during dissolution.

These items were non-recurring and classified as exceptional in accordance with applicable Ind AS guidance.

8. The profit/(loss) from discontinued operations for the quarter and year ended March 31, 2025, reflects the impact of the dissolution process initiated for Xelpmoc Design and Tech UK Limited, a wholly owned subsidiary.

In accordance with Ind AS 105 – Non-current Assets Held for Sale and Discontinued Operations, the following items have been recognized in the consolidated financial statements:

- a) Reversal of excess impairment loss of ₹24.35 ('000) on remeasurement of the investment to its recoverable amount; and
- b) Reclassification of cumulative exchange differences of ₹156.64 ('000) from other comprehensive income to the Statement of Profit and Loss.

These items have been presented as part of profit/(loss) from discontinued operations, as they represent the financial impact of a material and non-recurring event outside the Company's normal course of business.

9. Financial statements of Soultrax Studios Private Limited for the year ended March 31, 2025, indicate that the company has accumulated losses and its net worth has been fully eroded, the company has incurred a net losses till previous year, these conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the company have been prepared on a going concern basis.



10. During the Quarter ended March 31, 2025, Xelpmoc Design and Tech Ltd UK, a wholly owned subsidiary, commenced dissolution proceedings. Pursuant to an independent valuation estimating a realisable value of Rs. 24.35 ('000), the investment was reclassified as an asset held for sale in accordance with Ind AS 105. The carrying value was aligned to the recoverable amount of Rs. 14.35 ('000) (fair value less cost to sell), resulting in a partial reversal of impairment and recognition of a write-off of Rs. 15,920.78 ('000).

**11. Restricted Consolidation of Certain Subsidiaries**

For the year ended March 31, 2025, the Company has restricted the consolidation of the following subsidiaries:

- Soultrax Limited
- Xelpmoc Design and Tech UK Limited

As per Ind AS 110, when a parent has no present obligation to absorb further losses and the subsidiaries' cumulative losses exceed the carrying amount of investment, further consolidation may be restricted. The Company's investment in these entities has been fully impaired in prior periods, with no legal or constructive obligation to provide additional financial support.

Accordingly:

- No further losses have been recognized in the consolidated financial statements.
- No additional liabilities or contingent exposures exist.
- This has no material impact on the consolidated financial results for the year.

The Company continues to monitor the financial position of these subsidiaries and will reassess consolidation if required in future periods.

12. 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.

13. The Group 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 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 consolidated financial results.

14. The principal business of the Group is to provide technology services and solutions, the Group does not fall in to the definition of Non-Banking Finance Company as per the Reserve Bank of India Act, 1934.

15. The Statutory Auditors of the Group have issued an unmodified report for the annual consolidated results of the Group.

16. The Board of Directors at their meeting have not recommended any dividend.

17. Previous quarter/ year figures are regrouped and reclassified wherever necessary.

18. 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 Kooru**  
**Whole Time Director & Chief Financial Officer**  
**(DIN: 07227584)**



**Place: Hyderabad**  
**Date: May 30, 2025**



May 30, 2025

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: Declaration w.r.t. Audit Report with unmodified opinion to the Audited Standalone and Consolidated Financial Results for the financial year ended March 31, 2025**

With reference to the captioned subject and in accordance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we do hereby declare that the Statutory Auditors of the Company M/s. JHS & Associates LLP have issued an Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2025.

Please take the above information on record.

Thanking you,

Yours faithfully,

**For Xelpmoc Design and Tech Limited**

**Srinivas Koora**  
**Whole-time Director & CFO**  
**(DIN: 07227584)**

**XELPMOC DESIGN AND TECH LIMITED**

**Registered Office:** No.57, 13<sup>th</sup> Cross, Novel Business Park, Hosur Road, Anepalya, Adugodi, Bengaluru - 560030

**Corporate Office:** Suite 1, 8<sup>th</sup> Floor, Raheja Mindspace, Building No. 4, Hyderabad-500081

**CIN NO: L72200KA2015PLC082873 | Website: [www.xelpmoc.in](http://www.xelpmoc.in) | Email: [hello@xelpmoc.in](mailto:hello@xelpmoc.in) | Mob. No: (+91) 6364316889**

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