

June 09, 2020

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| 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> |
|--|---|

Dear Sir/Madam,

Sub: Submission of Financial Results of the Company for the quarter & year ended March 31, 2020.

With reference to the captioned subject and in accordance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed copy of unaudited Standalone & Consolidated Financial Results for the quarter ended March 31, 2020 and audited Standalone & Consolidated Financial Results for the year ended March 31, 2020 and Auditor's Report thereon issued by the Statutory Auditors of the Company.

Please take the above information on record.

Thanking you,

Yours faithfully,

For Xelpmoc Design And Tech Limited



Vaishali Kondbhar
Company Secretary



Encl: As above

XELPMOC DESIGN AND TECH LIMITED

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

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

**To the Board of Directors of
Xelpmoc Design and Tech Limited**
(Formerly known as Xelpmoc Design and Tech Private Limited)

Opinion and Conclusion

We have (a) audited the accompanying Standalone Financial Results for the year ended 31 March, 2020 and (b) reviewed the Standalone Financial Results for the quarter ended 31 March, 2020 (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, 2020' (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, 2020:

- (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, 2020

With respect to the Standalone Financial Results for the quarter ended 31 March, 2020, 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, 2020, 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 disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended 31 March, 2020:

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

Mumbai Office
504, 5th Floor, Meadows,
Sahar Plaza Complex, Andheri-Kurla
Road, J.B. Nagar, Andheri East,
Mumbai - 400 059
Tel : +91 80970 95060

Vadodara Office
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Tel : +91 98 3115 0209

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



We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of 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 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, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited standalone financial statements for the year ended 31 March, 2020. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results 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 Ind AS 34, 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, 2020:

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results 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.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

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, 2020

We conducted our review of the Standalone Financial Results for the quarter ended 31 March, 2020 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.

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

Other Matters:


The standalone financial results include the results for the quarter ended 31 March 2020 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


Huzeifa Unwala

Partner

Membership No. 105711

UDIN: 20105711AAAACG1423

Mumbai

Dated: 9th June 2020



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

**To the Board of Directors of
Xelpmoc Design and Tech Limited**
(Formerly known as Xelpmoc Design and Tech Private Limited)

Opinion and Conclusion

We have (a) audited the accompanying Statement of Consolidated Financial Results for the year ended 31 March, 2020 and (b) reviewed the Consolidated Financial Results for the quarter ended 31 March, 2020 (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, 2020' (the Statement) of Xelpmoc Design and Tech Limited (the "Company"), its joint venture and its associate entity (herein together referred to as the "Group"), 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 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 jointly controlled entity and associate referred to in Other Matters section below, the Consolidated Financial Results for the year ended 31 March, 2020:

- 1) includes the share of profit / (loss) accounted using the equity method of the following jointly controlled entity and associate;

| Name of Entity | Relationship |
|---|---------------------------|
| Fortigo Network Xelpmoc Private Limited (Up to 20 th June 2019) | Jointly controlled entity |
| Madworks Venture Private Limited | Associate entity |

- 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 comprehensive total comprehensive income and other financial information of the Group for the year ended 31 March, 2020.



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

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended 31 March, 2020

With respect to the Consolidated Financial Results for the quarter ended 31 March, 2020, 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, 2020, 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.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended 31 March, 2020

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, 2020 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 is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been compiled from the audited consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results for the quarter and year ended 31 March, 2020 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 Company, 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) Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended 31 March, 2020 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. For the entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits 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, 2020

We conducted our review of the Consolidated Financial Results for the quarter ended 31 March, 2020 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, to the extent applicable.

Other Matters:

- The accompanying consolidated financial results includes the audited financial results in respect of associate in which the share of loss of the group is Rs. 243.80 ('000), which have been audited by their independent auditors.

The independent auditor's report on the financial statements of this entity 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 this associate is based solely on the report of such auditor and the procedures performed by us as stated in paragraph above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of other auditor.

- The accompanying consolidated financial results include the financial information of joint venture company consolidated up to 20 June 2019, which has not been audited by their auditors, in which the share of profits of the group is Rs. 0.45 ('000) up to the date of consolidation.

According to the information and explanations given to us by the Management, this financial information is not material to the Group. Our report on the Statement is not modified in respect of our reliance on the financial information results certified by the Management in respect of this joint venture company.


- The consolidated annual financial results include the results for the quarter ended 31 March 2020 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


Huzeifa Unwala

Partner

Membership No.105711

UDIN: 20105711AAAACH8996

Mumbai

Dated: 9th June 2020



XELPMOC DESIGN AND TECH LIMITED

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

CIN: L72200KA2015PLC082873

Part 1- Statement of standalone financial results for the quarter and year ended March 31, 2020

| Sl. NO. | Particulars | (Rupees in 1000's except per share data) | | | | |
|---------|---|--|-------------------|--------------------|--------------------|--------------------|
| | | Quarter ended | | | Year ended | |
| | | March 31, 2020 | December 31, 2019 | March 31, 2019 | March 31, 2020 | March 31, 2019 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Audited) |
| | Income | | | | | |
| 1 | a) Revenue from Operations | 32,593.22 | 21,316.48 | 14,632.02 | 81,113.29 | 60,886.95 |
| | b) Other income | 2,714.29 | 3,072.50 | 1,705.83 | 12,865.53 | 2,059.71 |
| | Total Income (a +b) | 35,307.51 | 24,388.98 | 16,337.85 | 93,978.82 | 62,946.66 |
| | Expenses | | | | | |
| 2 | a) Employee benefits expense | 13,834.05 | 16,396.26 | 16,814.78 | 64,256.86 | 61,626.25 |
| | b) Finance costs | 171.90 | 194.90 | 1.52 | 803.34 | 12.38 |
| | c) Depreciation and amortization expenses | 1,448.29 | 1,445.18 | 668.93 | 5,626.30 | 2,507.23 |
| | d) Other expenses | 13,316.86 | 8,930.36 | 11,833.68 | 44,003.47 | 48,787.02 |
| | Total expenses (a + b + c + d) | 28,771.10 | 26,966.70 | 29,318.91 | 1,14,689.97 | 1,12,932.88 |
| 3 | Profit before tax (1-2) | 6,536.41 | (2,577.72) | (12,981.06) | (20,711.15) | (49,986.22) |
| 4 | Tax Expense | | | | | |
| | Current tax | - | - | - | - | - |
| | Deferred tax | 1,775.33 | (1,074.16) | (55.59) | 597.59 | (587.19) |
| | Total Tax expense | 1,775.33 | (1,074.16) | (55.59) | 597.59 | (587.19) |
| 5 | Profit for the period (3-4) | 4,761.07 | (1,503.56) | (12,925.47) | (21,308.75) | (49,399.03) |
| 6 | Other Comprehensive income | | | | | |
| | Items that will be reclassified to profit or loss: | | | | | |
| | a) Remeasurement of Defined benefits plan | 1,888.68 | (110.22) | (209.53) | 1,509.99 | 869.27 |
| | b) Income tax relating to these items | (443.96) | 28.66 | 54.48 | (345.49) | (226.01) |
| | Items that will not be reclassified to profit or loss: | | | | | |
| | a) Net (loss)/gain on FVTOCI of investments | 52,619.67 | - | 76,052.88 | 62,249.74 | 76,198.02 |
| | b) Income tax relating to these items | 2,804.91 | - | (19,773.75) | 301.09 | (19,811.48) |
| | Other Comprehensive income for the period (net of taxes) | 56,869.30 | (81.56) | 56,124.08 | 63,715.33 | 57,029.80 |
| 7 | Total Comprehensive income for the period (5+6) | 61,630.37 | (1,585.12) | 43,198.61 | 42,406.59 | 7,638.77 |
| 8 | Paid-up equity share capital (face value of Rs. 10 per share) | 1,37,052.98 | 1,37,052.98 | 1,37,052.98 | 1,37,052.98 | 1,37,052.98 |
| 9 | Reserves i.e. Other equity | | | | 3,11,886.84 | 2,69,480.25 |
| 10 | Earnings Per Share (EPS) | | | | | |
| | (a) Basic (Rs) | 0.35 | (0.11) | (1.20) | (1.55) | (4.59) |
| | (b) Diluted (Rs) | 0.35 | (0.11) | (1.20) | (1.55) | (4.59) |

Please see the accompanying notes to the financial statements



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 Assets and Liabilities as at March 31, 2020

| | | (Rupees in '000) | |
|------------|---|--------------------------------------|--------------------------------------|
| | | As at March 31, 2020 (Audited) | As at March 31, 2019 (Audited) |
| I. | ASSETS | | |
| | Non-current assets | | |
| | Property, Plant and Equipment | 2,540.86 | 1,760.28 |
| | Right of use assets | 6,730.20 | |
| | Capital work-in-progress | - | 376.75 |
| | Other Intangible assets | 193.54 | 68.09 |
| | Intangible assets under development | 1,761.83 | 984.50 |
| | Financial assets | | |
| | (i) Investments in Associates and Joint Ventures | 1,155.55 | 1,173.55 |
| | (ii) Other Investments | 3,48,271.49 | 2,73,245.45 |
| | (iii) Loans | - | 5,341.82 |
| | (iv) Others | 3,127.03 | 2,913.42 |
| | Other non-current assets | 11,449.62 | 8,107.48 |
| | Total Non-Current Assets | 3,75,230.12 | 2,93,971.34 |
| | Current assets | | |
| | Financial Assets | | |
| | (i) Current investments | 1,32,022.63 | 1,60,816.35 |
| | (ii) Trade receivables | 9,926.78 | 9,546.17 |
| | (iii) Cash and cash equivalents | 5,439.34 | 24,601.87 |
| | (iv) Others | 12,500.30 | 4,790.71 |
| | Other current assets | 783.20 | 4,469.08 |
| | Total Current Assets | 1,60,672.25 | 2,04,224.18 |
| | TOTAL ASSETS | 5,35,902.37 | 4,98,195.52 |
| II. | EQUITY AND LIABILITIES | | |
| | Equity | | |
| | Equity Share capital | 1,37,052.98 | 1,37,052.98 |
| | Other Equity | 3,11,886.84 | 2,69,480.25 |
| | Total Equity | 4,48,939.82 | 4,06,533.23 |
| | Liabilities | | |
| | Non-current liabilities | | |
| | Lease Liabilities | 3,488.55 | |
| | Provisions | 1,161.86 | 1,830.29 |
| | Deferred tax liabilities (Net) | 65,852.77 | 65,210.78 |
| | Total Non-Current Liabilities | 70,503.18 | 67,041.07 |
| | Current liabilities | | |
| | Financial Liabilities | | |
| | (i) Trade payables | | |
| | a) Total outstanding dues of micro enterprises and small enterprises | 74.53 | - |
| | b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 1,420.81 | 6,590.40 |
| | (ii) Lease Liabilities | 3,171.40 | |
| | (iii) Other financial liabilities | 10,453.52 | 15,903.52 |
| | Other current liabilities | 1,252.12 | 2,027.73 |
| | Provisions | 86.99 | 99.77 |
| | Total Current Liabilities | 16,459.37 | 24,621.22 |
| | TOTAL EQUITY AND LIABILITIES | 5,35,902.37 | 4,98,195.52 |

Please see the accompanying notes to the 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

Standalone Statement of Cash Flows for the year ended 31st March 2020

| | (Rupees in '000) | |
|--|------------------------------|------------------------------|
| | Year ended March 31, 2020 | Year ended March 31, 2019 |
| A. CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Profit Before Income Tax | (20,711.15) | (49,986.22) |
| Adjustments for: | | |
| Depreciation and Amortization Expense | 5,626.30 | 2,507.23 |
| Interest Income | (401.61) | (1,194.27) |
| Interest Expense | 788.90 | - |
| Unrealised gain on short term liquid funds | (10,500.19) | (562.78) |
| Realised gain on short term liquid funds | (1,456.09) | (253.57) |
| Bad Debt Written Off | 3,641.38 | 341.67 |
| Provision for Doubtful Debt (Reversal of doubtful debts) | (3,616.50) | (28.21) |
| Remeasurements of defined benefit plans | 1,509.99 | 869.27 |
| | (4,407.81) | 1,679.33 |
| Operating Cash Flows Before Working Capital Changes | (25,118.96) | (48,306.89) |
| Adjustments for: | | |
| (Increase)/Decrease in Others (Non-Current Financial Assets) | (213.61) | (2,913.42) |
| (Increase)/Decrease in Trade Receivables (Current) | (405.50) | 12,458.32 |
| (Increase)/Decrease in Others (Current Financial Assets) | (11,642.80) | (1,990.49) |
| (Increase)/Decrease in Other Current Assets | 3,685.88 | (4,206.66) |
| Increase/(Decrease) in Provisions (Non-Current) | (668.43) | 216.00 |
| Increase/(Decrease) in Trade Payables | (5,095.06) | 2,243.19 |
| Increase/(Decrease) in Other financial liabilities (Current) | (2,452.80) | 4,386.44 |
| Increase/(Decrease) in Other current liabilities (Current) | (775.61) | (578.50) |
| Increase/(Decrease) in Provisions (Current) | (12.78) | 42.15 |
| | (17,580.70) | 9,657.03 |
| Cash Generated from / (used) in Operations | (42,699.66) | (38,649.86) |
| Income tax refund received | - | 368.68 |
| Income Taxes (Paid) / Refunds | (3,342.14) | (2,947.45) |
| Net Cash Flow from Operating Activities | (46,041.80) | (41,228.62) |
| B. CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Payment for Purchase of Property, Plant and Equipment | (3,567.81) | (2,609.63) |
| Proceeds from sale of fixed assets | - | 2.34 |
| Short term liquid investments made | - | (3,20,253.57) |
| Proceeds from redemption of Short term liquid investments | 40,750.00 | 1,60,253.57 |
| Intercompany Deposits withdrawn/ (Placed) | 9,275.03 | (649.70) |
| Interest Received | 401.61 | 688.94 |
| Investments made | (14,548) | (6,029.84) |
| Sale of Investments | 1,789 | 48.00 |
| Net Cash Flow From Investing Activities | 34,100.53 | (1,68,549.89) |
| C. CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Payment of Lease liabilities | (3,435) | - |
| Proceeds from rights issue and Preferential allotment | - | 659.99 |
| Proceeds from issue of equity shares pursuant to IPO of the Company | - | 35,014.42 |
| Premium collected from rights issue and Preferential allotment | - | 5,279.92 |
| Premium collected on issue of equity shares pursuant to IPO of the Company | - | 1,95,030.32 |
| Expenses incurred in relation to IPO of the Company | - | (28,577.56) |
| Borrowings from directors (Net) | (2,997) | - |



| | | |
|---|--------------------|--------------------|
| Expenses reimbursement to directors (Net) | - | 2,110.34 |
| Interest expenses | (788.90) | - |
| Net Cash Inflow/ (Outflow) From Financing Activities | (7,221.25) | 2,12,667.43 |
| Net Increase/(Decrease) in Cash and Cash Equivalents | (19,162.53) | 2,888.92 |
| D. | | |
| Cash and cash equivalents at the beginning of the year | 24,601.87 | 21,712.95 |
| Cash and cash equivalents at the end of the year | 5,439.34 | 24,601.87 |

Notes:

1. The audited standalone financial results of the Company for the year ended March 31, 2020 and unaudited standalone financial results of the Company for the quarter ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 09, 2020.
2. The audited standalone financial results of the Company for the year ended March 31, 2020 and unaudited standalone financial results of the Company for the quarter ended March 31, 2020 are available on the National Stock Exchange website (URL: www.nseindia.com), the Bombay Stock Exchange (URL: www.bseindia.com), and on the Company's website (URL: www.aclpmox.in).
3. The standalone financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and other recognized accounting practices and policies.

Effective April 1, 2019, the Company adopted Ind AS 116 "Leases" effective annual reporting period beginning April 1, 2019 and applied modified retrospective approach as per para C8 (c)(ii) of Ind AS 116 – Leases to its leases, of initially applying the standard, recognised on the date of initial application (April 1, 2019).

On transition, the company has recognized a 'Right of Use' asset of ₹ 10,095 (Rs. in '000) and a corresponding lease liability of ₹ 9,543 (Rs. in '000). Prepaid rent of Rs.552.25 (Rs. in '000) has been re-classified to right of use assets pursuant to transition to Ind AS 116.

4. The IPO funds utilisation status as on 31st March 2020 is herebelow:

| Particulars | Projected | Utilised | Unutilised |
|---|--------------------|------------------|--------------------|
| Purchase of IT hardware and network equipments for development centers in Kolkata and Hyderabad | 54,875.19 | 1261.79 | 53,613.40 |
| Purchase of fit outs for new development centers in Kolkata and Hyderabad | 40,862.50 | 719.79 | 40,142.71 |
| Funding working capital requirements of our Company | 60,000.00 | 41676.93 | 18,323.07 |
| General corporate purposes (including savings in offer related expenses) | 45,729.49 | 35,526.93 | 10,202.56 |
| | 2,01,467.18 | 79,185.44 | 1,22,281.74 |

IPO proceeds net of IPO related expenses which remain unutilised as at March 31, 2020 temporarily invested in debt mutual funds Rs. 132,022.63* (Rs. in 000s), and with banks Rs. 1,122.49 (Rs. in 000s).

*Value stated represents investments which are mark to market as at 31st March 2020.

5. The Company has evaluated the possible effects that may result from the pandemic related to COVID – 19, the company estimates no significant impact on the carrying amounts of receivables and current investment in debt mutual funds. However, the non-current Investments has been appropriately discounted due to business disruption caused due to the current pandemic situation. The Company has made certain assumptions relating to the possible future uncertainties in the global economic conditions based on information available and current market conditions. The impact of COVID – 19 on the Company's financial statements may differ from the estimated as at the date of approval of these standalone financial statements.



6. 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.
7. The principal business of the company is to provide technology services and solutions, the company does not fall into the definition of Non-Banking Finance Company as per the Reserve Bank of India Act, 1934.
8. The statutory auditors of the Company have issued an unmodified report for the annual standalone results of the Company.
9. The figures for the three months ended March 31, 2020 are arrived at as difference between audited figures in respect of full financial year and the unaudited published figures upto nine months ended December 31 of the relevant financial year. Also, the figures upto the end of third quarter had only been reviewed and not subjected to audit.
10. The Company does not have any exceptional items to report for the above periods.
11. The Board of Directors at their meeting have not recommended any dividend.
12. The Company have elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019
13. 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: Hyderabad
Date: June 09, 2020

XELP
NELPMOC DESIGN AND TECH LIMITED

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

CIN: L72200KA2015PLC082873

Part 1- Statement of consolidated financial results for the quarter and year ended March 31, 2020

| Sl. NO. | Particulars | (Rupees in 1000's except per share data) | | | | |
|---------|--|--|-------------------|--------------------|--------------------|--------------------|
| | | Quarter ended | | | Year ended | |
| | | March 31, 2020 | December 31, 2019 | March 31, 2019 | March 31, 2020 | March 31, 2019 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Audited) |
| | Income | | | | | |
| 1 | a) Revenue from Operations | 32,593.22 | 21,316.48 | 14,632.02 | 81,113.29 | 60,886.95 |
| | b) Other Income | 2,714.29 | 3,072.50 | 1,705.83 | 12,865.53 | 2,059.71 |
| | Total Income (a + b) | 35,307.51 | 24,388.98 | 16,337.85 | 93,978.82 | 62,946.66 |
| | Expenses | | | | | |
| 2 | a) Employee benefits expense | 13,834.05 | 16,396.26 | 16,814.78 | 64,256.86 | 61,626.25 |
| | b) Finance costs | 171.90 | 194.90 | 1.52 | 803.34 | 12.38 |
| | c) Depreciation and amortization expenses | 1,448.29 | 1,445.18 | 668.93 | 5,626.30 | 2,507.23 |
| | d) Other expenses | 13,316.87 | 8,930.36 | 11,833.68 | 44,182.32 | 49,078.64 |
| | Total expenses (a + b + c + d) | 28,771.12 | 26,966.70 | 29,318.91 | 1,14,868.82 | 1,13,224.50 |
| 3 | Profit before share of net profits of investments accounted for using equity method and tax (1-2) | 6,536.39 | (2,577.72) | (12,981.06) | (20,890.00) | (50,277.84) |
| 4 | Share of Net Profit / (Loss) of Associates and Joint Ventures accounted using Equity method | (101.90) | (73.20) | (57.02) | (243.80) | (147.94) |
| 5 | Profit Before Tax (3+4) | 6,434.49 | (2,650.92) | (13,038.08) | (21,133.80) | (50,425.78) |
| 6 | Tax Expense | | | | | |
| | Current tax | - | - | - | - | - |
| | Deferred tax | 1,775.33 | (1,074.16) | (55.59) | 597.59 | (587.19) |
| | Total Tax expense | 1,775.33 | (1,074.16) | (55.59) | 597.59 | (587.19) |
| 7 | Profit for the period (5-6) | 4,659.16 | (1,576.76) | (12,982.49) | (21,731.40) | (49,838.59) |
| 8 | Other Comprehensive income | | | | | |
| | Items that will be reclassified to profit or loss | | | | | |
| | a) Remeasurement of Defined benefits plan | 1,888.68 | (110.22) | (209.53) | 1,509.99 | 869.27 |
| | b) Income tax relating to these items | (443.96) | 28.66 | 54.48 | (345.49) | (226.01) |
| | Items that will not be reclassified to profit or loss | | | | | |
| | a) Net (loss)/gain on FVTOCI of investments | 52,619.67 | - | 76,052.88 | 62,249.74 | 76,198.02 |
| | b) Income tax relating to these items | 2,804.91 | - | (19,773.75) | 301.09 | (19,811.48) |
| | Other Comprehensive income for the period (net of taxes) | 56,869.30 | (81.56) | 56,124.08 | 63,715.33 | 57,029.80 |
| 9 | Total Comprehensive income for the period (7+8) | 61,528.46 | (1,658.32) | 43,141.59 | 41,983.94 | 7,191.21 |
| 10 | Paid-up equity share capital (face value of Rs. 10 per share) | 1,37,052.98 | 1,02,038.56 | 1,37,052.98 | 1,37,052.98 | 1,37,052.98 |
| 11 | Reserves i.e. Other equity | | | | 3,11,330.80 | 2,69,346.87 |
| 12 | Earnings Per Share (EPS) | | | | | |
| | (a) Basic (Rs) | 0.34 | (0.12) | (1.21) | (1.59) | (4.63) |
| | (b) Diluted (Rs) | 0.34 | (0.12) | (1.21) | (1.59) | (4.63) |

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: U72200KA2015PLC082873

Statement of Consolidated Assets and Liabilities as at March 31, 2020

(Rupees in 1000s)

| | | As at March 31, 2020 (Audited) | As at March 31, 2019 (Audited) |
|------------|---|--------------------------------------|--------------------------------------|
| I. | ASSETS | | |
| | Non-current assets | | |
| | Property, Plant and Equipment | 2,540.86 | 1,760.28 |
| | Right of use assets | 6,730.20 | |
| | Capital work-in-progress | | 376.75 |
| | Other Intangible assets | 193.53 | 68.09 |
| | Intangible assets under development | 1,761.83 | 984.50 |
| | Financial assets | | |
| | (i) Investments in Associates and Joint Ventures | 599.51 | 1,040.16 |
| | (ii) Other Investments | 3,48,271.49 | 2,73,245.45 |
| | (iii) Loans | | 3,341.82 |
| | (iv) Others | 3,127.03 | 2,913.42 |
| | Other non-current assets | 11,449.62 | 8,107.48 |
| | Total Non-Current Assets | 3,74,674.08 | 2,93,837.95 |
| | Current assets | | |
| | Financial Assets | | |
| | (i) Current investments | 1,32,022.63 | 1,60,816.35 |
| | (ii) Trade receivables | 9,926.78 | 9,546.17 |
| | (iii) Cash and cash equivalents | 5,439.34 | 24,601.87 |
| | (iv) Others | 12,500.30 | 4,790.71 |
| | Other current assets | 783.20 | 4,469.08 |
| | Total Current Assets | 1,60,672.25 | 2,04,224.18 |
| | TOTAL ASSETS | 5,35,346.33 | 4,98,062.13 |
| II. | EQUITY AND LIABILITIES | | |
| | Equity | | |
| | Equity Share capital | 1,37,052.98 | 1,37,052.98 |
| | Other Equity | 3,11,330.80 | 2,69,346.87 |
| | Total Equity | 4,48,383.78 | 4,06,399.85 |
| | Liabilities | | |
| | Non-current liabilities | | |
| | Lease Liabilities | 3,488.55 | |
| | Provisions | 1,161.86 | 1,830.29 |
| | Deferred tax liabilities (Net) | 65,852.77 | 65,210.78 |
| | Total Non-Current Liabilities | 70,503.18 | 67,041.07 |
| | Current liabilities | | |
| | Financial Liabilities | | |
| | (i) Trade payables | | |
| | a) Total outstanding dues of micro enterprises and small enterprises | 74.53 | |
| | b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 1,420.81 | 6,590.39 |
| | (ii) Lease Liabilities | 3,171.40 | |
| | (iii) Other financial liabilities | 10,453.52 | 15,903.32 |
| | Other current liabilities | 1,252.12 | 2,027.73 |
| | Provisions | 86.99 | 99.77 |
| | Total Current Liabilities | 16,459.37 | 24,621.21 |
| | TOTAL EQUITY AND LIABILITIES | 5,35,346.33 | 4,98,062.13 |

Please see the accompanying notes to the consolidated financial results



KELPMOC DESIGN AND TECH LIMITED

Registered Office: #17, 4th Floor, Agies Building, 1st 'A' Cross, 5th Block, Koramangala, Bengaluru - 560 034, Karnataka, India -
CIN: U72200KA2015PLC082873

Consolidated Statement of Cash Flows as at March 31, 2020

| | (Rupees in 1000s) | |
|---|------------------------------|------------------------------|
| | Year ended March 31, 2020 | Year ended March 31, 2019 |
| A. CASH FLOW FROM OPERATING ACTIVITIES:- | | |
| Profit Before Income Tax | (21,133.80) | (50,425.78) |
| Adjustments for: | | |
| Depreciation and Amortization Expense | 5,626.30 | 2,507.23 |
| Interest Income | (401.61) | (1,194.27) |
| Interest Expense | 788.90 | - |
| Unrealised gain on short term liquid funds | (10,500.19) | (562.78) |
| Realised gain on short term liquid funds | (1,456.09) | (253.57) |
| Bad Debt Written Off | 3,641.38 | 341.67 |
| Provision for Doubtful Debt (Reversal of doubtful debts) | (3,616.50) | (28.21) |
| Loss from sale of Equity shares held in Joint Ventures | 178.85 | 291.63 |
| Share of net profit / (loss) from Associates / Joint Ventures | 243.80 | 147.94 |
| Remeasurements of defined benefit plans | 1,509.99 | 869.27 |
| | (3,985.16) | 2,118.90 |
| Operating Cash Flows Before Working Capital Changes | (25,118.96) | (48,306.88) |
| Adjustments for: | | |
| (Increase)/Decrease in Others (Non-Current Financial Assets) | (213.61) | (2,913.42) |
| (Increase)/Decrease in Trade Receivables (Current) | (405.50) | 12,458.33 |
| (Increase)/Decrease in Others (Current Financial Assets) | (11,642.79) | (1,990.49) |
| (Increase)/Decrease in Other Current Assets | 3,685.88 | (4,206.66) |
| Increase/(Decrease) in Provisions (Non-Current) | (668.43) | 216.00 |
| Increase/(Decrease) in Trade Payables | (5,095.06) | 2,243.18 |
| Increase/(Decrease) in Other financial liabilities (Current) | (2,452.80) | 4,386.44 |
| Increase/(Decrease) in Other current liabilities (Current) | (775.61) | (578.50) |
| Increase/(Decrease) in Provisions (Current) | (12.78) | 42.15 |
| | (17,580.70) | 9,657.03 |
| Cash Generated from / (used) in Operations | (42,699.66) | (38,649.85) |
| Income tax refund received | - | 368.68 |
| Income Taxes (Paid) / Refunds | (3,342.14) | (2,947.46) |
| Net Cash Flow from Operating Activities | (46,041.80) | (41,228.62) |
| B. CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Payment for Purchase of Property, Plant and Equipment | (3,567.82) | (2,609.63) |
| Proceeds from sale of fixed assets | - | 2.34 |
| Short term liquid investments made | - | (3,20,253.57) |
| Proceeds from redemption of Short term liquid investments | 40,750.00 | 1,60,253.57 |
| Intercompany Deposits withdrawn/ (Placed) | 9,275.03 | (649.70) |
| Interest Received | 401.61 | 688.94 |
| Investments made | (14,548) | (6,029.84) |
| Sale of Investments | 1,789 | 48.00 |
| Net Cash Flow From Investing Activities | 34,100.52 | (1,68,549.89) |
| C. CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Payment of Lease liabilities | (3,435) | - |
| Proceeds from rights issue and Preferential allotment | - | 659.99 |
| Proceeds from issue of equity shares pursuant to IPO of the Company | - | 35,014.42 |
| Premium collected from rights issue and Preferential allotment | - | 5,279.92 |



| | | |
|--|--------------------|--------------------|
| Premium collected on issue of equity shares pursuant to IPO of the Company | - | 1,95,030.32 |
| Expenses incurred in relation to IPO of the Company | - | (28,577.56) |
| Borrowings from directors (Net) | (2,997) | 3,150.00 |
| Expenses reimbursement to directors (Net) | | 2,110.34 |
| Interest expenses | (788.90) | - |
| Net Cash Inflow/ (Outflow) From Financing Activities | (7,221.25) | 2,12,667.43 |
| D. Net Increase/(Decrease) in Cash and Cash Equivalents | (19,162.53) | 2,888.92 |
| Cash and cash equivalents at the beginning of the year | 24,601.87 | 21,712.95 |
| Cash and cash equivalents at the end of the year | 5,439.34 | 24,601.87 |

Notes:

1. The audited consolidated financial results of the Group for the year ended March 31, 2020 and unaudited consolidated financial results of the Group for the quarter ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 09, 2020.
2. The audited consolidated financial results of the Group for the year ended March 31, 2020 and unaudited consolidated financial results of the Group for the quarter ended March 31, 2020 are available on the National Stock Exchange website (URL: www.nseindia.com), the Bombay Stock Exchange (URL: www.bseindia.com), and on the Company's website (URL: www.xelpmoe.in).
3. The consolidated financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and other recognized accounting practices and policies.
4. Effective April 1, 2019, the Group adopted Ind AS 116 "Leases" effective annual reporting period beginning April 1, 2019 and applied modified retrospective approach as per para C8 (c)(ii) of Ind AS 116 – Leases to its leases, of initially applying the standard, recognised on the date of initial application (April 1, 2019).

On transition, the company has recognized a 'Right of Use' asset of ₹ 10,095 (Rs. in '000) and a corresponding lease liability of ₹ 9,543 (Rs. in '000). Prepaid rent of Rs.552.25 (Rs. in '000) has been re-classified to right of use assets pursuant to transition to Ind AS 116.

5. The IPO funds utilisation status as on 31st March 2020 is herebelow;

(Rs. In '000)

| Particulars | Projected | Utilised | Unutilised |
|--|--------------------|------------------|--------------------|
| Purchase of IT hardware and network equipment's for development centers in Kolkata and Hyderabad | 54,875.19 | 1261.79 | 53,613.40 |
| Purchase of fit outs for new development centers in Kolkata and Hyderabad | 40,862.50 | 719.79 | 40,142.71 |
| Funding working capital requirements of our Company | 60,000.00 | 41676.93 | 18,323.07 |
| General corporate purposes (including savings in offer related expenses) | 45,729.49 | 35,526.93 | 10,202.56 |
| | 2,01,467.18 | 79,185.44 | 1,22,281.74 |

IPO proceeds net of IPO related expenses which remain unutilised as at March 31, 2020 temporarily invested in debt mutual funds Rs. 132,022.63* (Rs. in 000s), and with banks Rs. 1,122.49 (Rs. in 000s).

*Value stated represents investments which are mark to market as at 31st March 2020.

7. The Group has evaluated the possible effects that may result from the pandemic related to COVID – 19, the group estimates no significant impact on the carrying amounts of receivables and current investment in debt mutual funds.



However, the non-current Investments has been appropriately discounted due to business disruption caused due to the current pandemic situation. The Group has made certain assumptions relating to the possible future uncertainties in the global economic conditions based on information available and current market conditions. The impact of COVID – 19 on the Group's financial statements may differ from the estimated as at the date of approval of these standalone financial statements.

8. 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 consolidated financial results, hence no separate disclosure on segment information is given in these consolidated financial results.
9. The principal business of the group is to provide technology services and solutions, the group does not fall into the definition of Non-Banking Finance Group as per the Reserve Bank of India Act, 1934.
10. The statutory auditors of the Group have issued an unmodified report for the annual consolidated results of the Group.
11. The figures for the three months ended March 31, 2020 are arrived at as difference between audited figures in respect of full financial year and the unaudited published figures upto nine months ended December 31 of the relevant financial year. Also, the figures upto the end of third quarter had only been reviewed and not subjected to audit.
12. The Group does not have any exceptional items to report for the above periods.
13. The Board of Directors at their meeting have not recommended any dividend.
14. The Company have elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019
15. Investor complaints pending at the beginning of the quarter – Nil, received during the quarter – Nil, disposed during the quarter – Nil, and remaining unresolved at the end of the quarter – Nil.

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



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

Place: Hyderabad
Date: June 09, 2020

June 09, 2020

| | |
|--|--|
| 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 Financial Results for the financial year ended March 31, 2020.

With reference to the captioned subject and in accordance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, 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 Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2020.

Please take the above information on record.

Thanking you,

Yours faithfully,

For Xelpmoc Design and Tech Limited

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

XELPMOC DESIGN AND TECH LIMITED

Regd & Corp Address: #17, 4th Floor, Agies Building, 1st A Cross, 5th Block, Koramangala, Bengaluru - 560034
Phone number: 089 4370 8360 | Website: www.xelpmoc.in | Email: valshali.kondabhar@xelpmoc.in
CIN NO: L72200KA2015PLC082873 | GST NO: 29AAACX1880G179