

May 24, 2019

BSE Limited Department of Corporate Services Listing Department P J Towers, Dalal Street, Mumbai - 400001 Scrip Code: 542367	National Stock Exchange of India Limited 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,

Sub: Submission of Financial Results of the Company for the quarter & year ended March 31, 2019.

With reference to the captioned subject and in accordance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed copy of unaudited Standalone & Consolidated Financial Results for the quarter ended March 31, 2019 and audited Standalone & Consolidated Financial Results for the financial year ended March 31, 2019 and Auditor's Report thereon issued by the Statutory Auditors of the Company.

Please take the above information on record.

Thanking You,

Yours faithfully,

For Xelpmoc Design And Tech Limited


Vaishali Kondbhar
Company Secretary



Encl: As above

XELPMOC DESIGN AND TECH LIMITED

Regd & Corp Address: #17, 4th Floor, Agies Building, 1st A Cross, 5th Block, Koramangala, Bengaluru - 560034
 Phone number: 080 4370 8360 | Website: www.xelpmoc.in | Email: info@xelpmoc.in

CIN NO: U72200KA2015PLC082873 | GST NO: 29AAACX1880G1Z5

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

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

We have audited the standalone annual financial results of Xelpmoc Design and Tech Limited (formerly known as Xelpmoc Design and Tech Private Limited) ('the Company') for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). We draw attention to Note 6 to the standalone annual financial results which states that the Company got listed on Stock Exchanges in India on 4 February 2019 and the figures for the quarter ended 31 March 2019 as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the unaudited year to date figures up to the end of the third quarter ended 31 December 2018 as prepared by the management, which were neither subjected to audit nor subjected to review, also, the figures stated for the quarter ended 31 December 2018 and 31 March 2018 are prepared by the management and the same were neither audited nor reviewed by us.

These standalone annual financial results have been prepared on the basis of audited standalone annual financial statements and unaudited quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the standalone annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as the standalone annual financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these standalone annual financial results:

- (i) Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) Give a true and fair view of the net loss and other comprehensive income and other financial Information for the year ended 31 March 2019.

For JHS & Associates LLP
Chartered Accountants
ICAI Firm Registration No.:133288W/W100099


Huzeifa Unwala
Partner
Membership No.: 105711
Date: 24 May 2019
Place : Mumbai



Registered Office

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

Mumbai Office

A-78, 1st Floor, Virwani Industrial
Estate, Opp. Westin, Off. Western
Express Highway, Goregaon (E),
Mumbai - 400 063.
Tel : +91 22 2927 2030

Vadodara Office

3rd Floor, TNW Business Centre,
Above Mcdonald's, Near Manisha
Cross Road, Old Padra Road,
Vadodara - 390 007.
Tel : + 91 26 5233 3698 / 230 4800

Kolkata Office

Suite No. 402, 4th Floor,
Vardhan Complex,
25A Camac Street,
Kolkata - 700 016.
Tel : + 91 98 3115 0209

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

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

We have audited the consolidated annual financial results of Xelpmoc Design and Tech Limited (formerly known as Xelpmoc Design and Tech Private Limited) ('hereinafter referred to as 'the Holding Company') and its *Jointly controlled entity and Associate entity* (hereinafter together referred to as the 'Group') for the year ended 31 March 2019, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). We draw attention to Note 6 to the consolidated annual financial results which states that the Holding Company got listed on Stock Exchanges in India on 4 February 2019 and the figures for the quarter ended 31 March 2019 as reported in these consolidated annual financial results are the balancing figures between audited figures in respect of the full financial year and the unaudited year to date figures up to the end of the third quarter ended 31 December 2018 as prepared by the management, which were neither subjected to audit nor subjected to review, also, the figures stated for the quarter ended 31 December 2018 and 31 March 2018 are prepared by the management and the same were neither audited nor reviewed by us.

These consolidated annual financial results have been prepared on the basis of audited consolidated annual financial statements and unaudited quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free of material misstatements. An audit includes examining on test basis, evidence supporting the amounts disclosed as the consolidated annual financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of the jointly controlled entity and an associate entity which are included in the consolidated annual financial results and in which the share of profit/ (loss) of the group is Rs. 74.19('000) and Rs. (222.13) ('000) respectively. The annual financial results and other financial information of the jointly controlled entity and associate entity have been audited by other auditors whose report has been furnished to us, and our opinion on the consolidated annual financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditors.



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In our opinion and to the best of our information and according to the explanations given to us and based on our consideration of report of other auditors on separate financial statements of the jointly controlled entity and associate as aforesaid, these consolidated annual financial results:

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

Name of Entity	Relationship
Fortigo Network Xelpmoc Private Limited	Jointly controlled entity
Madworks Venture Private Limited	Associate entity

- 2) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- 3) give a true and fair view of the consolidated loss and other comprehensive income and other financial information for the year ended 31 March 2019.

For **JHS & Associates LLP**

Chartered Accountants

ICAI Firm Registration No.:133288W/W100099



Huzeifa Unwala

Partner

Membership No.: 105711

Date: 24 May 2019

Place: Mumbai



XELPMOC DESIGN AND TECH LIMITED

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

CIN: U72200KA2015PLC082873

Part I- Statement of standalone financial results for the quarter and year ended March 31, 2019

SL. NO.	Particulars	(Rupees in 1000's except per share data)				
		Quarter ended			Year ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income					
	a) Revenue from Operations	14,632.02	8,926.25	28,092.60	60,886.95	53,601.34
	b) Other Income	1,705.83	448.74	698.22	2,059.71	610.04
	Total Income (a + b)	16,337.85	9,374.99	28,790.82	62,946.66	54,211.38
2	Expenses					
	a) Employee benefits expense	16,814.78	14,626.86	14,717.43	61,626.25	36,512.89
	b) Finance costs	1.52	3.93	22.16	12.38	34.94
	c) Depreciation and amortization expenses	668.93	658.71	286.39	2,507.23	729.69
	d) Other expenses	11,833.68	8,062.31	24,633.91	48,787.02	52,196.41
	Total expenses (a + b + c + d)	29,318.91	23,351.81	39,659.89	1,12,932.88	89,473.93
3	Profit before tax (1-2)	(12,981.06)	(13,976.82)	(10,869.07)	(49,986.22)	(35,262.55)
4	Tax Expense					
	Current tax	-	-	-	-	-
	Deferred tax	(55.59)	(372.11)	1,009.12	(587.19)	759.39
	Total Tax expense	(55.59)	(372.11)	1,009.12	(587.19)	759.39
5	Profit for the period (3-4)	(12,925.47)	(13,604.71)	(11,878.19)	(49,399.03)	(36,021.94)
6	Other Comprehensive income					
	Items that will be reclassified to profit or loss					
	a) Remeasurement of Defined benefits plan	(209.53)	359.60	(236.97)	869.27	(677.05)
	b) Income tax relating to these items	54.48	(93.50)	61.61	(226.01)	176.03
	Items that will not be reclassified to profit or loss					
	a) Net (loss)/gain on FVTOCI of investments	76,052.88	-	(362.35)	76,198.02	(362.35)
	b) Income tax relating to these items	(19,773.75)	-	94.21	(19,811.48)	94.21
	Other Comprehensive income for the period (net of taxes)	56,124.08	266.10	(443.50)	57,029.80	(769.16)
7	Total Comprehensive income for the period (5+6)	43,198.61	(13,338.61)	(12,321.69)	7,630.77	(36,791.10)
8	Paid-up equity share capital (face value of Rs. 10 per share)	1,37,052.98	1,02,038.56	65,171.32	1,37,052.98	65,171.32
9	Reserves i.e. Other equity				2,69,480.25	1,24,824.05
10	Earnings Per Share (EPS) (face value of Rs. 10 per share)					
	(a) Basic (Rs) (* not annualised)	*(1.20)	*(1.34)	*(1.32)	(4.59)	(4.01)
	(b) Diluted (Rs) (* not annualised)	*(1.20)	*(1.34)	*(1.32)	(4.59)	(4.01)

Please see the accompanying notes to the financial results



XELPMOC DESIGN AND TECH LIMITED

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CIN: U72200KA2015PLC082873

Statement of standalone Assets and Liabilities as at March 31, 2019

		(Rupees in 1000s)	
		As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)
I.	ASSETS		
	Non-current assets		
	Property, Plant and Equipment	1,760.28	3,089.55
	Capital work-in-progress	376.75	-
	Other Intangible assets	68.09	-
	Intangible assets under development	984.50	-
	Financial assets		
	(i) Investments in Associates and Joint Ventures	1,173.55	1,204.55
	(ii) Other Investments	2,73,245.45	1,89,967.94
	(iii) Loans	5,341.82	4,692.12
	(iv) Others	2,913.42	1,066.67
	Other non-current assets	8,107.48	5,528.69
	Total Non-Current Assets	2,93,971.34	2,05,549.52
	Current assets		
	Financial Assets		
	(i) Current investments	1,60,816.35	-
	(ii) Trade receivables	9,546.17	20,817.95
	(iii) Cash and cash equivalents	24,601.87	21,712.95
	(iv) Others	4,790.71	2,294.89
	Other current assets	4,469.08	262.42
	Total Current Assets	2,04,224.18	45,088.21
	TOTAL ASSETS	4,98,195.52	2,50,637.73
II.	EQUITY AND LIABILITIES		
	Equity		
	Equity Share capital	1,37,052.98	65,171.32
	Other Equity	2,69,480.25	1,24,824.05
	Total Equity	4,06,533.23	1,89,995.37
	Liabilities		
	Non-current liabilities		
	Provisions	1,830.29	1,614.29
	Deferred tax liabilities (Net)	65,210.78	45,760.47
	Total Non-Current Liabilities	67,041.07	47,374.76
	Current liabilities		
	Financial Liabilities		
	(i) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	-	-
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	6,590.40	4,347.21
	(ii) Other financial liabilities	15,903.32	6,256.54
	Other current liabilities	2,027.73	2,606.23
	Provisions	99.77	57.62
	Total Current Liabilities	24,621.22	13,267.60
	TOTAL EQUITY AND LIABILITIES	4,98,195.52	2,50,637.73

Please see the accompanying notes to the financial results

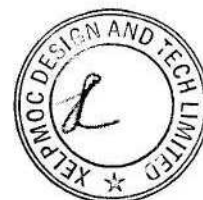


Notes:

1. The audited standalone financial results of the Company for the year ended March 31, 2019 and unaudited standalone financial results of the Company for the quarter ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 24, 2019.
2. The audited standalone financial results of the Company for the year ended March 31, 2019 and unaudited standalone financial results of the Company for the quarter ended March 31, 2019 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 have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and other recognized accounting practices and policies.
4. Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The Company has applied cumulative catch-up transition method and credited retained earnings at April 01, 2018 by Rs. 1,500.00 (Rs. in 000s).
5. Reconciliations of reserves and net profit after tax between Ind AS and erstwhile Indian GAAP are given below:

Nature of adjustment	Rupees in 1000s	
	As at March 31, 2018	As at April 01, 2017
Total reserves as per Indian GAAP	(3,183.29)	(44,375.28)
Summary of Ind AS adjustments		
Fair value adjustments to investments	1,73,663.30	1,74,025.65
Lease Straight-lining adjustment	104.57	-
Deferred tax on Ind AS adjustments	(45,760.53)	(45,114.44)
Total Ind AS adjustments	1,28,007.34	1,28,911.21
Summary of periodic adjustments		
Prior period Expenses	-	(911.00)
Prior period Income	-	315.00
Prior period depreciation	-	(534.00)
Total periodic adjustments	-	(1,130.00)
Total reserves (Other equity) as per Ind AS	1,24,824.05	83,405.93

Nature of adjustment	Year ended March 31, 2018
Profit After Tax as per Indian GAAP	(37,017.22)
Summary of Ind AS adjustments	
Fair value adjustments to investments	(362.35)
Lease Straight-lining adjustments	104.57
Deferred tax on Ind AS adjustments	(646.10)
Total Ind AS adjustments	(903.88)
Summary of periodic adjustments	
Prior period Expenses	911.00
Prior period Income	(315.00)
Prior period depreciation	534.00
Total periodic adjustments	1,130.00
Total Comprehensive income as per Ind AS	(36,791.10)



6. During the previous 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 000s) (net of issue expenses). The equity shares of the Company were listed on NSE and BSE effective February 04, 2019. Accordingly, the unaudited financial results for the quarter ended March 31, 2019 and comparatives for the quarter are drawn up for the first time. Management has exercised necessary due diligence to ensure that these unaudited quarterly financial results provide a true and fair view of its affairs.

Details of the utilisation of IPO proceeds as follows;

Particulars	Net proceeds as per prospectus
Gross proceeds of the Issue	2,30,044.74
Less: Estimated offer related expenses in relation to the Issue	33,551.50
Net Proceeds	1,96,493.24
Add: Saving in offer related expenses	4,973.94
Total	2,01,467.18

Particulars	Projected	Utilised	Unutilised
Purchase of IT hardware and network equipment's for development centers in Kolkata and Hyderabad	54,875.19	-	54,875.19
Purchase of fit outs for new development centers in Kolkata and Hyderabad	40,862.50	719.79	40,142.71
Funding working capital requirements of our Company	60,000.00	10,000.00	50,000.00
General corporate purposes (including savings in offer related expenses)	45,729.49	6,500.00	39,229.49
	2,01,467.18	17,219.79	1,84,247.40

Expenses incurred by the Company, amounting to Rs. 28,577.56 (Rs. in 000s), in connection with the IPO have been adjusted towards the securities premium in accordance with Section 52 of the Companies Act, 2013.

IPO proceeds net of IPO related expenses which remain unutilised as at March 31, 2019 temporarily invested in short term liquid funds Rs. 160,000.00 (Rs. in 000s), short term bank deposits Rs. 19,000.00 (Rs. in 000s) and with banks Rs. 5,247.40 (Rs. in 000s).

7. 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.
8. The principal business of the company is to provide technology services and solutions, the company does not fall into the definition of Non-Banking Finance Company as per the Reserve Bank of India Act, 1934.
9. The statutory auditors of the Company have issued an unmodified report for the annual standalone results of the Company.
10. The Company does not have any exceptional items to report for the above periods.

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

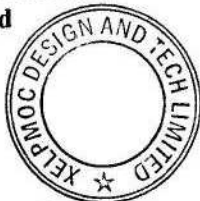


12. The Ministry of Corporate Affairs vide notification dated October 11, 2018 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures. The Company has incorporated appropriate changes in the above standalone financial results.
13. Investor complaints pending at the beginning of the quarter – Nil, received during the quarter – Nil, disposed during the quarter – Nil, and remaining unresolved at the end of the quarter – Nil.

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



Sandipan Chattopadhyay
Managing Director and Chief Executive Officer



Place: Mumbai
Date: May 24, 2019

XELPMOC DESIGN AND TECH LIMITED

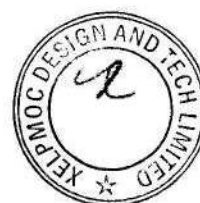
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CIN: U72200KA2015PLC082873

Part 1- Statement of consolidated financial results for the quarter and year ended March 31, 2019

SL. NO.	Particulars	(Rupees in 1000's except per share data)				
		Quarter ended			Year ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	Income					
1	a) Revenue from Operations	14,632.02	8,926.25	28,092.60	60,886.95	53,601.34
	b) Other Income	1,705.83	448.74	698.22	2,059.71	610.04
	Total Income (a + b)	16,337.85	9,374.99	28,790.82	62,946.66	54,211.38
	Expenses					
2	a) Employee benefits expense	16,814.78	14,626.86	14,717.43	61,626.25	36,512.89
	b) Finance costs	1.52	3.93	22.16	12.38	34.94
	c) Depreciation and amortization expenses	668.93	658.71	286.39	2,507.23	729.69
	d) Other expenses	11,833.68	8,062.31	24,633.91	49,078.64	52,196.41
	Total expenses (a + b + c + d)	29,318.91	23,351.81	39,659.89	1,13,224.50	89,473.93
3	Profit before share of net profits of investments accounted for using equity method and tax (1-2)	(12,981.06)	(13,976.82)	(10,869.07)	(50,277.84)	(35,262.55)
4	Share of Net Profit / (Loss) of Associates and Joint Ventures accounted using Equity method	(57.02)	(64.52)	47.37	(147.94)	331.18
5	Profit Before Tax (3+4)	(13,038.08)	(14,041.34)	(10,821.70)	(50,425.78)	(34,931.37)
6	Tax Expense					
	Current tax	-	-	-	-	-
	Deferred tax	(55.59)	(372.11)	1,009.12	(587.19)	759.39
	Total Tax expense	(55.59)	(372.11)	1,009.12	(587.19)	759.39
7	Profit for the period (5-6)	(12,982.49)	(13,669.23)	(11,830.82)	(49,838.59)	(35,690.76)
8	Other Comprehensive income					
	Items that will be reclassified to profit or loss					
	a) Remeasurement of Defined benefits plan	(209.53)	359.60	(236.97)	869.27	(677.05)
	b) Income tax relating to these items	54.48	(93.50)	61.61	(226.01)	176.03
	Items that will not be reclassified to profit or loss					
	a) Net (loss)/gain on FVTOCI of investments	76,052.88	-	(362.35)	76,198.02	(362.35)
	b) Income tax relating to these items	(19,773.75)	-	94.21	(19,811.48)	94.21
	Other Comprehensive income for the period (net of taxes)	56,124.08	266.10	(443.50)	57,029.80	(769.16)
9	Total Comprehensive income for the period (7+8)	43,141.59	(13,403.13)	(12,274.32)	7,191.21	(36,459.92)
10	Paid-up equity share capital (face value of Rs. 10 per share)	1,37,052.98	1,02,038.56	65,171.32	1,37,052.98	65,171.32
11	Reserves i.e. Other equity				2,69,346.87	1,25,130.23
12	Earnings Per Share (EPS)					
	(a) Basic (Rs) (* not annualised)	*(1.21)	*(1.34)	*(1.32)	(4.63)	(3.97)
	(b) Diluted (Rs) (* not annualised)	*(1.21)	*(1.34)	*(1.32)	(4.63)	(3.97)

Please see the accompanying notes to the consolidated financial results



XELPMOC DESIGN AND TECH LIMITED

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

CIN: U72200KA2015PLC082873

Statement of consolidated Assets and Liabilities as at March 31, 2019

		(Rupees in 1000s)	
		As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)
I.	ASSETS		
	Non-current assets		
	Property, Plant and Equipment	1,760.28	3,089.55
	Capital work-in-progress	376.75	-
	Other Intangible assets	68.09	-
	Intangible assets under development	984.50	-
	Financial assets		
	(i) Investments in Associates and Joint Ventures	1,040.16	1,510.73
	(ii) Other Investments	2,73,245.45	1,89,967.94
	(iii) Loans	5,341.82	4,692.12
	(iv) Others	2,913.42	1,066.67
	Other non-current assets	8,107.48	5,528.69
	Total Non-Current Assets	2,93,837.95	2,05,855.70
	Current assets		
	Financial Assets		
	(i) Current investments	1,60,816.35	-
	(ii) Trade receivables	9,546.17	20,817.95
	(iii) Cash and cash equivalents	24,601.87	21,712.95
	(iv) Others	4,790.71	2,294.89
	Other current assets	4,469.08	262.42
	Total Current Assets	2,04,224.18	45,088.21
	TOTAL ASSETS	4,98,062.13	2,50,943.91
II.	EQUITY AND LIABILITIES		
	Equity		
	Equity Share capital	1,37,052.98	65,171.32
	Other Equity	2,69,346.87	1,25,130.23
	Total Equity	4,06,399.85	1,90,301.55
	Liabilities		
	Non-current liabilities		
	Provisions	1,830.29	1,614.29
	Deferred tax liabilities (Net)	65,210.78	45,760.47
	Total Non-Current Liabilities	67,041.07	47,374.76
	Current liabilities		
	Financial Liabilities		
	(i) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	-	-
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	6,590.39	4,347.21
	(ii) Other financial liabilities	15,903.32	6,256.54
	Other current liabilities	2,027.73	2,606.23
	Provisions	99.77	57.62
	Total Current Liabilities	24,621.21	13,267.60
	TOTAL EQUITY AND LIABILITIES	4,98,062.13	2,50,943.91

Please see the accompanying notes to the consolidated financial results



Notes:

1. The audited consolidated financial results of the Company for the year ended March 31, 2019 and unaudited consolidated financial results of the Company for the quarter ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 24, 2019.
2. The audited consolidated financial results of the Company for the year ended March 31, 2019 and unaudited consolidated financial results of the Company for the quarter ended March 31, 2019 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 financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and other recognized accounting practices and policies.
4. Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The Company has applied cumulative catch-up transition method and credited retained earnings at April 01, 2018 by Rs. 1,500.00 (Rs. in 000s).
5. Reconciliations of reserves and net profit after tax between Ind AS and erstwhile Indian GAAP are given below:

Nature of adjustment	Rupees in 1000s	
	As at March 31, 2018	As at April 01, 2017
Total reserves as per Indian GAAP	(2,877.11)	(44,400.28)
Summary of Ind AS adjustments		
Impact on account of proportionate consolidation for Joint ventures under previous GAAP	(396.73)	-
Share of net profits of investments accounted for using equity method	396.73	-
Fair value adjustments to investments	1,73,663.30	1,74,025.65
Lease Straight-lining adjustment	104.57	-
Deferred tax on Ind AS adjustments	(45,760.53)	(45,114.44)
Total Ind AS adjustments	1,28,007.34	1,28,911.21
Summary of periodic adjustments		
Prior period Expenses	-	(911.00)
Prior period Income	-	315.00
Prior period depreciation	-	(534.00)
Total periodic adjustments	-	(1,130.00)
Total reserves (Other equity) as per Ind AS	1,25,130.23	83,380.93

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Nature of adjustment	Year ended March 31, 2018
Profit After Tax as per Indian GAAP	(36,686.04)
Summary of Ind AS adjustments	
Impact on account of proportionate consolidation for Joint ventures under previous GAAP	(396.73)
Share of net profits of investments accounted for using equity method	396.73
Fair value adjustments to investments	(362.37)
Lease Straight-lining adjustments	104.57
Deferred tax on Ind AS adjustments	(646.10)
Total Ind AS adjustments	(903.88)
Summary of periodic adjustments	
Prior period Expenses	911.00
Prior period Income	(315.00)
Prior period depreciation	534.00
Total periodic adjustments	1,130.00
Total Comprehensive income as per Ind AS	(36,459.92)

6. During the previous 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 000s) (net of issue expenses). The equity shares of the Company were listed on NSE and BSE effective February 04, 2019. Accordingly, the unaudited consolidated financial results for the quarter ended March 31, 2019 and comparatives for the quarter are drawn up for the first time. Management has exercised necessary due diligence to ensure that these unaudited quarterly consolidated financial results provide a true and fair view of its affairs.

Details of the utilisation of IPO proceeds as follows:

Particulars	Net proceeds as per prospectus
Gross proceeds of the Issue	2,30,044.74
Less: Estimated offer related expenses in relation to the Issue	33,551.50
Net Proceeds	1,96,493.24
Add: Saving in offer related expenses	4,973.94
Total	2,01,467.18

Particulars	Projected	Utilised	Unutilised
Purchase of IT hardware and network equipment's for development centers in Kolkata and Hyderabad	54,875.19	-	54,875.19
Purchase of fit outs for new development centers in Kolkata and Hyderabad	40,862.50	719.79	40,142.71
Funding working capital requirements of our Company	60,000.00	10,000.00	50,000.00
General corporate purposes (including savings in offer related expenses)	45,729.49	6,500.00	39,229.49
	2,01,467.18	17,219.79	1,84,247.40

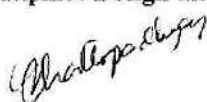
Expenses incurred by the Company, amounting to Rs. 28,577.56 (Rs. in 000s), in connection with the IPO have been adjusted towards the securities premium in accordance with Section 52 of the Companies Act, 2013.

IPO proceeds net of IPO related expenses which remain unutilised as at March 31, 2019 temporarily invested in short term liquid funds Rs. 160,000.00 (Rs. in 000s), short term bank deposits Rs. 19,000.00 (Rs. in 000s) and with bank Rs. 5,247.40 (Rs. in 000s).



7. 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 consolidated financial results, hence no separate disclosure on segment information is given in these consolidated financial results.
8. The principal business of the company is to provide technology services and solutions, the company does not fall into the definition of Non-Banking Finance Company as per the Reserve Bank of India Act, 1934.
9. The statutory auditors of the Company have issued an unmodified report for the annual consolidated results of the Company.
10. The Company does not have any exceptional items to report for the above periods.
11. The Board of Directors at their meeting have not recommended any dividend.
12. The Ministry of Corporate Affairs vide notification dated October 11, 2018 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures. The Company has incorporated appropriate changes in the above consolidated financial results.
13. Investor complaints pending at the beginning of the quarter – Nil, received during the quarter – Nil, disposed during the quarter – Nil, and remaining unresolved at the end of the quarter – Nil.

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


Sandipan Chattopadhyay
Managing Director and Chief Executive Officer



Place: Mumbai
Date: May 24, 2019

May 24, 2019

BSE Limited Department of Corporate Services Listing Department P J Towers, Dalal Street, Mumbai - 400001 Scrip Code: 542367	National Stock Exchange of India Limited 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,

Sub: Declaration w.r.t. Audit Report with unmodified opinion to the Audited Financial Results for the financial year ended March 31, 2019.

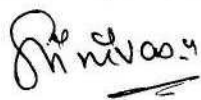
With reference to the captioned subject and in accordance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we do hereby declare that the Statutory Auditors of the Company M/s. JHS & Associates LLP have issued an Audit Report with unmodified opinion on the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2019.

Please take the above information on record.

Thanking you,

Yours faithfully,

For Xelpmoc Design And Tech Limited



Srinivas Koora
CFO



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: info@xelpmoc.in

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