

August 07, 2019

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| <b>BSE Limited</b><br>Department of Corporate Services<br>Listing Department<br>P J Towers,<br>Dalal Street,<br>Mumbai - 400001<br><i>Scrip Code: 542367</i> | <b>National Stock Exchange of India Limited</b><br>Listing Department<br>Exchange Plaza<br>Plot no. C/1, G Block,<br>Bandra-Kurla Complex,<br>Bandra (E), Mumbai - 400051<br><i>Scrip Symbol: XELPMOC</i> |
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Dear Sir/Madam,

**Subject: Details of Proposed Investment**

In continuation to our letter dated 06<sup>th</sup> August, 2019 in respect to outcome of Board meeting, we further inform you that Board at their meeting also considered and approved the proposal for investment in Share Capital of Mihup Communications Private Limited.

The details required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR / CFD / CMD / 4 / 2015, dated September 09, 2015, pertaining to abovementioned investments is enclosed as **Annexure 1**.

We request you to take the same 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, 4<sup>th</sup> Floor, Agies Building, 1<sup>st</sup> A Cross, 5<sup>th</sup> Block, Koramangala, Bengaluru - 560034  
Phone number: 080 4370 8360 | Website: [www.xelpmoc.in](http://www.xelpmoc.in) | Email: [info@xelpmoc.in](mailto:info@xelpmoc.in)

CIN NO: U72200KA2015PLC082873 | GST NO: 29AAACX1880G1Z5

Details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

Annexure 1

| Sl. No. | Particulars  | Details   |
|---------|--|---|
| 1.      | Name of the target entity, details in brief such as size, turnover etc.;   | <p>Mihup Communications Private Limited (“<b>MCPL</b>”) is a Private Limited company incorporated under the provisions of Companies Act, 2013 having its Registered Office in Kolkata, West Bengal, India.</p> <p><b>Capital Detail:</b><br/> <b>Authorized Share Capital:</b><br/> <b>Rs.29,55,025/-</b><br/>                     (8,47,390 Equity Shares of Rs. 1/- each, 31,525 Series Seed CCPS of ₹ 1/- each, 64,182 Series A CCPS of ₹ 10/- each, 15,818 Series A1 CCPS of ₹ 10/- each, 27,611 Series A2 CCPS of ₹ 10/- each, 12,301 Series A3 CCPS of ₹ 10/- each, 76,533 Series A4 CCPS of ₹ 10/- each, 111,66 Preference share of Rs 10/- each)</p> <p><b>Paid Share Capital: Rs.2,024,001/-</b><br/>                     (1,25,100 Equity shares of ₹1/- each, 31,521 Series Seed CCPS of ₹ 1/- each, 60,625 Series A CCPS of ₹ 10/- each, 15,818 Series A1 CCPS of ₹ 10/- each 21,461 Series A2 CCPS of ₹ 10/- each, 12,301 Series A3 CCPS of ₹ 10/- each &amp; 76,533 Series A4 CCPS of ₹ 10/- each)</p> <p><b>Turnover:</b> Rs. 32,02,899/- (Unaudited for the year ended on 31.03.2019)</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 “arms length”; | <p>Yes, the acquisition fall within related party transaction.</p> <p>Mr. Sandipan Chattopadhyay &amp; Mr. Srinivas Koora, promoters of our Company are the shareholders of MCPL and holding 7.31% &amp; 0.20% shareholding respectively in MCPL on</p>   |



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|     |   | fully diluted basis.<br><br>The proposed acquisition will be done by way of purchasing the equity shares from Mr. Sandipan Chattopadhyay out of his existing shareholding in MCPL and same shall be done at " <b>Arm's Length</b> ".  |
| 3.  | Industry to which the entity being acquired belongs;  | IT Industry   |
| 4.  | Objects and effects 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);   | Mihup is a voice technology platform that let developers to add customize voice interface to any device or application. Our Company believes in Technology and looking at the concept and future prospect of the MCPL, the Board of Directors of the Company has decided to invest in MCPL.   |
| 5.  | Brief details of any governmental or regulatory approvals required for the acquisition;   | No governmental or prior regulatory approvals are required for the acquisition.   |
| 6.  | Indicative time period for completion of the acquisition;   | Transaction is expected to be completed by end of October, 2019.  |
| 7.  | Nature of consideration - whether cash consideration or share swap and details of the same;   | Cash Consideration  |
| 8.  | Cost of acquisition or the price at which the shares are acquired;  | Total cost of acquisition is Rs.43,75,735/- i.e. 9100 Equity Shares at the price of Rs.480.85/- per share.  |
| 9.  | Percentage of shareholding / control acquired and / or number of shares acquired;   | As of now Company holds 8.75% shareholding in MCPL on fully diluted basis and after proposed acquisition Company will hold 11.15% shareholding in MCPL on fully diluted basis.  |
| 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); | <b>MCPL</b> incorporated on 1 <sup>st</sup> June, 2016 under the provisions of Companies Act, 2013 having its Registered Office in Kolkata, West Bengal, India.<br><br>Mihup communications Private Limited has been established with the objective of empowering billion internet users with the ability to seamlessly interact with their connected devices and the digital world around them |



Mihup is a voice technology platform that let developers to add customize voice interface to any device or application

A group of passionate entrepreneurs and industry-proclaimed "Technology Elites" , Mihup aid organizations realize the value in adopting the voice technology through their Platform

Mihup aspire to be one of the premier Voice technology based product companies by 2020, partnering with enterprises and governments in globally with their niche product offerings.

Mihup is backed by Accel Partners, They are in top 50 most promising startup globally according to Bloomberg

**Product / Line of Business details:**

To develop a chat based voice enabled personal digital assistant with artificial intelligence in all speaking languages and to carry out research, development, design, produce software, sale of self-produced products, provide related technology consulting services and after sales service.

Turnover:

| Financial Year | Amount in Rs.             |
|----------------|---------------------------|
| 2016-17        | NIL                       |
| 2017-18        | 93,750                    |
| 2018-19        | 32,02,899<br>(Unaudited ) |

