

November 12, 2021

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: Submission of Unaudited Financial Results (Standalone and Consolidated) for the 2nd Quarter and Half Year ended September 30, 2021

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 2nd quarter and half year ended September 30, 2021 along with Limited Review 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 Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Xelpmoc Design and Tech Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Xelpmoc Design and Tech Limited (the "Company") for the quarter ended September 30, 2021 and Year to Date from April 01, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 Standards on Auditing 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act,



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2013 as amended, read with relevant rules issued there under 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JHS & Associates LLP

Chartered Accountants

ICAI Firm's Registration No.133288W / W100099


Huzeifa Unwala

Partner

Membership No.:105711

UDIN:

21105711AAAAMQ5000

Mumbai

Dated: November 12, 2021





Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors

Xelpmoc Design and Tech Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Xelpmoc Design and Tech Limited ("the Parent") and its subsidiary and its share of net loss after tax and total comprehensive loss of its associate (the Parent and its subsidiary and associate together referred to as "the Group"), for the quarter ended September 30, 2021 and Year to Date from April 01, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 Standards on Auditing 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

The Statement includes the results of the following entities:

Parent Company: Xelpmoc Design and Tech Limited

Subsidiary: Signal Analytics Private Limited

Associate: Madworks Ventures Private Limited (Up to date of September 23, 2021)



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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of the subsidiary included in the consolidated unaudited financial results, whose financial statements reflect total assets of Rs. 950.32 (In '000) as at September 30, 2021 and total revenues of Rs. Nil and Rs. Nil for the quarter and for the period from April 01, 2021 to September 30, 2021 respectively, total net loss after tax of Rs. 12.94 (In '000) and Rs. 14.41 (In '000) for the quarter and for the period from April 01, 2021 to September 30, 2021, respectively, and total comprehensive loss of Rs. 12.94 (In '000) and Rs. 14.41 (In '000) for the quarter and for the period from April 01, 2021 to September 30, 2021, respectively, and cash flows (net) of Rs. (45.41) (In '000) for the period from April 01, 2021 to September 30, 2021, as considered in the financial statement. We did not review the interim financial results of the associate included in the consolidated audited financial results, whose financial results includes the Group's share of net loss after tax of Rs. 32.60 (In '000) and Rs. 68.21 (In '000) and total comprehensive loss of Rs. 32.60 (In '000) and Rs. 68.21 (In '000) for the quarter and for the period from April 01, 2021 to September 23, 2021, respectively, as considered in the consolidated unaudited financial results, in respect of an associate. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters.

For JHS & Associates LLP

Chartered Accountants

ICAI Firm's Registration No.133288W / W100099


Huzeifa Unwala
Partner
Membership No.:105711
UDIN: 21105711AAAAMR8582
Place: Mumbai
Dated: November 12, 2021

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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 half year ended September 30, 2021

Sl. No	Particulars	(Rupees in 1000's except per share data)					
		Quarter ended			Half year ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	a) Revenue from Operations	11,168.49	32,530.82	34,748.12	43,699.31	69,801.66	1,40,489.02
	b) Other Income	3,068.42	2,865.84	1,924.12	5,818.01	6,934.46	11,386.35
	Total Income (a + b)	14,236.91	35,396.66	36,672.24	49,517.32	76,736.12	1,51,875.37
	Expenses						
2	a) Employee Benefits Expense	33,570.06	34,826.54	9,950.30	68,396.60	20,435.22	56,312.74
	b) Finance Costs	-	-	134.82	-	288.07	470.57
	c) Depreciation and Amortization Expense	165.00	210.01	1,239.18	375.01	2,464.71	5,000.56
	d) Other Expenses	13,911.21	15,332.98	9,857.35	29,127.94	20,328.11	49,098.69
	Total Expenses(a+b+c+d)	47,646.26	50,369.53	21,181.65	97,899.55	43,516.10	1,10,882.56
3	Profit/(Loss) Before Tax (1-2)	(33,409.35)	(14,972.87)	15,490.59	(48,382.23)	33,220.02	40,992.81
4	Tax Expense						
	Current taxes	-	-	(479.52)	-	-	-
	Deferred Taxes	404.18	263.71	303.55	667.90	792.03	532.16
	Total Tax Expense	404.18	263.71	(175.97)	667.90	792.03	532.16
5	Profit/(Loss) for the period (3-4)	(33,813.53)	(15,236.58)	15,666.56	(49,050.13)	32,427.99	40,460.65
6	Other Comprehensive Income						
	(i) Items that may be reclassified to profit or loss						
	a) Remeasurements of defined benefit plans	-	-	-	-	-	288.79
	b) Income tax effect	-	-	-	-	-	(72.68)
	(ii) Items that will not be reclassified to profit or loss						
	a) Net gain/(loss) on disposal of Equity Instrument that cannot be reclassified back to Profit and Loss	4,732.39	-	-	4,732.39	-	-
	b) Net gain/(loss) on FVTOCI equity securities in accordance with IAS 109	1,20,906.06	-	84,523.04	1,20,906.06	84,523.04	1,15,470.10
	c) Income tax effect	(24,587.71)	-	(17,257.85)	(24,587.71)	(17,257.85)	(23,647.81)
	Other Comprehensive Income for the period (net of taxes)	1,01,050.74	-	67,265.19	1,01,050.74	67,265.20	92,038.40
7	Total Comprehensive Income for the period (5+6)	67,237.20	(15,236.58)	82,931.75	52,000.61	99,693.19	1,32,499.05
8	Paid-up equity share capital (face value of Rs. 10 per share)	1,44,252.98	1,37,052.98	1,37,052.98	1,44,252.98	1,37,052.98	1,37,052.98
9	Reserves i.e Other equity						4,54,779.60
10	Earnings per Share (EPS) (Face Value of Rs. 10 per share)						
	(a) Basic (Rs) (*)	(2.41)	(1.11)	1.14	(3.54)	2.37	2.95
	(b) Diluted (Rs) (*)	(2.33)	(1.07)	1.14	(3.42)	2.37	2.94

*EPS is not annualised for the quarter and half year ended September 30, 2021, September 30, 2020 and quarter ended June 30, 2021

Please see the accompanying notes to the standalone 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: I.72200KA2015PLC082873

Statement of Standalone Assets & Liabilities as at September 30, 2021

(Rupees in 1000's)

		As at September 30, 2021	As at March 31, 2021
		(Unaudited)	(Audited)
I.	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	956.81	1,263.59
	(b) Other Intangible assets	60.98	129.20
	(c) Intangible assets under development	1,761.83	1,761.83
	(d) Financial Assets		
	(i) Investments in Subsidiary	1,000.00	1,000.00
	(ii) Investments in Associates	-	577.77
	(iii) Other Investments	6,10,016.34	4,75,172.17
	(iv) Others	904.70	3,134.43
	(e) Non-Current Assets (Net)	7,393.09	11,744.45
	Total Non-Current Assets	6,22,093.75	4,94,783.44
	Current assets		
	(a) Financial Assets		
	(i) Investments	1,23,550.33	1,15,506.37
	(ii) Trade receivables	35,736.04	29,356.41
	(iii) Cash and cash equivalents	2,88,750.04	7,793.11
	(iv) Other Bank Balances	-	20,999.48
	(v) Others	16,358.51	28,270.82
	(b) Other current assets	3,158.43	1,347.59
	Total Current Assets	4,67,553.35	2,03,273.78
	TOTAL ASSETS	10,89,647.10	6,98,057.22
II.	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	1,44,252.98	1,37,052.98
	(b) Other Equity	8,12,614.81	4,54,779.60
	Total Equity	9,56,867.79	5,91,832.58
	Liabilities		
	Non-current liabilities		
	(a) Provisions	1,637.54	1,441.54
	(b) Deferred tax liabilities (Net)	1,15,361.02	90,105.41
	Total Non-Current Liabilities	1,16,998.56	91,546.95
	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	152.01	205.73
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	340.82	1,359.03
	(ii) Other financial liabilities	13,398.49	11,463.74
	(b) Other current liabilities	1,686.41	1,446.14
	(c) Provisions	203.04	203.05
	Total Current Liabilities	15,780.76	14,677.69
	TOTAL EQUITY AND LIABILITIES	10,89,647.10	6,98,057.22

Please see the accompanying notes to the standalone financial results.



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Statement of Standalone Cash Flow Statement for half year ended as on September 30, 2021

	<i>(Rupees in 1000's)</i>	
	Half year ended September 30, 2021	Half year ended September 30, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit/(Loss) Before Income Tax	(48,382.23)	33,220.02
Adjustments for:		
Depreciation and Amortization Expense	375.01	2,464.71
Interest Income	(1,194.00)	(584.40)
Interest cost on Lease Liability	-	288.07
Unrealised gain on short term liquid funds	(3,555.20)	(4,351.10)
Realised gain on short term liquid funds	(89.76)	(1,905.28)
Share based payments	46,135.58	-
Profit / Loss on sale of Associate through P&L.	505.55	-
	42,177.18	(4,088.00)
Operating Cash Flows Before Working Capital Changes	(6,205.05)	29,132.02
Adjustments for:		
(Increase)/Decrease in Others (Non-Current Financial Assets)	2,229.73	(137.90)
(Increase)/Decrease in Trade Receivables (Current)	(6,379.63)	(10,149.19)
(Increase)/Decrease in Others (Current Financial Assets)	11,912.31	(10,133.19)
(Increase)/Decrease in Other Current Assets	18,827.93	(187.90)
Increase/(Decrease) in Provisions (Non-Current)	196.00	106.74
Increase/(Decrease) in Trade Payables	(1,071.94)	56.40
Increase/(Decrease) in Other financial liabilities (Current)	1,934.75	521.55
Increase/(Decrease) in Other current liabilities (Current)	240.27	705.24
Increase/(Decrease) in Provisions (Current)	0.00	30.33
	27,889.42	(19,187.92)
Cash Generated from / (used) in Operations	21,684.37	9,944.10
Income tax refund received	5,180.87	-
Income Taxes Paid	(468.80)	(4.50)
Net Cash Flow from Operating Activities	26,396.45	9,939.60
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Payment for Purchase of Property, Plant and Equipment	-	(119.19)
Short term debt Mutual Fund investments made	(19,999.00)	-
Proceeds from redemption of Short term debt Mutual fund investments	15,600.00	20,000.00
Deposits withdrawn/ (Placed) net	-	(19,999.90)
Interest Received	1,194.00	584.40
Investment made	(14,206.07)	(5,758.62)
Sale of Investments	5,072.55	-
Net Cash Flow From Investing Activities	(12,338.52)	(5,293.31)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Payment of Lease liabilities	-	(1,547.93)
Proceeds from Preferential allotment	7,200.00	-
Premium collected from Preferential allotment	2,62,800.00	-
Expenses incurred in relation to Preferential allotment	(3,101.00)	-
Borrowings from directors (Net)	-	(153.00)
Interest expenses	-	(288.07)
Net Cash Inflow/ (Outflow) From Financing Activities	2,66,899.00	(1,989.00)
D. Net Increase/(Decrease) in Cash and Cash Equivalents	2,80,956.93	2,657.29
Cash and cash equivalents at the beginning of the year	7,793.11	5,439.34
Cash and cash equivalents at the end of the half year	2,88,750.04	8,096.63



Notes:

1. The unaudited financial results of the Company for the quarter and half year ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 12, 2021. The statutory auditors has conducted a limited review of the company.
2. The unaudited financial results of the Company for the quarter and half year ended September 30, 2021 are available on the National Stock Exchange website (URL: www.bseindia.com), the Bombay Stock Exchange (URL: www.bseindia.com), and on the Company's website (URL: www.xelplmnc.in).
3. The Standalone 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and other recognized accounting practices and policies.
4. During the year ended March 31, 2019, the Company completed an Initial Public Offering (IPO) of its shares consisting of a fresh offer of equity shares of Rs. 10 each at a premium of Rs. 56 per share and a discount of Rs. 3 per share to retail investors. The proceeds of the fresh offer component from the IPO amounted to Rs. 2,01,467.18 (Rs. in 1000s) (net of issue expenses). The equity shares of the Company were listed on NSE and BSE effective February 04, 2019. The company has un-utilised amount of Rs. 1,16,281.64 (Rs. in 1000s) at the beginning of this quarter.

The details of the utilisation of the unutilised amount of IPO proceeds during the quarter ended 30th September 2021 is as follows -

(Rs. in 1000s)

Objects of the Issue upon Variation of the objects*	Amount available for utilisation upon variation	Utilised after variation of objects i.e. from October 01, 2020 till June 30, 2021	Unutilised amount as on June 30, 2021	Utilisation during the quarter ending September 30, 2021	Unutilised amount as on September 30, 2021
Purchase of IT hardware and network equipment's for development centers in Kolkata and Bangalore	8,613.40	-	8,613.40	0.00	8,613.40
Funding working capital requirements of the Company.	1,03,465.68	5,000.00	98,465.68	15,730.14	82,735.54
General corporate purposes (including savings in offer related expenses)	10,202.56	1,000.00	9,202.56	0.00	9,202.56
Total	1,22,281.64	6,000.00	1,16,281.64	15,730.14	1,00,551.50

* The Company has obtained approval of 100% present and voting shareholders for variation of the objects of the IPO (Initial Public Offering) in the Annual General Meeting of the company held on 30th September 2020.



The details of the utilisation of the IPO proceeds as on 30th September 2021 is as follows –

(Rs. In 1000s)

Objects of the Issue for which IPO proceeds utilized as on September 30, 2021	Utilisation upto September 30, 2021
Purchase of IT hardware and network equipment's for development centers in Kolkata and Hyderabad	1,261.79
Purchase of fit outs for new development centers in Kolkata and Hyderabad	719.79
Funding working capital requirements of the Company.	62,407.17
General corporate purposes(including savings in offer related expenses)	36,526.93
Total	1,00,915.68

IPO proceeds net of IPO related expenses which remain unutilised as at September 30, 2021 temporarily invested in debt mutual funds Rs. 1,23,550.33* (Rs. in 1000s) and balance with banks Rs. 986.96 (Rs. in 1000s).

*Value stated represents investments which are marked to market as at September 30, 2021.

5. Employee Stock Option grants:

Pursuant to shareholders approval by way of a special resolution in the Annual General meeting held on September 27, 2019, the Nomination and Remuneration Committee and Board of Directors has been authorized to create, grant, offer, issue and allot from time to time, in one or more tranches, options not exceeding 8,22,300 (Eight Lakhs Twenty Two Thousand Three Hundred Only) representing nearly 6% of the paid up equity share capital of the Company as on August 06, 2019, exercisable into 8,22,300 (Eight Lakhs Twenty Two Thousand Three Hundred) Equity Shares of Rs. 10/- each of the Company to or for the benefit of permanent employees of the Company (present & future). Further, the Company has obtained Shareholders approval through postal ballot by special resolution dated February 19, 2020 in respect of grant of Stock Options under Xelpmoc Design and Tech Limited ESOP Scheme 2019 to the identified employees of the Company, during any one year equal to or exceeding 1% of the issued capital of the Company at the time of grant of option. The Option granted under ESOP 2019 shall vest based on the achievement of defined annual performance parameters as determined by the administrator (Nomination and Remuneration Committee / Board of Directors). These instruments will be equity settled and will generally vest as determined by the administrator. The Company has received in-principle approval for listing from BSE and NSE on July 31, 2020 and June 23, 2020 respectively.

The total expenses recorded for the same during the quarter and half year ended September 30, 2021 amounted to Rs. 23,193.85 (Rs. in 1000s) and Rs.46,135.58 (Rs. in 1000s) respectively.

Pursuant to shareholders approval by way of a special resolution in the Annual General meeting held on September 30, 2020, the Nomination and Remuneration Committee and Board of Directors has been authorized to create, grant, offer, issue and allot from time to time, in one or more tranches, options not exceeding 5,00,000 (Five Lakhs Only) representing nearly 3.65% of the paid up equity share capital of the Company as on August 14,2020, exercisable into 5,00,000 (Five Lakhs Only) Equity Shares of Rs. 10/- each of the Company to or for the benefit of permanent employees of the Company (present & future). The Grant of Option under ESOP 2020 shall vest based on the achievement of defined annual performance parameters as determined by the administrator (Nomination and Remuneration Committee/Board of Directors). These instruments will be equity settled and will generally vest as determined by the administrator. The Company has received in-principle approval for listing from BSE and NSE on January 11, 2021 and January 04, 2021 respectively. No Option has been granted for the quarter and half year ended September 30, 2021.



6. Current estimation of uncertainties under COVID-19:

The company has evaluated the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of Financial and non-Financial assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of COVID - 19, the company has, at the date of approval of these financial results, used internal and external source of information, economy forecasts, market conditions etc. However, the future impact of COVID-19 on the company may differ from that estimated as at the date of approval of the financial results.

7. Retirement and Other staff benefits are provided for the quarter and half year ended September 30, 2021 has been calculated on an estimated 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 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.

9. 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.

10. 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.

11. The company does not have any exceptional items to report for the above period.

12. The Board of Directors at their meeting have not recommend any dividend.

13. The Board of Director of the Company at their meeting held on July 15, 2021, had approve the issue, offer and allot of upto 7,20,000 (Seven Lakh Twenty Thousands) Equity Shares of face value of INR 10 (Indian Rupees Ten) each fully paid up in dematerialised form by way of preferential allotment on a private placement basis for a cash consideration to Foreign Portfolio Investors – Category I (QIBs), at a price of INR 375 (Indian Rupees Three Hundred and Seventy Five) per share (including a premium of INR 365 Indian Rupees Three Hundred And Sixty Five) per share. aggregating up to INR 27,00,00,000 (Indian Rupees Twenty-Seven Crores only) ("Preferential Allotment"). Subsequently, the said Preferential Allotment has been approved by the shareholders by way of special resolution in the Extra Ordinary General Meeting held on August 11, 2021. Further, on August 24, 2021, the Company has allotted 7,20,000 Equity Shares to said Foreign Portfolio Investors – Category I (QIBs) at a price of INR 375 per share (including a premium of INR 365) per share aggregating to INR 27,00,00,000. Consequent to the above allotment, the issued, subscribed, and paid-up share capital of the Company stands increased to INR 14,42,52,980/- comprising of 1,44,25,298 equity shares of face value INR 10/- each. The proceeds received from said preferential allotment has been temporarily invested in short term fixed deposits as on 30th September 2021. Further, the Company has received all the necessary approval from the concerned stock exchanges in relation to listing and trading of said equity shares.

14. Previous quarter/year figures are regrouped and reclassified wherever necessary.

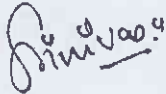


15. Investor complaints:

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



Srinivas Koorra
Whole Time Director & Chief Financial Officer
(DIN: 072275784)



Place: Hyderabad
Date: November 12, 2021

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 half year ended September 30, 2021

Sl No.	Particulars	(Rupees in 1000's except per share data)					
		Quarter ended			Half year ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	a) Revenue from Operations	11,168.49	32,530.82	34,748.12	43,699.31	69,801.66	1,40,489.02
	b) Other Income	3,068.41	2,865.84	1,924.12	5,818.01	6,934.46	11,386.35
	Total Income (a + b)	14,236.90	35,396.66	36,672.24	49,517.31	76,736.12	1,51,875.37
	Expenses						
2	a) Employee Benefits Expense	33,570.06	34,826.54	9,950.30	68,396.60	20,435.22	56,312.74
	b) Finance Costs	-	-	134.82	-	288.07	470.57
	c) Depreciation and Amortization Expense	165.00	210.01	1,239.18	375.01	2,464.71	5,000.56
	d) Other Expenses	13,719.26	15,334.45	9,857.35	28,937.47	20,328.11	48,613.48
	Total Expenses(a+b+c+d)	47,454.32	50,371.00	21,181.65	97,709.08	43,516.10	1,10,397.35
3	Profit Before Share of Profits/(Loss) of Investment accounted for using equity method (1-2)	(33,217.42)	(14,974.34)	15,490.59	(48,191.76)	33,220.02	41,478.02
4	Share of Net Profit/(Loss) of Associates and Joint Ventures accounted using Equity method	(32.60)	(35.61)	(33.15)	(68.21)	(87.17)	(158.41)
5	Profit/(Loss) Before Tax (3+4)	(33,250.01)	(15,009.95)	15,457.43	(48,259.97)	33,132.85	41,319.61
6	Tax Expense						
	Current taxes	-	-	(479.52)	-	-	-
	Deferred Taxes	404.18	263.71	303.55	667.90	792.03	532.16
	Total Tax Expense	404.18	263.71	(175.97)	667.90	792.03	532.16
7	Profit/(Loss) for the Period (5-6)	(33,654.19)	(15,273.66)	15,633.40	(48,927.87)	32,340.82	40,787.45
8	Other Comprehensive Income						
	(i) Items that may be reclassified to profit or loss						
	a) Remeasurements of defined benefit plans	-	-	-	-	-	288.79
	b) Income tax relating to these items	-	-	-	-	-	(72.68)
	(ii) Items that will not be reclassified to profit or loss						
	a) Net gain/(loss) on disposal of Equity Instrument that cannot be reclassified back to Profit and Loss	4,732.39	-	-	4,732.39	-	-
	b) Net gain/(loss) on FVTOCI equity securities in accordance with IAS 109	1,20,906.06	-	84,523.04	1,20,906.06	84,523.04	1,15,470.10
	c) Income tax relating to these items	(24,587.71)	-	(17,257.85)	(24,587.71)	(17,257.85)	(23,647.81)
	Other Comprehensive Income for the period (net of taxes)	1,01,050.74	-	67,265.20	1,01,050.74	67,265.20	92,038.40
9	Total Comprehensive Income for the year (7+8)	67,396.54	(15,273.66)	82,898.60	52,122.86	99,606.02	1,32,825.85
10	Paid-up equity share capital (face Value of Rs. 10 per share)	1,44,252.98	1,37,052.98	1,37,052.98	1,44,252.98	1,37,052.98	1,37,052.98
11	Reserves i.e Other equity						4,54,550.36
12	Earnings Per Share(EPS) (face Value of Rs. 10 per share)						
	(a) Basic (Rs)(*)	(2.40)	(1.11)	1.14	(3.53)	2.36	2.98
	(b) Diluted (Rs) (*)	(2.32)	(1.08)	1.14	(3.41)	2.36	2.97

*EPS is not annualised for the quarter and half year ended September 30, 2021, September 30, 2020 and quarter ended June 30, 2021.

Please see the accompanying notes to the consolidated financial results



XELPMOC DESIGN AND TECH LIMITED

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CIN: L72200KA2015PLC082873

Statement of Consolidated Assets & Liabilities as at September 30, 2021

(Rupees in 1000's)		
	As at September 30, 2021 (Unaudited)	As at March 31, 2021 (Audited)
I. ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	956.81	1,263.59
(b) Other Intangible assets	60.98	129.20
(c) Intangible assets under development	1,761.83	1,761.83
(d) Financial Assets		
(i) Investments in Associates	-	441.10
(ii) Other Investments	6,10,016.34	4,75,172.17
(iii) Others	904.70	3,134.43
(e) Non-Current Assets (Net)	7,393.09	11,744.45
Total Non Current Assets	6,21,093.75	4,93,646.77
Current assets		
(a) Financial Assets		
(i) Investments	1,23,550.33	1,15,506.37
(ii) Trade receivables	35,736.04	29,356.41
(iii) Cash and cash equivalents	2,89,700.37	8,788.85
(iv) Other Bank Balances	-	20,999.48
(v) Others	16,358.51	28,238.82
(b) Other current assets	3,158.43	1,347.60
Total Current Assets	4,68,503.68	2,04,237.53
TOTAL ASSETS	10,89,597.43	6,97,884.29
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,44,252.98	1,37,052.98
(b) Other Equity	8,12,507.83	4,54,550.36
Total Equity	9,56,760.81	5,91,603.34
Liabilities		
Non-current liabilities		
(a) Provisions	1,637.54	1,441.54
(b) Deferred tax liabilities (Net)	1,15,361.02	90,105.41
Total Non-Current Liabilities	1,16,998.56	91,546.95
Current liabilities		
(a) Financial Liabilities		
(i) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	152.01	205.73
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	393.12	1,410.34
(ii) Other financial liabilities	13,403.49	11,468.74
(b) Other current liabilities	1,686.41	1,446.14
(c) Provisions	203.04	203.05
Total Current Liabilities	15,838.06	14,734.00
TOTAL EQUITY AND LIABILITIES	10,89,597.43	6,97,884.29



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Statement of Consolidated Cash Flow Statement for half year ended as on September 30, 2021

	<i>Rupees in '000</i>	
	Half year ended September 30, 2021	Half year ended September 30, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit/(Loss) Before Income Tax	(48,259.97)	33,121.05
Adjustments for:		
Depreciation and Amortization Expense	375.01	2,464.71
Interest Income	(1,194.00)	(584.40)
Interest cost on Lease Liability	-	288.07
Unrealised gain on short term liquid funds	(3,555.20)	(4,351.10)
Realised gain on short term liquid funds	(89.76)	(1,905.28)
Share based payments	46,135.58	-
Profit / Loss on sale of Associate through P&L	300.67	-
Share of Loss of Associates	68.21	87.17
	42,040.51	(4,000.83)
Operating Cash Flows Before Working Capital Changes	(6,219.46)	29,132.02
Adjustments for:		
(Increase)/Decrease in Others (Non-Current Financial Assets)	2,229.73	(137.90)
(Increase)/Decrease in Trade Receivables (Current)	(6,379.63)	(10,149.19)
(Increase)/Decrease in Others (Current Financial Assets)	11,880.31	(10,133.19)
(Increase)/Decrease in Other Current Assets	18,827.93	(187.90)
Increase/(Decrease) in Provisions (Non-Current)	196.00	106.74
Increase/(Decrease) in Trade Payables	(1,070.94)	56.40
Increase/(Decrease) in Other financial liabilities (Current)	1,934.75	521.55
Increase/(Decrease) in Other current liabilities (Current)	240.27	705.24
Increase/(Decrease) in Provisions (Current)	0.00	30.33
	27,858.43	(19,187.92)
Cash Generated from / (used) in Operations	21,638.97	9,944.10
Income tax refund received	5,180.87	-
Income Taxes Paid	(468.80)	(4.50)
Net Cash Flow from Operating Activities	26,351.04	9,939.60
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Payment for Purchase of Property, Plant and Equipment	-	(119.19)
Short term debt Mutual Fund investments made	(19,999.00)	-
Proceeds from redemption of Short-term debt Mutual fund investments	15,600.00	20,000.00
Deposits withdrawn/ (Placed) net	-	(19,999.90)
Interest Received	1,194.00	584.40
Investment made	(14,206.07)	(5,758.62)
Sale of Investments	5,072.55	-
Net Cash Flow From Investing Activities	(12,338.52)	(5,293.31)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Payment of Lease liabilities	-	(1,547.93)
Proceeds from Preferential allotment	7,200.00	-
Premium collected from Preferential allotment	2,62,800.00	-
Expenses incurred in relation to Preferential allotment	(3,101.00)	-
Borrowings from directors (Net)	-	(153.00)
Interest expenses	-	(288.07)
Net Cash Inflow/ (Outflow) From Financing Activities	2,66,899.00	(1,989.00)
D. Net Increase/(Decrease) in Cash and Cash Equivalents	2,80,911.52	2,657.29
Cash and cash equivalents at the beginning of the year	8,788.85	5,439.34
Cash and cash equivalents at the end of the half year	2,89,700.37	8,096.63



Notes:

1. The unaudited financial results of the Group for the quarter and half year ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 12, 2021. The statutory auditors has conducted a limited review of the parent company.
2. The unaudited financial results of the Group for the quarter and half year ended September 30, 2021 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.xelpmoc.in).
3. The consolidated unaudited financial results of the Company, its subsidiaries, and associates (the 'Group') have been prepared in accordance with Ind AS 110 consolidated financial statements and Ind AS 28 Investments in Associates. Company has sold its investment in Associate Company named Madworks Ventures Private Limited on 23rd September 2021 ("date of Disposal") and accordingly necessary financial results has been considered in Consolidated financials up to the date of disposal.
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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and other recognized accounting practices and policies.
5. During the year ended March 31, 2019, the Parent company completed an Initial Public Offering (IPO) of its shares consisting of a fresh offer of equity shares of Rs. 10 each at a premium of Rs. 56 per share and a discount of Rs. 3 per share to retail investors. The proceeds of the fresh offer component from the IPO amounted to Rs. 2,01,467.18 (Rs. in 1000s) (net of issue expenses). The equity shares of the Parent company was listed on NSE and BSE effective February 04, 2019. The Parent company has un-utilised amount of Rs. 1,16,281.64 (Rs. in 1000s) at the beginning of this quarter.

The details of the utilisation of the unutilised amount of IPO proceeds during the quarter ended September 30, 2021 is as follows -

(Rs. in 1000s)

Objects of the Issue upon Variation of the objects*	Amount available for utilisation upon variation	Utilised after variation of objects i.e. from October 01, 2020 till June 30, 2021	Unutilised amount as on June 30, 2021	Utilisation during the quarter ending September 30, 2021	Unutilised amount as on September 30, 2021
Purchase of IT hardware and network equipments for development centers in Kolkata and Bangalore	8,613.40	-	8,613.40	0.00	8,613.40
Funding working capital requirements of the Company.	1,03,465.68	5,000.00	98,465.68	15,730.14	82,735.54
General corporate purposes (including savings in offer related expenses)	10,202.56	1,000.00	9,202.56	0.00	9,202.56
Total	1,22,281.64	6,000.00	1,16,281.64	15,730.14	1,00,551.50

* The Company has obtained approval of 100% present and voting shareholders for variation of the objects of the IPO (Initial Public Offering) in the Annual General Meeting of the company held on September 30, 2020.



The details of the utilisation of the IPO proceeds as on September 30, 2021 is as follows –

(Rs. In 1000s)

Objects of the Issue for which IPO proceeds utilized as on September 30, 2021	Utilisation upto September 30, 2021
Purchase of IT hardware and network equipment's for development centers in Kolkata and Hyderabad	1,261.79
Purchase of fit outs for new development centers in Kolkata and Hyderabad	719.79
Funding working capital requirements of the Company.	62,407.17
General corporate purposes(including savings in offer related expenses)	36,526.93
Total	1,00,915.68

IPO proceeds net of IPO related expenses which remain unutilised as at September 30, 2021 temporarily invested in debt mutual funds Rs. 1,23,550.33* (Rs. in 1000s) and balance with banks Rs. 986.96 (Rs. In 1000s).

*Value stated represents investments which are marked to market as at September 30, 2021.

6. Employee Stock Option grants:

Pursuant to shareholders approval by way of a special resolution in the Annual General meeting held on September 27, 2019, the Nomination and Remuneration Committee and Board of Directors has been authorized to create, grant, offer, issue and allot from time to time, in one or more tranches, options not exceeding 8,22,300 (Eight Lakhs Twenty Two Thousand Three Hundred Only) representing nearly 6% of the paid up equity share capital of the Company as on August 06, 2019, exercisable into 8,22,300 (Eight Lakhs Twenty Two Thousand Three Hundred) Equity Shares of Rs. 10/- each of the Company to or for the benefit of permanent employees of the Company (present & future). Further, the Company has obtained Shareholders approval through postal ballot by special resolution dated February 19, 2020 in respect of grant of Stock Options under Xelpmoc Design and Tech Limited ESOP Scheme 2019 to the identified employees of the Company, during any one year equal to or exceeding 1% of the issued capital of the Company at the time of grant of option. The Option granted under ESOP 2019 shall vest based on the achievement of defined annual performance parameters as determined by the administrator (Nomination and Remuneration Committee / Board of Directors). These instruments will be equity settled and will generally vest as determined by the administrator. The Company has received in-principle approval for listing from BSE and NSE on July 31, 2020 and June 23, 2020 respectively.

The total expenses recorded for the same during the quarter and half year ended September 30, 2021 amounted to Rs. 23,193.85 (Rs. in 1000s) and Rs.46,135.58 (Rs. in 1000s) respectively.

Pursuant to shareholders approval by way of a special resolution in the Annual General meeting held on September 30, 2020, the Nomination and Remuneration Committee and Board of Directors has been authorized to create, grant, offer, issue and allot from time to time, in one or more tranches, options not exceeding 5,00,000 (Five Lakhs Only) representing nearly 3.65% of the paid up equity share capital of the Company as on August 14, 2020, exercisable into 5,00,000 (Five Lakhs Only) Equity Shares of Rs. 10/- each of the Company to or for the benefit of permanent employees of the Company (present & future). The Grant of Option under ESOP 2020 shall vest based on the achievement of defined annual performance parameters as determined by the administrator (Nomination and Remuneration Committee/Board of Directors). These instruments will be equity settled and will generally vest as determined by the administrator. The Company has received in-principle approval for listing from BSE and NSE on January 11, 2021 and January 04, 2021 respectively. No Option has been granted for the quarter and half year ended September 30, 2021.



7. Current estimation of uncertainties under COVID-19:

The Group has evaluated the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of Financial and non-Financial assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of COVID - 19, the Group has, at the date of approval of these financial results, used internal and external source of information, economy forecasts, market conditions etc. However, the future impact of COVID-19 on the Group may differ from that estimated as at the date of approval of the financial results.

8. Retirement and Other staff benefits provided for the quarter and half year ended September 30, 2021 has been calculated on an estimated basis.
9. 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.
10. The Group is required to disclose segment information based on the 'management approach' as defined in IndAS 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 standalone financial results.
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12. The Group does not have any exceptional items to report for the above period.
13. The Board of Directors at their meeting have not recommend any dividend.
14. The Board of Director of the Company at their meeting held on July 15, 2021, had approve the issue, offer and allot of upto 7,20,000 (Seven Lakh Twenty Thousands) Equity Shares of face value of INR 10 (Indian Rupees Ten) each fully paid up in dematerialised form by way of preferential allotment on a private placement basis for a cash consideration to Foreign Portfolio Investors – Category I (QIBs), at a price of INR 375 (Indian Rupees Three Hundred and Seventy Five) per share (including a premium of INR 365 Indian Rupees Three Hundred And Sixty Five) per share. aggregating up to INR 27,00,00,000 (Indian Rupees Twenty-Seven Crores only) ("Preferential Allotment"). Subsequently, the said Preferential Allotment has been approved by the shareholders by way of special resolution in the Extra Ordinary General Meeting held on August 11, 2021. Further, on August 24, 2021, the Company has allotted 7,20,000 Equity Shares to said Foreign Portfolio Investors – Category I (QIBs) at a price of INR 375 per share (including a premium of INR 365) per share aggregating to INR 27,00,00,000. Consequent to the above allotment, the issued, subscribed, and paid-up share capital of the Company stands increased to INR 14,42,52,980/- comprising of 1,44,25,298 equity shares of face value INR 10/- each. The proceeds received from said preferential allotment has been temporarily invested in short term fixed deposits as on 30th September 2021. Further, the Company has received all the necessary approval from the concerned stock exchanges in relation to listing and trading of said equity shares.



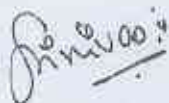
15. Previous quarter/half year/year figures are regrouped and reclassified wherever necessary.

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 Koorra
Whole Time Director & Chief Financial Officer
(DIN: 072275784)



Place: Hyderabad
Date: November 12, 2021