

October 01, 2020

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: Intimation for approval of proposal of Variation in the objects of the issue as stated in the prospectus of the Company dated January 30, 2019

With reference to the captioned subject, we wish to inform you that the members of the Company at the 5th Annual General Meeting of the Company held on September 30, 2020, through Video Conferencing have approved the proposal of variation in the objects of the issue as stated in the prospectus of the Company dated January 30, 2019.

We further informed that aforesaid proposal of variation is approved by 100% voting shareholders and there is no dissenting shareholder who has voted in against of aforesaid resolution.

The particular of objects proposed to be altered and particular of the proposed variation/alteration as approved by the members of the Company are enclosed as **Annexure A**.

We request you to take the same on record.

Thanking you,

Yours truly,

For Xelpmoc Design and Tech Limited

Vaishali Kondbhar
Company Secretary and Compliance Officer

Encl: As above

XELPMOC DESIGN AND TECH LIMITED

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

Annexure A:

The details regarding such variation/alteration are as follows:

1. Particulars of the objects proposed to be altered, Money utilized for the objects of the Company as stated in the Prospectus and the extent of achievement of such objects in percentage terms and the unutilised amount out of the money so raised through prospectus:

(Rs. in thousand)

Sr. No.	Original objects	Amount Allocated	Amount Utilized	Extent of achievement of objects in term of percentage	Balance Unutilized Amount
1.	Purchase of IT hardware and network equipments for development centers in Kolkata and Hyderabad	54,875.19	1,261.79	2.30%	53,613.40
2.	Purchase of fit outs for new development centers in Kolkata and Hyderabad	40,862.50	719.79	1.76%	40,142.71
3.	Funding working capital requirements of the Company	60,000.00	41,677.03	69.46%	18,322.97
4.	General corporate purposes	45,729.49*	35,526.93	77.69%	10,202.56
	Total	201,467.18*	79,185.54	39.31%	122,281.64

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

2. Particulars of the proposed variation/alteration:

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

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(Rs. in thousand)

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

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

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

(Rs. in thousands)

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

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