



May 28, 2024

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., May 28, 2024, at 03:30 p.m. and concluded at 06:45 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, 2024, and Audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2024.
2. The Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, along with Auditor's Report and Director's Report thereon.
3. Re-appointment of Mr. Sandipan Chattopadhyay (DIN:00794717), as a Managing Director and Chief Executive Officer (CEO) of the Company for a period of 3 (Three) years w.e.f. July 02, 2024 and remuneration thereon, subject to approval of shareholders at the ensuing Annual General meeting of the Company.
4. Re-appointment of Mr. Srinivas Koora (DIN:07227584), as a Whole-time Director and Chief Financial Officer (CFO) of the Company for a period of 3 (Three) years w.e.f. July 02, 2024 and remuneration thereon, subject to approval of shareholders at the ensuing Annual General meeting of the Company.
5. Re-appointment of Mr. Jaison Jose (DIN:07719333), as a Whole-time Director of the Company for a period of 3 (Three) years w.e.f. July 02, 2024 and remuneration thereon, subject to approval of shareholders at the ensuing Annual General meeting of the Company.
6. Cancellation of investment proposal to be made in Securities of Xelpmoc Design and Tech Inc (XDATI) as the business of XDATI was not moving as expected and as on the date, investment/transaction was not streamlined and there is no investment or outflow of fund to XDATI. The said proposal of investment was intimated to Stock Exchanges on August 14, 2022 and May 31, 2023, respectively.



XELPMOC DESIGN AND TECH LIMITED

Registered Office: #17, 4th Floor, Agies Building, 1st A Cross, 5th Block, Koramangala, Bengaluru - 560034

Corporate Office: 12th Floor, My Home Twitza, Plot No.30/A, Sy No 83/1, Raidurg Village, Serilingampally Mandal, Rangareddy (D) - 500081

CIN NO: L72200KA2015PLC082873 | **Website:** www.xelpmoc.in | **Email:** hello@xelpmoc.in | **Ph No:** 080 4370 8160

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7. Cancellation of incorporation of a wholly-owned subsidiary company proposed to be incorporated in Hyderabad as the management involved in various business projects and other business assignments and hence, finding difficulties to devote time for new business proposal. The said proposal of incorporation was intimated to Stock Exchanges on November 13, 2021 and May 30, 2022, respectively.
8. Extension of time period of investment proposed to be made in capital contribution of Integrative Ventures LLP and incorporation of Subsidiary Company proposed to be incorporated in Mumbai, Maharashtra till October 2024, as due to the pendency of some procedural requirements, the Company could not make the investments within the prescribed time as decided while approving the said investments by the Audit Committee and Board of Directors of the Company. The said proposal of investment and/or incorporation was intimated to Stock Exchanges on February 14, 2024 and August 12, 2023 respectively.
9. Re-appointment of M/s. Venu & Vinay, Chartered Accountants as an Internal Auditor for financial year 2024-2025.
10. Re-appointment of M/s. VKMG & Associates, LLP, Company Secretaries as Secretarial Auditors for financial year 2024-2025.
11. Further investment in securities of One Point Six Technologies Private Limited, one of the Investee Companies

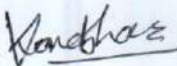
The details of changes as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with Master Circular issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as Annexure-A & B.

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)



Annexure A

Sr. No	Particulars	Information	Information	Information
1.	Name	Mr. Sandipan Chattopadhyay	Mr. Srinivas Koora	Mr. Jaison Jose
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment	Re-appointment	Re-appointment
3.	Date of appointment/ Cessation and term of appointment	Re-appointment for a period of 3 (Three) years with effect from July 02, 2024,	Re-appointment for a period of 3 (Three) years with effect from July 02, 2024,	Re-appointment for a period of 3 (Three) years with effect from July 02, 2024,
4.	Brief Profile (in case of appointment)	Mr. Sandipan Chattopadhyay is a Managing Director and Chief Executive Officer of the Company. As Managing Director & CEO of the Company, he is responsible for the performance and supervision of technical, administrative and day-to-day operations of our Company, including but not limited to developing strategic plans, promotion of revenue, profitability and growth of our Company.	Mr. Srinivas Koora is a Whole-time Director and Chief Financial Officer of the Company. As a Whole-time Director & CFO of the Company he is responsible for all aspects of finance, investor relations, fund raising, controlling, accounting, financial reporting, tax compliance, financial systems implementation, and devising the strategy for our Company	Mr. Jaison Jose is a Whole-time Director of the Company. As a Whole-time Director of the Company he is responsible for the implementation of operational plans, operation strategies, budgets and forecasts at the corporate, regional and business unit level.
5.	Disclosure of Relationship s between Directors (in case of appointment of Director)	There is no inter-se relationship between Mr. Sandipan Chattopadhyay & other members of the Board.	There is no inter-se relationship between Mr. Srinivas Koora & other members of the Board.	There is no inter-se relationship between Mr. Jaison Jose & other members of the Board.



Annexure B

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p>One Point Six Technologies Private Limited (“OPSTPL”) is a Company incorporated on June 22, 2007 under the provisions of Companies Act, 1956, having its registered office at Unit No. 26, Ground Floor, A1, Shram Safalya, Wadala Truck Terminal Road, Near Post Office, Antop Hill, Mumbai – 400037.</p> <p>Capital Detail:</p> <p>Authorized Share Capital: Rs.50,00,000/- (3,50,000 Equity Shares of Rs. 10/- each & 1,50,000 Preference Shares of Rs.10/- each)</p> <p>Paid up Share Capital: Rs.38,82,180/- divided into 2,53,327 Equity Shares of Rs.10/- each & 1,34,891 CCPS of Rs.10/- each)</p> <p>Turnover: Rs.1,52,461.93 (in Hundred’s) (Provisional as on March 31, 2024)</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<p>OPSTPL is not a related party and proposed acquisition will not fall within related party transaction(s).</p> <p>The Promoter/Directors, Mr. Sandipan Chattopadhyay hold 1095 equity shares i.e. 0.29 % shareholding in share capital of OPSTPL & Mr. Srinivas Koora hold 463 preference shares i.e. 0.12% shareholding in share capital of OPSTPL.Except above said Promoter/Directors do not have any interest in proposed acquisitionand the Transaction will be done at arm’s length basis</p>
3.	Industry to which the entity being acquired belongs;	Media Tech
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>The Company has provided the technology services to One Point Six Technologies Private Limited (OPSTPL), one of the customers of the Company, however the certain payment for such services is yet to be received against the invoices raised by the Company.</p> <p>The Management of OPSTPL approached to the Company to subscribe/acquire equity shares of OPSTPL of equaling amount against such payment consideration.Rs.1,20,58,100/-.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	The Company shall comply with the related provisions of the Companies Act, 2013 and applicable regulation of SEBI Listing Regulations, in respect of acquisition except this, no governmental or prior regulatory approvals are required for the acquisition.



6.	Indicative time period for completion of the acquisition;	September,2024								
7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	As stated above the Company will subscribe/acquire equity shares of OPSTPL of equaling amount of payment consideration pending against the invoice raised by the Company, as per terms of Master Service Agreement.								
8.	Cost of acquisition and/or the price at which the shares are acquired;	As stated above against the balance payment consideration of Rs.1,20,58,100/-, the Company will subscribe/acquire equity shares of OPSTPL of equaling amount i.e. 8,650 equity shares of face value of Rs.10/- at an issue price of Rs.1394/- valued by registered valuer.								
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	After the acquisition of 8,650 Equity Shares, the percentage of shareholding stand at 10.67% into the share capital of the OPSTPL.								
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p><u>Product /line of Business:</u></p> <p>OPSTPL has three brands, i.e. Leadstart (traditional publishing), BecomeShakespeare (supported selfpublishing) & Pencil (DIYpublishing), all the three brands helps writers, create, improve and monetize their work.</p> <p>While Leadstart and BecomeShakespeare, are sort of legacy businesses, Pencil is a tech enabled platform product. Pencil, enables authors to publish books for free across multiple channels worldwide in both e-book and paperback format, in every language in the world, to understand how readers read their books and make iterative changes, to continuously improve their products to create more commercially successful products.</p> <p><u>Date of Incorporation:</u></p> <p>June 22, 2007</p> <p><u>Turnover of last three years:</u></p> <p>Turnover</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Amount in Hundred's.</th> </tr> </thead> <tbody> <tr> <td>2023-24</td> <td>1,52,461.93 (Provisional Numbers)</td> </tr> <tr> <td>2022-23</td> <td>2,42,160.67</td> </tr> <tr> <td>2021-22</td> <td>2,21,937.98</td> </tr> </tbody> </table> <p><u>Country in which has presence:</u></p> <p>India</p>	Financial Year	Amount in Hundred's.	2023-24	1,52,461.93 (Provisional Numbers)	2022-23	2,42,160.67	2021-22	2,21,937.98
Financial Year	Amount in Hundred's.									
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May 28, 2024

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,

Sub: Submission of Unaudited Standalone and Consolidated Financial Results for the quarter ended March 31, 2024 and Audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2024

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, 2024 and Audited Standalone & Consolidated Financial Results for the year ended March 31, 2024 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 Kondbhar
(Company Secretary & Compliance Officer)



Encl: As above

XELPMOC DESIGN AND TECH LIMITED

Registered Office: #17, 4th Floor, Agies Building, 1st A Cross, 5th Block, Koramangala, Bengaluru - 560034

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CIN NO: L72200KA2015PLC082873 | **Website:** www.xelpmoc.in | **Email:** hello@xelpmoc.in | **Ph No:** 080 4370 8160

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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, 2024 and (b) reviewed the Standalone Financial Results for the quarter ended 31 March, 2024 (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, 2024' (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 2024:

- (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, 2024

With respect to the Standalone Financial Results for the quarter ended 31 March, 2024, 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, 2024, 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, 2024:

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 2024 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 2024 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 2024 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, 2024:

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31 March 2024 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, 2024

We conducted our review of the Standalone Financial Results for the quarter ended 31 March, 2024 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 2024 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.

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



Taher Pepermintwala

Partner

Membership No.: 135507

UDIN: 24135507BKBNUY2165

Place: Mumbai

Dated: 28 May 2024



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, 2024 and (b) reviewed the Consolidated Financial Results for the quarter ended 31 March, 2024 (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, 2024' (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, 2024:

- 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
Mayaverse Inc	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, 2024.

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(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended 31 March, 2024

With respect to the Consolidated Financial Results for the quarter ended 31 March, 2024, 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, 2024, 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, 2024

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, 2024 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, 2024, has been compiled from the related audited consolidated financial statements for the quarter and year ended 31 March, 2024. 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, 2024

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended 31 March, 2024 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, 2024

We conducted our review of the Consolidated Financial Results for the quarter ended 31 March, 2024 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.

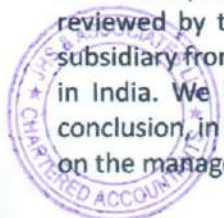
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, 2015, as amended, to the extent applicable.

Other Matters:

- The Statement includes the results for the Quarter ended March 31, 2024 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. 24,097.48 (In '000) as at March 31, 2024 and total income of Rs. 792.71 (In '000) and Rs. 9,026.36 (In '000) for the quarter and year ended March 31, 2024 respectively, total profit/(loss) after tax of Rs. -18,081.28 (In '000) and Rs. -35,615 (In '000) for the quarter and year ended March 31, 2024, respectively, and total comprehensive profit of Rs. -18,080.84 (In '000) and Rs. -35,632 (In '000) for the quarter and year ended March 31, 2024, respectively, and cash flows (net) of Rs. -3,230.88 (In '000) for the year ended March 31, 2024, as considered in the financial statement.

These financial statements has been audited by other auditors/ certified by the management 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/management 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 management certified financial statements.



- The accompanying consolidated financial results includes the management certified financial results in respect of associate in which the share of loss of the group is Rs. -71.85 ('000) and Rs. -417.55 ('000) for the quarter and year ended March 31, 2024 respectively, and Rs. Nil in respect of associate audited by us.

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

Taher Pepermintwala

Partner

Membership No.: 135507

UDIN: 24135507BKBNVA7429

Place: Mumbai

Dated: 28 May 2024



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 year ended March 31, 2024

Sl. No	Particulars	(Rupees in '000 except per share data)				
		Quarter ended			Year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	Income					
1	a) Revenue from Operations	10,443.15	11,171.42	26,502.52	64,748.47	134,192.99
	b) Other Income	3,438.13	2,358.39	4,865.85	13,523.25	15,381.21
	Total Income (a + b)	13,881.28	13,529.81	31,368.37	78,271.72	149,574.20
	Expenses					
2	a) Employee Benefits Expense	22,500.59	(16,280.52)	35,354.33	69,032.26	1,69,695.56
	b) Finance Costs	449.99	525.95	799.11	2,061.38	2,537.92
	c) Depreciation and Amortization Expense	4,725.40	5,062.36	4,930.76	19,735.95	16,482.05
	d) Other Expenses	32,563.83	12,413.40	21,096.92	85,177.80	1,02,317.02
	Total Expenses (a+b+c+d)	60,239.81	1,721.19	62,181.12	176,007.39	2,91,032.55
3	Profit before tax (1-2)	(46,358.53)	11,808.62	(30,812.75)	(97,735.67)	(1,41,458.35)
4	Tax Expense					
	Current taxes	-	-	-	-	-
	Deferred Taxes	(2,520.17)	(538.78)	262.05	3,567.76	(3,987.35)
	Total Tax Expense	(2,520.17)	(538.78)	262.05	3,567.76	(3,987.35)
5	Profit for the period (3-4)	(43,838.35)	12,347.40	(31,074.80)	(101,303.43)	(1,37,471.00)
6	Other Comprehensive Income					
	Items that may be reclassified to profit or loss					
	(a) Remeasurements of defined benefit plans	71.86	-	(307.61)	71.86	(307.61)
	(b) Income tax effect	(18.08)	-	77.42	(18.08)	77.42
	Items that will not be reclassified to profit or loss					
	(a) Net (loss)/gain on disposal of equity instruments	480.07	-	-	480.07	8.48
	(b) Net (loss)/gain on FVTOCI equity securities	34,211.38	-	(308,766.28)	139,982.16	(275,535.81)
	(c) Income tax effect	(7,477.60)	-	64,236.24	(28,086.12)	57,988.84
	Other Comprehensive income for the period (net of taxes)	27,267.63	-	(244,760.23)	112,429.89	(217,768.68)
7	Total Comprehensive income for the period (5+6)	(16,570.72)	12,347.40	(275,835.03)	11,126.46	(355,239.68)
8	Paid-up equity share capital (face value of Rs. 10 per share)	146,284.13	146,284.13	145,284.13	146,284.13	145,284.13
9	Reserves i.e. Other equity				474,705.42	494,936.93
10	Earnings Per Share (EPS)					
	(a) Restated Basic (Rs)	(3.00)	0.84	(2.14)	(6.96)	(9.48)
	(b) Restated Diluted (Rs)	(2.95)	0.83	(2.09)	(6.81)	(9.23)

*EPS is not annualised for the quarter ended March 31, 2024, quarter ended December 31, 2023, and quarter ended March 31, 2023.

Please see the accompanying notes to the standalone financial results.



XELPMOC DESIGN AND TECH LIMITED

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Statement of Standalone Assets and Liabilities as at March 31, 2024

		<i>Rupees in '000</i>	
		As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
I.	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	2,823.86	4,409.20
	(b) Right of use assets	19,319.85	35,803.96
	(c) Capital Work-in-progress	-	-
	(d) Other Intangible assets	34.37	59.74
	(e) Intangible assets under development	-	-
	(f) Financial Assets		
	(i) Investments in Subsidiaries	16,935.13	13,787.67
	(ii) Investments in Associates and Joint Ventures	20,700.81	2,150.00
	(iii) Other Investments	545,257.26	3,88,315.96
	(iv) Others	6,613.51	5,798.73
	(f) Non-Current Assets (Net)	2,288.30	4,632.42
	Total Non-Current Assets	613,973.09	4,54,957.68
	Current assets		
	(a) Financial Assets		
	(i) Investments	67,066.05	1,92,004.00
	(ii) Trade receivables	11,431.26	33,356.44
	(iii) Cash and cash equivalents	5,107.32	13,481.10
	(v) Others	32,678.35	61,135.98
	(b) Other current assets	16,726.09	10,523.80
	Total Current Assets	133,009.07	3,10,501.32
	TOTAL ASSETS	746,982.16	7,65,459.00
II.	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	146,284.13	1,45,284.13
	(b) Other Equity	474,705.42	4,94,936.93
	Total Equity	620,989.55	6,40,221.06
	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	1,896.56	22,174.85
	(b) Provisions	4,326.75	3,440.69
	(c) Deferred tax liabilities (Net)	79,588.31	47,916.35
	Total Non-Current Liabilities	85,811.62	73,531.89
	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	217.39	269.99
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,906.66	3,418.49
	(ii) Lease Liabilities	20,248.92	17,045.06
	(iii) Other financial liabilities	10,700.28	26,271.63
	(b) Other current liabilities	6,186.57	3,979.85
	(c) Provisions	921.17	721.03
	Total Current Liabilities	40,180.99	51,706.05
		746,982.16	7,65,459.00

Please see the accompanying notes to the standalone financial results



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Standalone Statement of Cash Flows

	<i>Rupees in '000</i>	
	Year ended March 31, 2024	Year ended March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Income Tax	(97,735.67)	(1,41,458.35)
Adjustments for:		
Depreciation and Amortization Expense	19,735.95	16,482.05
Interest Income	(783.47)	(618.19)
Interest cost on Lease Liability	2,061.38	2,537.92
Unrealised /Realised(gain)/ loss on mutual funds	(8,057.38)	(12,844.68)
Share based payments	(32,153.78)	74,271.31
Provision for Diminution in value of Investment in Associate	2,150.00	-
Bad Debt Written Off	8,147.25	20,855.88
Provision for Doubtful Debt / (Reversal of doubtful debts)	4,367.29	(20,855.88)
Gain on Sale of assets	(166.99)	(219.37)
Asset written off	15,082.69	27.49
Excess provision written back	(4,111.89)	(692.13)
Remeasurements of defined benefit plans	71.86	(307.61)
	6,342.92	78,636.79
Operating Cash Flows Before Working Capital Changes	(91,392.75)	(62,821.56)
Adjustments for:		
(Increase)/Decrease in Others (Non-Current Financial Assets)	(44.13)	(2,692.45)
(Increase)/Decrease in Non current assets	-	303.76
(Increase)/Decrease in Trade Receivables (Current)	18,886.06	(15,895.70)
(Increase)/Decrease in Others (Current Financial Assets)	19,253.75	(40,127.14)
(Increase)/Decrease in Other Current Assets	(21,185.90)	(6,334.00)
Increase/(Decrease) in Provisions (Non-Current)	886.06	1,150.03
Increase/(Decrease) in Trade Payables (Current)	(1,513.43)	(637.83)
Increase/(Decrease) in Other financial liabilities (Current)	(15,571.35)	7,316.00
Increase/(Decrease) in Other current liabilities (Current)	6,391.52	96.12
Increase/(Decrease) in Provisions (Current)	200.14	319.13
	7,302.72	(56,502.08)
Cash Generated from / (used) in Operations	(84,090.03)	(1,19,323.64)
Income tax refund received	3,281.61	3,685.06
Income Taxes Paid	(937.49)	(4,751.22)
Net Cash Flow from Operating Activities	(81,745.91)	(1,20,389.80)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Payment for Purchase of Property, Plant and Equipment	(1,890.37)	(4,759.27)
Proceeds from sale of fixed assets	434.59	243.03
Corporate Loan Given	(500.00)	-
Proceeds from redemption of mutual funds/ bonds	191,722.83	2,30,996.25
Interest Received	512.82	371.32
Investments in Mutual Funds / Bonds	(59,000.00)	(1,41,296.25)
Investment made	(40,807.28)	(58,373.80)
Sale of Investments	480.07	2,225.02
Net Cash Flow from Investing Activities	90,952.66	29,406.30
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Payment of Lease liabilities	(17,314.95)	(9,849.07)
Proceeds from allotment of shares under ESOP scheme (including pending allotment)	1,795.80	716.00
Interest expenses	(2,061.38)	(2,537.92)
Net Cash Inflow/ (Outflow) From Financing Activities	(17,580.53)	(11,670.99)
D. Net Increase/(Decrease) in Cash and Cash Equivalents	(8,373.78)	(1,02,654.49)
Cash and cash equivalents at the beginning of the year	13,481.10	1,16,135.59
Cash and cash equivalents at the end of the year	5,107.32	13,481.10



Notes:

1. The above financial results for the quarter and year ended March 31, 2024, have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 28, 2024.
2. The standalone financial results of the Company for the quarter and year ended March 31, 2024 are available on the National Stock Exchange website (URL: www.nseindia.com), the BSE Limited (URL: www.bseindia.com), and on the Company's website (URL: www.xelpmoc.in).
3. The above 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. During the year ended March 31, 2024, the Company has issued and allotted 1,00,000 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.14,62,84,130 comprising of 1,46,28,413 Equity Shares of face value Rs.10/- each.
5. Valuation of Investments in unquoted Equity Shares :
The Company for its non-current investments has recognised a gain on fair value of investments through other comprehensive income (OCI). For the quarter ended March 31, 2024, the gain amounted to Rs. 34,211.38 (in 000's) and for the year ended March 31, 2024 the gain amounted to Rs. 139,982.16 (in 000's)

The valuation of these investments was performed by a registered valuer who considered various factors, including available historical data, projections, and a recent valuation report related to fund raising or further issuance. Additionally, the current market scenarios and related conditions were taken into account during the valuation process.
6. Retirement and Other staff benefits are provided for the quarter ended March 31, 2024 has been calculated on an actuarial basis.
7. 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.
8. 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.
9. 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.
10. The company does not have any exceptional items to report for the above period.
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 figures for the last quarters ended March 31, 2024, and March 31, 2023, are the balancing figures between audited figures for the full financial year ended March 31, 2024 and March 31, 2023 and the unaudited



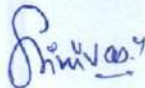
published year-to-date figures up to December 31, 2023 and December 31, 2022 respectively, being the date of the end of the third quarter of the respective financial year which were subjected to limited review.

13. The Board of Directors at their meeting have not recommend any dividend.
14. Previous quarter/ year figures are regrouped and reclassified wherever necessary.
15. 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 Koor
Whole-time Director & Chief Financial Officer
(DIN: 072275784)



Place: Mumbai
Date: May 28, 2024

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 year ended March 31, 2024

S L. N O.	Particulars	(Rupees in '000 except per share data)				
		Quarter ended			Year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	
	Income					
1	a) Revenue from Operations	9,115.58	11,344.89	33,226.33	64,700.37	147,420.60
	b) Other Income	3,862.66	2,646.62	5,326.28	15,097.95	16,663.89
	Total Income (a + b)	12,978.24	13,991.51	38,552.61	79,798.32	164,084.49
	Expenses					
2	a) Purchases of traded goods	1.40	-	-	4.99	-
	b) Employee Benefits Expense	25,952.25	(13,649.10)	39,379.33	81,660.43	180,900.93
	c) Finance Costs	449.99	525.95	799.11	2,061.38	2,537.92
	d) Depreciation and Amortization Expense	5,103.78	5,322.82	5,147.04	20,889.82	16,973.42
	e) Other Expenses	34,299.40	16,966.72	25,524.11	100,017.09	125,943.16
	Total Expenses (a + b + c + d + e)	65,806.82	9,166.39	70,849.59	204,633.71	326,355.43
3	Profit before Exceptional Items, share of net profits of investments accounted for using equity method and tax (1-2)	(52,828.58)	4,825.12	(32,296.98)	(124,835.39)	(162,270.94)
4	Share of Net Profit / (Loss) of Associates and Joint Ventures accounted using Equity method	(71.85)	(264.23)	-	(417.55)	(2,150.00)
5	Profit/(loss) before Exceptional Items and Tax (3+4)	(52,900.43)	4,560.89	(32,296.98)	(125,252.94)	(164,420.94)
6	Exceptional Items	(10,029.94)	-	-	(10,029.94)	-
7	Profit Before Tax (5+6)	(62,930.37)	4,560.89	(32,296.98)	(135,282.88)	(164,420.94)
8	Tax Expense					
	Current taxes	-	-	-	-	-
	Deferred Taxes	(2,520.18)	(538.78)	262.05	3,567.76	(4,042.11)
	Total Tax Expense	(2,520.18)	(538.78)	262.05	3,567.76	(4,042.11)
7	Profit/(loss) for the period (6-7)	(60,410.19)	5,099.67	(32,559.03)	(138,850.64)	(160,378.83)
8	Other Comprehensive Income					
	Items that may be reclassified to profit or loss					
	a) Remeasurements of defined benefit plans	71.85	-	(307.61)	71.85	(307.61)
	b) Income tax effect	(18.08)	-	77.42	(18.08)	77.42
	c) Exchange differences on translation of Foreign Operations	0.44	(1,023.48)	443.54	(17.11)	(132.25)
	Items that will not be reclassified to profit or loss					
	a) Net (loss)/ gain on disposal of equity instruments	480.07	-	-	480.07	8.48
	b) Net (loss)/gain on FVTOCI equity securities	34,211.38	-	(308,766.28)	139,982.16	(275,535.81)
	c) Income tax effect	(7,477.60)	-	64,236.25	(28,086.12)	57,988.84
	Other Comprehensive Income for the period (net of taxes)	27,268.06	(1,023.48)	(244,316.68)	112,412.77	(217,900.93)
9	Total Comprehensive income for the period (7+8)	(33,142.13)	4,076.19	(276,875.71)	(26,437.87)	(378,279.76)
10	Profit / (Loss) attributable to					
	Owner of Company	(58,166.83)	6,360.92	(33,048.26)	(132,722.07)	(157,282.00)
	Non- Controlling interests	(2,243.36)	(1,261.25)	489.23	(6,128.57)	(3,096.83)
		(60,410.19)	5,099.67	(32,559.03)	(138,850.64)	(160,378.83)
11	Total Comprehensive Income attributable to					
	Owner of Company	(30,898.78)	5,337.44	(277,364.94)	(20,309.30)	(375,182.93)
	Non- Controlling interests	(2,243.35)	(1,261.25)	489.23	(6,128.56)	(3,096.83)
		(33,142.13)	4,076.19	(276,875.71)	(26,437.86)	(378,279.76)
12	Paid-up equity share capital (face value of Rs. 10 per share)	146,284.13	1,46,284.13	1,45,284.13	146,284.13	1,45,284.13
13	Reserves i.e. Other equity				474,396.06	526,063.32
14	Earnings per Equity Share (EPS)*					
	(a) Restated Basic (Rs)	(4.13)	0.35	(2.24)	(9.54)	(11.05)
	(b) Restated Diluted (Rs)	(4.06)	0.34	(2.19)	(9.34)	(10.76)

*EPS is not annualised for the quarter ended March 31, 2024, quarter ended December 31, 2023, and quarter ended March 31, 2024.

Please see the accompanying notes to the consolidated financial results



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 Assets and Liabilities as at March 31, 2024

		<i>Rupees in '000</i>	
		As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
I.	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	2,830.44	8,785.58
	(b) Right of use assets	19,319.85	35,803.96
	(c) Goodwill	-	8,916.67
	(d) Other Intangible assets	3,151.58	75.88
	(e) Financial Assets		
	(i) Investments in Associates and Joint Ventures	20,283.26	-
	(ii) Other Investments	545,257.27	388,315.96
	(iii) Others	6,946.84	5,798.73
	(f) Non-Current Assets (Net)	2,288.30	4,970.21
	Total Non-Current Assets	600,077.54	452,666.99
	Current assets		
	(a) Financial Assets		
	(i) Investments	80,620.74	2,21,919.59
	(ii) Trade receivables	10,761.68	39,409.44
	(iii) Cash and cash equivalents	6,164.89	17,770.18
	(iv) Other bank balances	-	300.00
	(v) Others	32,697.51	62,953.20
	(b) Other current assets	19,070.12	11,897.26
	Total Current Assets	149,314.94	354,249.67
	TOTAL ASSETS	749,392.48	806,916.66
II.	EQUITY AND LIABILITIES		
	1. Equity		
	(a) Equity Share capital	146,284.13	1,45,284.13
	(b) Instruments entirely Equity in nature	87.50	87.50
	(c) Other Equity	474,396.06	5,26,063.32
	Total	620,767.69	6,71,434.95
	Non Controlling Interest	-	6,128.30
	Total Equity	620,767.69	6,77,563.25
	2. Liabilities		
	Non-current liabilities		
	(a) Borrowings		
	(i) Lease Liabilities	1,896.55	22,174.85
	(a) Provisions	4,326.75	3,440.69
	(b) Deferred tax liabilities (Net)	79,588.31	47,916.35
	Total Non-Current Liabilities	85,811.61	73,531.89
	(a) Financial Liabilities		
	(i) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	891.06	269.99
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,171.59	4,360.14
	(ii) Lease Liabilities	20,248.92	17,045.06
	(iii) Other financial liabilities	12,173.00	28,561.68
	(b) Other current liabilities	6,407.44	4,863.62
	(c) Provisions	921.17	721.03
	Total Current Liabilities	42,813.18	55,821.52
	TOTAL EQUITY AND LIABILITIES	749,392.48	8,06,916.66

Please see the accompanying notes to the consolidated financial result



XELPMOC DESIGN AND TECH LIMITED

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

L72200KA2015PLC082873

Consolidated Statement of Cash Flows

	<i>Rupees in '000</i>	
	Year ended March 31, 2024	Year ended March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Income Tax	(135,282.88)	(1,64,420.94)
Adjustments for:		
Depreciation and Amortization Expense	20,889.80	16,973.42
Interest Income	(825.20)	(738.65)
Interest cost on Lease Liability	2,061.38	2,537.92
Realised / Unrealised Gain on Mutual funds	(9,686.52)	(14,349.64)
Share based payments	(32,153.78)	74,271.31
(Profit) / Loss on sale of assets	(166.99)	(219.37)
Share of loss of associates	417.55	2,150.00
Impairment of Goodwill*	8,916.67	-
Impairment loss on Other assets*	688.90	-
Bad Debt Written Off	8,147.25	20,855.88
Provision for Doubtful Debt / (Reversal of doubtful debts)	4,367.31	(20,855.88)
Asset written off	15,082.70	27.49
Excess provision written back	(4,220.64)	(692.13)
Remeasurements of defined benefit plans	71.85	(307.61)
Foreign Currency Translation Reserve	(45.03)	(132.25)
	13,545.25	79,520.49
Operating Cash Flows Before Working Capital Changes	(121,737.63)	(84,900.45)
Adjustments for:		
(Increase)/Decrease in Others (Non-Current Financial Assets)	(44.13)	(2,692.45)
(Increase)/Decrease in Non-Current Assets	-	303.52
(Increase)/Decrease in Trade Receivables (Current)	24,641.11	(21,948.70)
(Increase)/Decrease in Others (Current Financial Assets)	19,254.20	(41,512.15)
(Increase)/Decrease in Other Current Assets	(20,516.68)	(7,707.46)
Increase/(Decrease) in Provisions (Non-Current)	886.06	1,150.02
Increase/(Decrease) in Trade Payables	(276.86)	198.01
Increase/(Decrease) in Other financial liabilities (Current)	(13,082.17)	8,890.31
Increase/(Decrease) in Other current liabilities (Current)	6,226.90	979.90
Increase/(Decrease) in Provisions (Current)	238.24	319.13
	17,326.67	(62,019.87)
Cash Generated from / (used) in Operations	(104,410.96)	(146,920.32)
Income tax refund received	3,281.61	3,685.04
Income Taxes Paid	(1,319.43)	(5,089.01)
Net Cash Flow from Operating Activities	(102,448.78)	(148,324.29)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Payment for Purchase of Property, Plant and Equipment	(2,031.33)	(9,643.15)
Intangibles under development	(3,234.39)	-
Proceeds from sale of fixed assets	434.59	243.03
Corporate Loan given	(500.00)	-
Proceeds from redemption of Mutual Fund/ Bonds	209,712.88	2,53,796.25
Deposits withdrawn/ (Placed)	(333.33)	(300.00)
Consideration paid for shares acquired in subsidiary	-	(19,999.35)
Interest Received	554.55	491.79
Investment in Mutual Fund/ Bonds	(59,000.00)	(1,41,296.25)
Investment made	(37,659.01)	(45,596.10)
Sale of Investments	480.07	2,225.02
Net Cash Flow from Investing Activities	108,424.03	39,921.24
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Payment of Lease liabilities	(17,314.96)	(9,849.07)
Proceeds from issue of Equity shares by subsidiary	-	20,308.06
Proceeds from allotment of shares under ESOP scheme (including pending allotment)	1,795.80	716.00
Interest expenses	(2,061.38)	(2,537.92)
Net Cash Inflow/ (Outflow) From Financing Activities	(17,580.54)	8,637.07
D. Net Increase/(Decrease) in Cash and Cash Equivalents	(11,605.29)	(99,765.98)
Cash and cash equivalents at the beginning of the year	17,770.18	117,536.16
Cash and cash equivalents at the end of the year	6,164.89	17,770.18



Notes:

1. The audited consolidated financial results of the Group for the year ended March 31, 2024 and unaudited consolidated financial results of the Group for the quarter ended March 31, 2024 has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 28, 2024.
2. The audited consolidated financial results of the Group for the year ended March 31, 2024 and unaudited consolidated financial results of the Group for the quarter ended March 31, 2024 are available on the National Stock Exchange website (URL: www.nseindia.com), the BSE Limited (URL: www.bseindia.com), and on the Parent company's website (URL: www.xelpmoc.in).
3. The consolidated financial results of the Company and its subsidiaries ("the Group") have been prepared in accordance with Ind AS 110 consolidated financial statements.
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, 2024, the Company has issued and allotted 1,00,000 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.14,62,84,130 comprising of 1,46,28,413 Equity Shares of face value Rs.10/- each.
6. Valuation of Investments in unquoted Equity Shares:
The Company for its non-current investments has recognised a gain on fair value of investments through other comprehensive income (OCI). For the quarter ended March 31, 2024, the gain amounted to Rs. 34,211.38 (in 000's) and for the year ended March 31, 2024 the gain amounted to Rs. 139,982.16 (in 000's)

The valuation of these investments was performed by a registered valuer who considered various factors, including available historical data, projections, and a recent valuation report related to fund raising or further issuance. Additionally, the current market scenarios and related conditions were taken into account during the valuation process.
7. Retirement and Other staff benefits are provided for the year ended March 31, 2024 has been calculated on 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 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.
9. 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.
10. 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.
11. The Statutory Auditors of the Group have issued an unmodified report for the annual consolidated results of the Group.
12. The figures for the last quarters ended March 31, 2024, and March 31, 2023, are the balancing figures between audited figures for the full financial year ended March 31, 2024 and March 31, 2023 and the unaudited published year-to-date figures up to December 31, 2023 and December 31, 2022 respectively, being the date of the end of the third quarter of the respective financial year which were subjected to limited review.

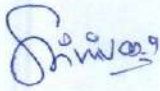


13. *During the year Company has provided for impairment loss on Goodwill and Other assets of its step-down subsidiary amounting to Rs. 8,916.67 and 1,113.27(excluding cash) respectively, which has been presented under exceptional items during the quarter and year ended 31 March 2024.
14. The Board of Directors at their meeting have not recommended any dividend.
15. Previous quarter/ 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 Koora
Whole Time Director & Chief Financial Officer
(DIN: 07227584)



Place: Mumbai
Date: May 28, 2024

May 28, 2024

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,

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, 2024

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, 2024.

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: #17, 4th Floor, Agies Building, 1st A Cross, 5th Block, Koramangala, Bengaluru - 560034

Corporate Office: 12th Floor, My Home Twitza, Plot No.30/A, Sy No 83/1, Raidurg Village, Serilingampally Mandal, Rangareddy (D) - 500081

CIN NO: L72200KA2015PLC082873 | Website: www.xelpmoc.in | Email: hello@xelpmoc.in | Ph No: 080 4370 8160

Bengaluru | Hyderabad | Mumbai | Gurugram