

August 12, 2023

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

**Subject: Outcome of the Board Meeting**

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that a meeting of the Board of Directors of Xelpmoc Design and Tech Limited was held on today i.e., August 12, 2023, at 11:30 a.m. and concluded at 1:30 p.m. and the Board has considered and approved the following businesses:

- Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2023 and has noted the Limited Review Report of the Auditor thereon.
- The proposal of further investment in securities of Xelpmoc Design and Tech UK Limited, the Wholly Owned Subsidiary incorporated in United Kingdom, in one or more tranches.
- Incorporation of a Subsidiary Company in Mumbai, Maharashtra, in order to expand the Company's footprint into Agotech Industry business.
- Pursuant to the provisions of Sections 13 and 27 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable law if any, and subject to approval of shareholders at ensuing AGM with majority of more than 90% of the voting shareholders voted in the favor of the resolution, the Board has considered and approve the proposal of further variation in object of the issue of IPO by way of deploying the unutilized amount of Rs.7332 thousand of existing object "Purchase of IT hardware and network equipment's for development centers in Kolkata and Bangalore" towards object of the "Funding working capital requirements of the Company". The brief summary for seeking such variation are as under:

Post Covid-19 situation, the Company has expanded more in Hyderabad as compare to Bangalore, as a result of this change there has been a significant reduction in the capital expenditure (capex) requirements in the Bangalore and Kolkata regions. This change in operational emphasis has naturally led to a decreased demand for the financial resources that were previously allocated for capex in these areas. Meanwhile, the financial resources necessary for capex in Hyderabad were primarily sourced from preferential allotment funds. This well-considered allocation of funds has played a crucial role in supporting the Company's expansion efforts in the Hyderabad region. Considering decreased need for capex funds in Bangalore and Kolkata due to the operational realignment, the Company's board of directors is proposing to redirect these funds towards enhancing the company's working capital, reflecting the Company's adaptive approach to financial resource management. This strategic adjustment underscores the Company's commitment to effective financial utilization as it navigates its evolving operational landscape.



**XELPMOC DESIGN AND TECH LIMITED**

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

Corporate Office: 12<sup>th</sup> 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](http://www.xelpmoc.in) | Email: [hello@xelpmoc.in](mailto:hello@xelpmoc.in) | Ph No: 080 4370 8160

Bengaluru | Hyderabad | Mumbai | Gurugram

The details required under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120, dated July 11, 2023, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, pertaining to above mentioned investments is enclosed in Annexure 1 and 2.

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



Encl: as above

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p><b>Xelpmoc Design and Tech UK Limited ("UK Subsidiary" or "Wholly Owned Subsidiary")</b> is a Company registered under England and Wales, United Kingdom, having its registered office at 10 John Street, London, United Kingdom - WC1N 2EB</p> <p><b>Capital Detail:</b></p> <p>The Paid-up Share Capital: £1,50,000 divided into 1,50,000 ordinary shares having par value of £1per share.</p> <p><b>Turnover:</b> NIL (Unaudited as on June 30, 2023)</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>Yes, the Wholly Owned Subsidiary company is a related party of the Company.</p> <p>Mr. Srinivas Kocra, Whole time Director &amp; CFO of the Company is also the Director of UK Subsidiary</p> <p>Save and except what is mentioned above, the Promoter/ promoter group/ group companies does not have any interest in the transaction.</p> <p>The Transaction will be done at arm's length basis</p>
3.	Industry to which the entity being acquired belongs;	The Wholly Owned Subsidiary is engaged in the business of information technology segment.
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);	In order to meet its working capital requirement, the Company is making further Investment in its Securities.
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 proposed acquisition except this, no governmental or prior regulatory approvals are required for the proposed acquisition. The Company will comply the related provision of FEMA in respect of ODI filling with RBI.
6.	Indicative time period for completion of the acquisition;	The transaction is expected to be completed by end of December 2023
7.	Consideration - whether cash consideration or share swap or any other	Cash consideration



	form and details of the same;									
8.	Cost of acquisition and/or the price at which the shares are acquired;	Total cost of acquisition is £15,000 i.e., 15,000 Ordinary Shares at an issue price of £ 1 per share.								
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	After the proposed acquisition of 15,000 Ordinary Shares, the percentage of shareholding will stand at 100% into the capital of the Wholly Owned Subsidiary.								
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><b><u>Product/line of Business:</u></b></p> <p><b>Kelpmoc Design and Tech UK Limited</b>, intends to provide professional and technical consulting services. The Company's services include offering of technology services and solutions to public and private sector clients engaged in e-commerce, hospitality, healthcare, education, and various other industries.</p> <p><b><u>Date of Incorporation:</u></b></p> <p>November 22, 2021</p> <p><b><u>Turnover of last three years:</u></b></p> <p><u>Turnover</u></p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Amount in £</th> </tr> </thead> <tbody> <tr> <td>2022-23</td> <td>Nil</td> </tr> <tr> <td>2021-22</td> <td>Nil</td> </tr> <tr> <td>2020-21</td> <td>Not applicable*</td> </tr> </tbody> </table> <p>* <i>As the Company incorporated on November 22, 2021</i></p> <p><b><u>Country in which has presence:</u></b></p> <p>United Kingdom</p>	Financial Year	Amount in £	2022-23	Nil	2021-22	Nil	2020-21	Not applicable*
Financial Year	Amount in £									
2022-23	Nil									
2021-22	Nil									
2020-21	Not applicable*									



Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p>The Company yet to incorporate as a subsidiary in Mumbai, hence could not provide the Name of the Target Entity and details related thereto. However, the Company undertake to inform to the Stock Exchange the complete details of subsidiary once the same has been incorporated.</p> <p><b>Capital Detail and Turnover:</b> Not applicable as the Company is yet to be incorporated.</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>Being a Subsidiary, proposed acquisition would fall within related party transaction. Further, Mr. Sandipan Chattopadhyay, Managing Director &amp; CEO, Mr. Srinivas Koorra, Whole time Director &amp; CFO and Mr. Jalson Jose, Whole-time Director, of the Company would be the Promoter and/or Directors of this proposed Subsidiary, wherein Mr. Sandipan Chattopadhyay and Mr. Srinivas Koorra, will subscribe 20% &amp; 4% stake respectively, in subscriber to MOA.</p> <p>Save and except what is mentioned above, the Promoter/ promoter group/ group companies does not have any interest in the transaction.</p> <p>The Transaction will be done at arm's length basis</p>
3.	Industry to which the entity being acquired belongs;	The proposed Subsidiary shall be engaged in the business of Age-tech 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);	The main object of acquisition is to expand the Company's footprint into Agetechnology Industry as the proposed Subsidiary would drive the overall strategy, funding, resource allocation and the sales & distribution for its offerings in the Agetechnology industry - including and not limited to areas such as Future of Work, Aging at Home & Community, Wellness & Healthcare etc.
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 proposed acquisition except this, no governmental or prior regulatory approvals are required for the proposed acquisition.
6.	Indicative time period for completion of the acquisition;	The Company will incorporate a Subsidiary by end of December 2023



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. 7,60,000/- i.e., 7,60,000 equity shares of face value of Rs.1/- per share at par
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company will hold 76% stake in the proposed subsidiary to be incorporated
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);	Not Applicable since the company is yet to be incorporated.

