

August 13, 2022

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 1st Quarter ended June 30, 2022

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 1st Quarter ended June 30, 2022 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

Independent Auditor's Review Report on the Quarterly 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 June 30, 2022 (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, 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



Registered Office
C-701, Mary Ellen,
Ceasars Cross Road,
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Mumbai - 400 058.
Mob. : +91 8097093034

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No.302, Sharada, 60ft
Main Road AECS Layout,
Kundhanahalli,
Bangalore 560037

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

Kolkata Office :
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25A Camac Street,
Kolkata 700 016.
Tel : + 91 98 3115 0209

Mumbai Office :
5th Floor, Meadows,
Sahar Plaza Complex, A-K
Road, JB Nagar, Andheri (E),
Mumbai 400059.
Tel : 022 2832 2030


Vadodara Office :
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Above McDonalds, Near Manisha
Cross Road, Old Padra Road,
Vadodara 390 007
Tel : + 91 26 5233 3698 / 230 4800

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: 22105711AOYHIT8928

Mumbai

Dated: August 13, 2022



Independent Auditor's Review Report on the Quarterly 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 subsidiaries (the Parent and its subsidiaries referred to as "the Group"), for the quarter ended June 30, 2022 (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

Subsidiaries: Signal Analytics Private Limited

Xelpmoc Design and Tech UK Limited

Soultrax studios Private Limited (Step Down Subsidiary)

Registered Office

C-701, Mary Ellen,
Ceasars Cross Road,
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Bangalore Office :

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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 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total Income of Rs. 1,487.34 (In '000), total net loss after tax of Rs. 3,082.93 (In '000) and total comprehensive loss of Rs. 3082.93 (In'000) for the quarter ended June 30, 2022, as considered in the consolidated unaudited financial results.

These interim financial results have been reviewed by other auditors/management 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.

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: 22105711AOYHPI8793

Place: Mumbai

Dated: August 13, 2022



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 ended June 30, 2022

Sl. No	Particulars	(Rupees in '000 except per share data)			
		Quarter ended			Year ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income				
1	a) Revenue from Operations	30,654.19	18,553.21	32,530.82	80,548.23
	b) Other Income	1,260.19	3,742.92	2,865.84	12,067.66
	Total Income (a + b)	31,914.38	22,296.13	35,396.66	92,615.89
	Expenses				
2	a) Employee Benefits Expense	41,002.46	33,936.23	34,841.13	139,507.50
	b) Finance Costs	194.16	-	-	-
	c) Depreciation and Amortization Expense	2,735.03	299.42	210.01	893.15
	d) Other Expenses	26,751.16	43,291.74	15,318.39	87,142.85
	Total Expenses (a + b + c + d)	70,682.81	77,527.39	50,369.53	2,27,543.50
3	Profit/(Loss) Before Tax (1-2)	(38,768.43)	(55,231.26)	(14,972.87)	(1,34,927.61)
4	Tax Expense				
	Current taxes	-	-	-	-
	Deferred Taxes	(2,440.54)	(5,747.32)	263.71	(6,347.13)
	Total Tax Expense	(2,440.54)	(5,747.32)	263.71	(6,347.13)
5	Profit/(Loss) for the period (3-4)	(36,327.89)	(49,483.94)	(15,236.58)	(1,28,580.48)
6	Other Comprehensive Income				
	Items that will be reclassified to profit or loss				
	a) Remeasurements of defined benefit plans	-	(345.92)	-	(345.92)
	b) Income tax effect	-	87.06	-	87.06
	Items that will not be reclassified to profit or loss				
	a) Net gain/(loss) on disposal of Equity Instruments	-	-	-	4,732.39
	b) Net gain/(loss) on FVTOCI equity securities	-	8,191.42	-	129,097.48
	c) Income tax effect	-	(1,711.01)	-	(26,298.72)
	Other Comprehensive Income for the period (net of taxes)	-	6,221.55	-	1,07,272.29
7	Total Comprehensive Income for the period (5+6)	(36,327.89)	(43,262.39)	(15,236.58)	(21,308.19)
8	Paid-up equity share capital (face value of Rs. 10 per share)	144,904.13	1,44,784.13	137,052.98	144,784.13
9	Reserves i.e. Other equity				775,809.31
10	Earnings per Share (EPS)				
	a) Restated Basic (Rs) (*)	(2.51)	(3.42)	(1.11)	(9.08)
	b) Restated Diluted (Rs) (*)	(2.42)	(3.28)	(1.07)	(8.82)

*EPS is not annualised for the quarter ended June 30, 2022, quarter ended March 31, 2022 and quarter ended June 30, 2021.

Please see the accompanying notes to the standalone financial results.



Notes:

1. The above financial results for the quarter ended June 30, 2022, have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on August 13, 2022.
2. The standalone financial results of the Company for the quarter ended June 30, 2022 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 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. 65,106.18 (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 June 2022, 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 from October 01, 2020 till March 31, 2022	Unutilised amount as on March 31, 2022	Utilisation during the quarter ending June 30, 2022	Unutilised amount as on June 30, 2022
Purchase of IT hardware and network equipments for development centers in Kolkata and Bangalore	8,613.40	-	8,613.40	-	8,613.40
Funding working capital requirements of the Company.	1,03,465.68	56,175.46	47,290.22	33,844.53	13,445.69
General corporate purposes (including savings in offer related expenses)	10,202.56	1,000.00	9,202.56	-	9,202.56
Total	1,22,281.64	57,175.46	65,106.18	33,844.53	31,261.65

* 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 2021.



The details of the utilisation of the IPO proceeds as on 30th June 2022 are as follows –

(Rs. in 1000s)

Objects of the Issue for which IPO proceeds utilized as on June 30, 2022	Utilization upto June 30, 2022
Purchase of IT hardware and network equipments for development centers in Kolkata and Hyderabad	1,261.79 ¹
Purchase of fit outs for new development centers in Kolkata and Hyderabad	719.79 ²
Funding working capital requirements of the Company.	1,31,697.02 ³
General corporate purposes (including savings in offer related expenses)	36,526.93 ⁴
Total	1,70,205.53

¹ Utilised before variation of the Objects of the Issue for original object i.e. for purchase of IT hardware and network equipments for development centers in Kolkata and Hyderabad.

² Utilised before variation of the Objects of the Issue for original object i.e. i.e. for purchase of fit outs for new development centers in Kolkata and Hyderabad.

³ Rs. 41,677.03 (Rs. In 1000s) utilised before variation of the Objects of the Issue and Rs. 90,019.99 (Rs. In 1000s) utilized after variation of the Objects of the Issue

⁴ Rs. 35526.93 (Rs. In 1000s) utilised before variation of the Objects of the Issue and Rs. 1,000 (Rs. In 1000s) utilized after variation of the Objects of the Issue.

IPO proceeds net of IPO related expenses which remain unutilised as at June 30, 2022 temporarily invested in debt mutual funds Rs. 47,914.97* (Rs. in 1000s) and balance with banks Rs.8,696.87 (Rs. In 1000s).

*Value stated represents investments which are marked to market as at June 30, 2022.

5. 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.

6. Retirement and Other staff benefits are provided for the quarter ended June 30, 2022 has been calculated on an estimated basis.

7. The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

8. The Company is required to disclose segment information based on the 'management approach' as defined in Ind AS 108 - Operating Segments, which in how the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on the analysis of the various performance indicators. In the case of the Company, the CODM reviews the results of the Company as a whole as the Company is primarily engaged in the business of software development services. Accordingly, the Company is a single CGU, hence single segment. The information as required under Ind AS 108



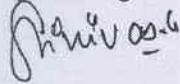
available directly from the financial results, hence no separate disclosure on segment information is given in these standalone financial results.

9. The principal business of the company is to provide technology services and solutions, the company does not fall in to the definition of Non-Banking Finance Company as per the Reserve Bank of India Act, 1934.
10. The company does not have any exceptional items to report for the above period.
11. During the quarter ended June 30, 2022, the Company has issued and allotted 12,000 equity shares upon conversion of Stock Options granted pursuant to Xelpmoc Design and Tech Limited Employee Stock Option Scheme 2019. Consequent to these allotments the paid-up capital of the Company stands increased to INR 14,49,04,130 comprising of 1,44,90,413 equity shares of face value INR 10/- each.
12. During the quarter, the Subsidiary of the Company named Signal Analytics Private Limited had acquired majority stake in Soultrax Studios Private Limited on 27th May, 2022. Soultrax Studio Private Limited accordingly becomes step-down subsidiary of Xelpmoc Design and Tech Limited.
13. The Statutory Auditors of the Company have issued an unmodified report for the annual standalone results of the Company.
14. The figures for the quarter ended June 30, 2022 and June 30, 2021 were subjected to limited review. The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures for the full financial year ended March 31, 2022 and the unaudited published year to date figure upto December 31, 2021.
15. The Directors at their meeting have not recommended any dividend.
16. Previous quarter/year figures are regrouped and reclassified wherever necessary.
17. Investor complaints:

Investor Complaints pending at the beginning of the quarter – Nil,
Received during the quarter – Nil,
Disposed during the quarter – Nil, and
Remaining unresolved at the end of the quarter – Nil.

For and on behalf of the Board of Directors of

Xelpmoc Design and Tech Limited



Srinivas Koora
Whole Time Director & Chief Financial Officer
(DIN: 07227584)



Place: Hyderabad
Date: August 13, 2022

XELPMOC DESIGN AND TECH LIMITED

Registered Office: #17, 4th Floor, Agies Building, 1st 'A' Cross, 5th Block, Koramangala, Bengaluru – 560 034, Karnataka, India.
CIN: L72200KA2015PLC082873

Statement of Consolidated financial results for the quarter and year ended June 30, 2022

Sl. NO.	Particulars	(Rupees in '000 except per share data)			
		Quarter ended			Year ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
	Income				
1	a) Revenue from Operations	32,054.19	18,553.21	32,530.82	80,548.23
	b) Other Income	1,309.83	4,189.50	2,865.84	12,676.06
	Total Income (a + b)	33,364.02	22,742.71	35,396.66	93,224.29
	Expenses				
2	a) Employee Benefits Expense	41,657.08	33,936.23	34,841.12	1,39,507.50
	b) Finance Costs	194.16	-	-	-
	c) Depreciation and Amortization Expense	2,735.03	299.42	210.01	893.15
	d) Other Expenses	30,651.84	43,634.59	15,319.87	87,346.00
	Total Expenses (a + b + c + d)	75,238.11	77,870.23	50,371.00	2,27,746.65
3	Profit before share of net profits of investments accounted for using equity method and tax (1-2)	(41,874.09)	(55,127.52)	(14,974.34)	(134,522.36)
4	Share of Net Profit / (Loss) of Associates and Joint Ventures accounted using Equity method	-	-	(35.61)	(68.21)
5	Profit Before Tax (3+4)	(41,874.09)	(55,127.52)	(15,009.95)	(134,590.57)
6	Tax Expense				
	Current taxes	-	45.02	-	45.02
	Deferred Taxes	(2,463.26)	(5,692.55)	263.71	(6,292.37)
	Total Tax Expense	(2,463.26)	(5,647.53)	263.71	(6,247.35)
7	Profit/(loss) for the period (5-6)	(39,410.83)	(49,479.99)	(15,273.66)	(128,343.22)
8	Other Comprehensive Income				
	Items that will be reclassified to profit or loss				
	a) Remeasurements of defined benefit plans	-	(345.92)	-	(345.92)
	b) Income tax effect	-	87.06	-	87.06
	c) Exchange differences in translation of Foreign Operations	(113.25)	-	-	-
	Items that will not be reclassified to profit or loss				
	a) Net (loss)/ gain on disposal of equity instruments	-	-	-	4,732.39
	b) Net (loss)/gain on FVTOCI equity securities	-	8,191.42	-	129,097.48
	c) Income tax effect	-	(1,711.01)	-	(26,298.72)
	Other Comprehensive Income for the period (net of taxes)	(113.25)	6,221.56	-	107,272.29
9	Total Comprehensive income for the period (7+8)	(39,524.08)	(43,258.43)	(15,273.67)	(21,070.93)
10	Profit / (Loss) attributable to				
	Owner of Company	(39,146.35)	(49,479.99)	(15,273.67)	(128,343.22)
	Non- Controlling interests	(264.48)	-	-	-
	Total Comprehensive Income attributable to	(39,410.83)	(49,479.99)	(15,273.67)	(128,343.22)
	Owner of Company	(39,259.60)	(43,258.43)	(15,273.67)	(21,070.93)
	Non- Controlling interests	(264.48)	-	-	-
	Total Comprehensive Income attributable to	(39,524.08)	(43,258.43)	(15,273.67)	(21,070.93)
12	Paid-up equity share capital (face value of Rs. 10 per share)	144,904.13	144,784.13	137,052.98	144,784.13
13	Reserves i.e. Other equity				826,886.22
14	Earnings per Equity Share (EPS)*				
	(a) Restated Basic (Rs)	(2.72)	(3.42)	(1.11)	(9.07)
	(b) Restated Diluted (Rs)	(2.62)	(3.28)	(1.08)	(8.80)

*EPS is not annualised for the quarter ended June 30, 2022, quarter ended March 31, 2022 and quarter ended June 30, 2021. Please see the accompanying notes to the consolidated financial results



Notes:

1. The unaudited consolidated financial results of the Group for the quarter ended June 30, 2022 has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 13, 2022.
2. The unaudited consolidated financial results of the Group for the quarter ended June 30, 2022 are available on the National Stock Exchange website (URL: www.nseindia.com), the Bombay Stock Exchange (URL: www.bseindia.com), and on the Parent 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. The Wholly owned subsidiary Signal Analytics Private Limited has acquired a majority stake in Soultrax Studios Private Limited on 27th May, 2022 (date of acquisition) and accordingly necessary financial results have been considered in Consolidated financials from the date of acquisition.
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. 65,106.18 (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 June 2022 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 from October 01, 2020 till March 31, 2022	Unutilised amount as on March 31, 2022	Utilisation during the quarter ending June 30, 2022	Unutilised amount as on June 30, 2022
Purchase of IT hardware and network equipments for development centers in Kolkata and Bangalore	8,613.40	-	8,613.40	-	8,613.40
Funding working capital requirements of the Company.	1,03,465.68	56,175.46	47,290.22	33,844.53	13,445.69
General corporate purposes (including savings in offer related expenses)	10,202.56	1,000.00	9,202.56	-	9,202.56
Total	1,22,281.64	57,175.46	65,106.18	33,844.53	31,261.65

* The Parent 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 Parent company held on 30th September 2020

2



The details of the utilisation of the IPO proceeds as on 30th June 2022 is as follows –

(Rs. in 1000s)

Objects of the Issue for which IPO proceeds utilized as on June 30, 2022	Utilization upto June 30, 2022
Purchase of IT hardware and network equipments for development centers in Kolkata and Hyderabad	1,261.79 ¹
Purchase of fit outs for new development centers in Kolkata and Hyderabad	719.79 ²
Funding working capital requirements of the Company.	1,31,697.02 ³
General corporate purposes (including savings in offer related expenses)	36,526.93 ⁴
Total	1,70,205.53

- ¹ Utilised before variation of the Objects of the Issue for original object i.e. for purchase of IT hardware and network equipments for development centers in Kolkata and Hyderabad.
- ² Utilised before variation of the Objects of the Issue for original object i.e. i.e. for purchase of fit outs for new development centers in Kolkata and Hyderabad.
- ³ Rs. 41,677.03 (Rs. In 1000s) utilised before variation of the Objects of the Issue and Rs. 90,019.99 (Rs. In 1000s) utilized after variation of the Objects of the Issue
- ⁴ Rs. 35526.93 (Rs. In 1000s) utilised before variation of the Objects of the Issue and Rs. 1,000 (Rs. In 1000s) utilized after variation of the Objects of the Issue.

IPO proceeds net of IPO related expenses which remain unutilised as at June 30, 2022 temporarily invested in debt mutual funds Rs. 47,914.97* (Rs. in 1000s) and balance with banks Rs.8,696.87 (Rs. In 1000s).

*Value stated represents investments which are marked to market as at June 30, 2022.

6. 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.

7. Retirement and Other staff benefits provided for the quarter ended June 30, 2022 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 Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
9. The Group is required to disclose segment information based on the 'management approach' as defined in Ind AS 108 – Operating Segments, which in how the Chief Operating Decision Maker (CODM) evaluates the Group's performance and allocates resources based on the analysis of the various performance indicators. In the case of the Group, the CODM reviews the results of the Group as a whole as the Group is primarily engaged in the business of software development services. Accordingly, the Group is a single CGU, hence single segment. The information as required under Ind AS 108 is available directly from the financial results, hence no separate disclosure on segment information is given in these consolidated financial results.

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10. 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 Company as per the Reserve Bank of India Act, 1934.
11. The Group does not have any exceptional items to report for the above period.
12. During the quarter ended June 30, 2022, the Parent company has issued and allotted 12,000 equity shares upon conversion of Stock Options granted pursuant to Xelpmoc Design and Tech Limited Employee Stock Option Scheme 2019. Consequent to these allotments the paid-up capital of the Parent company stands increased to Rs. 14,49,04,130 comprising of 1,44,90,413 equity shares of face value Rs. 10/- each.
13. During the quarter, the Subsidiary of the Company named Signal Analytics Private Limited had acquired majority stake in Soultrax Studios Private Limited on 27th May, 2022. Soultrax Studio Private Limited accordingly become step-down subsidiary of Xelpmoc Design and Tech Limited.
14. The Statutory Auditors of the Group have issued an unmodified report for the annual consolidated results of the Group.
15. The figures for the quarter ended June 30, 2022 and June 30, 2021 were subjected to limited review. The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures for the full financial year ended March 31, 2022 and the unaudited published year to date figure upto December 31, 2021.
16. The Directors at their meeting have not recommended any dividend.
17. Previous quarter/year figures are regrouped and reclassified wherever necessary.
18. 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

Srinivas Koora
Whole Time Director & Chief Financial Officer
(DIN: 07227584)



Place: Hyderabad
Date: August 13, 2022