

November 13, 2024

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,

Subject: Outcome of the Board Meeting

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that a meeting of the Board of Directors of Xelpmoc Design and Tech Limited was held on today i.e., November 13, 2024, at 03:30 p.m. and concluded at 05:15 p.m. and the Board has considered and approved the following businesses:

1. The Unaudited Standalone and Consolidated Financial Results for the second quarter and half year ended September 30, 2024, as recommended by the Audit Committee;
2. The proposal of dissolution/closure of Xelpmoc Design and Tech UK Ltd, Wholly Owned Subsidiary of the Company, subject to the completion of regulatory requirements as required as per the law of said country; and
3. Cancellation of proposal of Incorporation of Subsidiary Company in Mumbai, Maharashtra, as approved and extended by the Audit Committee and the Board of Directors at their meeting held on August 12, 2023, and February 14, 2024, respectively and subsequently intimated to Stock Exchanges, as business propose to be carried out by proposed subsidiary as a separate entity will now be carried out by the company in house as it is similar to business activity of the company.

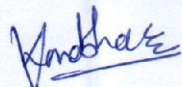
The details of changes as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with Master Circular issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as Annexure-A.

We request you to take the same on record.

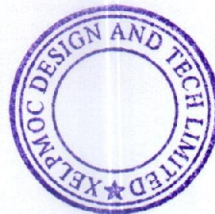
Thanking you,

Yours faithfully,

For Xelpmoc Design and Tech Limited



Vaishali Kondbhar
(Company Secretary & Compliance Officer)



XELPMOC DESIGN AND TECH LIMITED

Registered Office: No.57, 13th Cross, Novel Business Park, Hosur Road, Anepalya, Adugodi, Bengaluru - 560030

Corporate Office: 8th Floor, Raheja Mindspace, Building No. 4, Hyderabad-500081

CIN NO: L72200KA2015PLC082873 | **Website:** www.xelpmoc.in | **Email:** hello@xelpmoc.in | **Mob. No:** (+91) 6364316889

Bengaluru | Hyderabad | Mumbai

Annexure A

Sr. No.	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such Subsidiary Entity during the last financial year (i.e. March 31, 2024)	Revenue – Xelpmoc Design and Tech UK Ltd had not commenced any business or conducted any operations, transactions or activities since the date of its incorporation. Accordingly the turnover or revenue or income is nil for the Financial Year 2023-24. Net Worth – Networth is Rs. (36.19) in thousand (as on March 31, 2024) contributed to Net Worth of the Company (0.01)%.
2.	Date on which the agreement for sale /binding agreement, if any, has been entered into;	Not applicable
3.	Date of Closure or the expected date of completion of sale/disposal;	The Date of closure will be intimated in due course.
4.	Consideration received from such sale/disposal;	Not applicable
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Not applicable
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	Not applicable
7.	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable
9.	Reason for Closure	Xelpmoc Design and Tech UK Ltd had not commenced any business or conducted any operations, transactions or activities since the date of its incorporation.





November 13, 2024

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Dear Sir/Madam,

Sub: Submission of Unaudited Standalone and Consolidated Financial Results for the second quarter and half year ended September 30, 2024

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 second quarter and half year ended September 30, 2024 along with Limited Review Report thereon issued by Statutory Auditors of the Company.

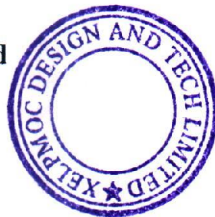
Please take the above information on record.

Thanking you,

Yours faithfully,

For Xelpmoc Design and Tech Limited

Vaishali Kondbhar
(Company Secretary & Compliance Officer)



Encl: As above

XELPMOC DESIGN AND TECH LIMITED

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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS**

Review Report

To the Board of Directors of

Xelpmoc Design and Tech Limited

1. We have reviewed the accompanying statement of unaudited standalone Financial Results of Xelpmoc Design and Tech (the "Company") for the quarter and half year ended September 30, 2024 (the "Statement"), being submitted by company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 as amended (the "Listing Regulation")
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 the Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 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 on 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 stated in 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 aforesaid Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in the term of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which is it to be disclosed, or that it contains any material Misstatement.

For JHS Associates

Chartered Accountants

ICAI Firm's Registration no.133288W / W100099


CA Tasnim Tankiwala

Partner

Membership no: 108263

UDIN: 24108263BKGUCL9650

Place: Mumbai

Dated: November 13, 2024

Registered Office

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

Mumbai Office

8 wing 4th Floor, Unit No. 406 to 410
Navkar Chambers, A K Road,
Marol Naka Metro Station,
Mumbai - 400 059
Tel : +91 80970 95060

Bengaluru Office

Suite 2, 2nd Floor,
Stepsmart Kundhalanahalli
Bengaluru - 560037
Tel : +91 75678 60067

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

Delhi Office

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



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS**

Review Report

To the Board of Directors of
Xelpmoc Design and Tech Limited

Opinion and Conclusion

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Xelpmoc Design and Tech Limited** ("the Parent") and its subsidiaries and its share of net loss after tax and total comprehensive loss of its associate (the Parent, its subsidiary and associate together referred to as "the Group"), for the quarter and half year ended September 30, 2024 (the "Statement"), 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, "Interim Financial Reporting" (Ind AS 34), 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 (ICAI). 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 Parent's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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4. The Statement includes the results of the following entities:

Sr.no	Name of the Entity	Relationship
1	Xelpmoc Design and Tech Limited	Parent
2	Signal Analytics Private Limited	Subsidiary Company
3	Xelpmoc Design and Tech UK Limited	Wholly owned Subsidiary Company
4	Soultrax studios Private Limited	Step Down Subsidiary
5	Xperience India Private Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report 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 subsidiaries, step down subsidiary and one associate included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs.15,627.34 (In '000) as at September 30, 2024 and total operating revenues of Rs.1,019.84 (in '000) and Rs.1,991.35 ('000) for the quarter and for the half year ended September 30, 2024 respectively, total net loss after tax of Rs.1,297.7 (In '000) and Rs.7,156.94 (In '000) for the quarter and for the half year ended September 30, 2024, respectively, and total comprehensive loss of Rs.1,602.21 (In '000) and Rs.7,461.46 (In '000) for the quarter and for the half year ended September 30, 2024, respectively, and cash inflow (net) of Rs.958.29 (In '000) for the half year ended September 30, 2024, as considered in the consolidated financial statement.

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 subsidiaries, step down subsidiary and associate is based solely on the reports of the other auditors/management 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.

7. Further, during the quarter, the Group recognized an impairment loss on its investment in Xelpmoc Design and Tech UK Limited, a foreign wholly owned subsidiary, due to non-commencement of business activities, adverse market conditions and future cash flow projections. The impairment has been accounted for in accordance with Ind AS 36, with the carrying amount adjusted to reflect its recoverable amount as on 30 September 2024.



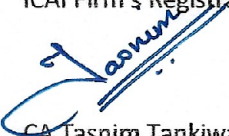
8. Additionally, during the quarter, the Group divested its entire holding in Mayaverse Inc., a foreign associate company, through a buyback arrangement undertaken by the associate company. This transaction has been accounted for in accordance with Ind AS 28. The loss on this transaction has already been recognized as an impairment in the value of investment in the previous quarter, in accordance with applicable accounting standards and hence there is no further impact of loss arising from this transaction in the current quarter.

Our conclusion is not modified in respect of these matters.

For JHS & Associates LLP

Chartered Accountants

ICAI Firm's Registration No.133288W / W100099


CA Tasnim Tankiwala

Partner

Membership No.: 108263

UDIN: 24108263BKGUCM2460

Place: Mumbai

Dated: November 13, 2024



XELPMOC DESIGN AND TECH LIMITED

Registered Office: No.57, 13th Cross, Novel Business Park, Hosur Road, Anepalya, Adugodi, Bengaluru - 560030, Karnataka, India.

CIN: L72200KA2015PLC082873

Statement of standalone financial results for the quarter and six month ended September 30, 2024

Sl. No	Particulars	(Rupees in 1000's except per share data)					
		Quarter ended			Six month ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income						
	a) Revenue from Operations	15,325.45	6,340.20	21,380.94	21,665.65	43,133.90	64,748.47
	b) Other Income	3,583.93	1,792.67	4,583.86	5,372.46	7,730.12	13,523.25
	Total Income (a + b)	18,909.38	8,132.87	25,964.80	27,038.11	50,864.02	78,271.72
2	Expenses						
	a) Employee Benefits Expense	14,550.74	18,818.30	35,620.44	33,369.04	62,812.19	69,032.26
	b) Finance Costs	283.76	372.40	600.58	656.15	1,085.45	2,061.38
	c) Depreciation and Amortization Expense	3,991.62	4,542.91	5,013.74	8,534.53	9,948.20	19,735.95
	d) Other Expenses	9,549.10	10,466.73	23,726.50	20,011.70	40,203.96	85,177.80
	Total Expenses(a+b+c+d)	28,375.22	34,200.34	64,961.26	62,571.42	114,049.80	176,007.39
3	Profit Before Exceptional Items And Tax (1-2)	(9,465.86)	(26,067.47)	(38,996.46)	(35,533.31)	(63,185.78)	(97,735.67)
4	Exceptional Items	(15,935.13)	(9,486.76)	-	(25,421.89)	-	-
5	Profit Before Tax (3+4)	(25,400.99)	(35,554.23)	(38,996.46)	(60,955.20)	(63,185.78)	(97,735.67)
6	Tax Expense						
	Current taxes	-	-	-	-	-	-
	Deferred Taxes	377.01	(96.45)	(569.18)	280.56	6,626.73	3,567.76
	Total Tax Expense	377.01	(96.45)	(569.18)	280.56	6,626.73	3,567.76
7	Profit/(loss) for the period (5-6)	(25,778.00)	(35,457.78)	(38,427.28)	(61,235.76)	(69,812.51)	(101,303.43)
8	Other Comprehensive Income						
	Items that may be reclassified to profit or loss						
	a) Remeasurements of defined benefit plans	-	-	-	-	-	71.86
	b) Income tax effect	-	-	-	-	-	(18.08)
	Items that will not be reclassified to profit or loss						
	a) Net gain/(loss) on disposal of Equity Instruments	-	13,605.66	-	13,605.66	-	480.07
	b) Net gain/(loss) on FVTOCI equity securities	26,500.09	-	105,770.79	26,500.09	105,770.79	139,982.16
	c) Income tax effect	28,536.93	-	(20,608.51)	28,536.93	(20,608.51)	(28,086.12)
	Other Comprehensive Income for the period (net of taxes)	55,037.02	13,605.66	85,162.28	68,642.68	85,162.28	112,429.89
9	Total Comprehensive Income for the period (7+8)	29,259.02	(21,852.12)	46,735.00	7,406.92	15,349.77	11,126.46
8	Paid-up equity share capital (face value of Rs. 10 per share)	147,079.93	147,079.93	1,45,284.13	147,079.93	1,45,284.13	146,284.13
9	Reserves i.e Other equity						474,705.42
10	Earnings per Share (EPS) (Face Value of Rs. 10 per share)						
	(a) Basic (Rs) (*)	(1.75)	(2.41)	(2.64)	(4.16)	(4.81)	(6.96)
	(b) Diluted (Rs) (*)	(1.73)	(2.37)	(2.58)	(4.11)	(4.68)	(6.81)

*EPS is not annualised for the quarter and half year ended September 30, 2024, September 30, 2023 and quarter ended June 30, 2024

Please see the accompanying notes to the standalone financial results.



XELPMOC DESIGN AND TECH LIMITED

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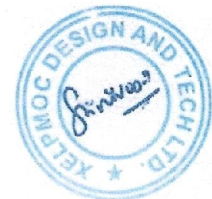
CIN: L72200KA2015PLC082873

Statement of Standalone Assets & Liabilities as at September 30, 2024

(Rupees in 1000's)

Particulars	As at September 30, 2024	As at March 31, 2024
	(Unaudited)	(Audited)
I. ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1,957.77	2,823.86
(b) Right of use assets	12,667.66	19,319.85
(c) Other Intangible assets	21.64	34.37
(d) Intangible assets under development	1,830.46	-
(e) Financial Assets		
(i) Investments in Subsidiary	1,000.00	16,935.13
(ii) Investments in Associates and Joint Ventures	-	20,700.81
(iii) Other Investments	571,789.26	545,257.26
(iv) Loans	-	500
(iv) Others	6,043.74	6,113.51
(f) Non-Current Assets (Net)	3,164.18	2,288.30
Total Non-Current Assets	598,474.71	613,973.09
Current assets		
(a) Financial Assets		
(i) Investments	51,608.39	67,066.05
(ii) Trade receivables	14,336.30	11,431.26
(iii) Cash and cash equivalents	6,948.51	5,107.32
(iv) Others	24,432.09	32,678.35
(b) Other current assets	14,136.40	16,726.09
Total Current Assets	111,461.69	133,009.07
TOTAL ASSETS	709,936.40	746,982.16
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	147,079.93	146,284.13
(b) Other Equity	481,668.20	474,705.42
Total Equity	628,748.13	620,989.55
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	2,175.23	1,896.56
(b) Provisions	4,590.20	4,326.75
(b) Deferred tax liabilities (Net)	51,331.94	79,588.31
Total Non-Current Liabilities	58,097.37	85,811.62
Current liabilities		
(a) Financial Liabilities		
(i) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	677.25	217.39
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,028.60	1,906.66
(ii) Lease Liabilities	10,427.00	20,248.92
(iii) Other financial liabilities	7,331.97	10,700.28
(b) Other current liabilities	1,717.96	6,186.57
(c) Provisions	908.12	921.17
Total Current Liabilities	23,090.90	40,180.99
TOTAL EQUITY AND LIABILITIES	709,936.40	746,982.16

Please see the accompanying notes to the standalone financial results.



XELPMOC DESIGN AND TECH LIMITED

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CIN: L72200KA2015PLC082873

Statement of Standalone Cash Flow Statement for six month ended as on September 30, 2024

	<i>(Rupees in 1000's)</i>	
	Six month ended September 30, 2024	Six month ended September 30, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Income Tax	(60,955.20)	(63,185.78)
Adjustments for:		
Depreciation and Amortization Expense	8,534.53	9,948.24
Interest Income	(408.48)	(383.97)
Interest cost on Lease Liability	656.15	1,085.45
Unrealised / Realised (gain) / loss on short term liquid funds	(1,786.10)	(4,955.86)
Share based payments	237.68	9,359.38
Gain on early termination of lease	(1,872.19)	-
Gain on sale of assets	(204.22)	-
Bad Debt Written Off	-	8,147.25
Provision for Doubtful Debt /(Reversal of doubtful debts)	-	(8,147.25)
Assets Written Off	-	-
Investment in subsidiary written off	15,935.13	-
Investment in associate written off	9,486.76	-
Provision for Doubtful Advances	500.00	-
Asset Written off	0.81	-
	31,080.07	15,053.23
Operating Cash Flows Before Working Capital Changes	(29,875.13)	(48,132.55)
Adjustments for:		
(Increase)/Decrease in Others (Non-Current Financial Assets)	(27.98)	(5,615.95)
(Increase)/Decrease in Others (Non-Current Assets)	-	-
(Increase)/Decrease in Trade Receivables (Current)	6,570.82	4,943.16
(Increase)/Decrease in Others (Current Financial Assets)	(1,229.62)	8,385.07
(Increase)/Decrease in Other Current Assets	2,588.88	(5,631.94)
Increase/(Decrease) in Provisions (Non-Current)	263.45	790.54
Increase/(Decrease) in Trade Payables	581.80	(1,464.57)
Increase/(Decrease) in Other financial liabilities (Current)	(3,368.31)	(16,053.62)
Increase/(Decrease) in Other current liabilities (Current)	(4,468.61)	(976.39)
Increase/(Decrease) in Provisions (Current)	(13.05)	141.29
	897.38	(15,482.41)
7 Cash Generated from / (used) in Operations	(28,977.75)	(63,614.96)
Income tax refund received	-	-
Income Taxes Paid	(875.88)	(1,186.99)
Net Cash Flow from Operating Activities	(29,853.63)	(64,801.95)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Payment for Purchase of Property, Plant and Equipment	-	(912.63)
Proceeds from sale of Property, Plant and Equipment	364.64	-
Proceeds from redemption of short-term debt Mutual fund investments	47,300.00	139,801.38
Investments made in short-term debt Mutual Fund	(30,050.83)	(37,500.00)
Interest Received	263.09	383.97
Investment made	(8.01)	(23,857.89)
Sale of Investments	24,791.19	-
Intangible asset under development	(1,830.46)	-
Net Cash Flow from Investing Activities	40,829.62	77,914.83
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Payment of Lease liabilities	(8,592.65)	(8,558.94)
Share application money received on exercise of options	114.00	-
Interest Expenses	(656.15)	(1,085.45)
Net Cash Inflow/ (Outflow) From Financing Activities	(9,134.80)	(9,644.39)
D. Net Increase/(Decrease) in Cash and Cash Equivalents	1,841.19	3,468.49
Cash and cash equivalents at the beginning of the year	5,107.32	13,481.10
Cash and cash equivalents at the end of the year	6,948.51	16,949.59



Notes:

1. The above financial results of the Company for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 13, 2024.
2. The standalone financial results of the Company for the quarter and half year ended September 30, 2024 are available on the National Stock Exchange website (URL: www.nseindia.com), the BSE Limited (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 and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
4. During the half yead ended September 30, 2024, the Company has issued and allotted 79,580 Equity Shares upon conversion of Stock Options granted pursuant to Xelpmoc Design and Tech Limited Employees Stock Option Scheme 2019. Consequent to this allotment the Paid-up Capital of the Company stand increased to Rs.14,70,79,930 comprising of 1,47,07,993 Equity Shares of face value Rs.10/- each.
5. Retirement and Other staff benefits are provided for the quarter ended September 30, 2024, has been calculated on an estimated basis.
6. 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.
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 in to the definition of Non-Banking Finance Company as per the Reserve Bank of India Act, 1934.
9. During the quarter ended September 2024, management conducted a comprehensive impairment assessment of the investment in Xelpmoc Design and Tech UK Limited, a wholly-owned subsidiary. This assessment took into account the subsidiary's financial performance, prevailing market conditions, and future cash flow projections. As a result of this detailed evaluation, an impairment loss of Rs. 159.35 lakhs was recognized. This impairment has been classified as an exceptional item in the financial statements to reflect its one-time, non-recurring nature, consistent with our commitment to transparent financial reporting.
10. During the quarter, the company divested its entire holding in Mayaverse Inc., an associate company, as a result of the buyback of shares by the associate. This divestment led to a recognized loss of Rs. 95.10 lakhs (Rs. 9,510 '000), which has been classified as an exceptional item in the financial statements to reflect its one-time, non-recurring nature. This classification underscores our commitment to transparent financial reporting.
11. The statutory auditors of the Company have carried out limited review of the standalone financial results for the current quarter and have issued an unmodified opinion.



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

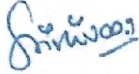
13. Previous quarter/ six months/ year figures are regrouped and reclassified wherever necessary.

14. 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

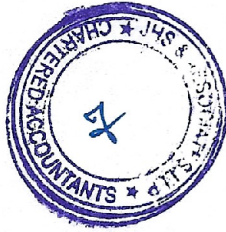
Xelpmoc Design and Tech Limited



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

Place: Hyderabad

Date: November 13, 2024



XELPMOC DESIGN AND TECH LIMITED

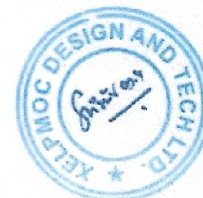
Registered Office: No.57, 13th Cross, Novel Business Park, Hosur Road, Anepalya, Adugodi, Bengaluru - 560030, Karnataka, India.
CIN: L72200KA2015PLC082873

Statement of Consolidated financial results for the quarter and six month ended September 30, 2024

		(Rupees in 1000's except per share data)					
		Quarter ended			Six month ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from Operations	16,345.29	7,283.21	21,136.94	23,628.50	44,239.90	64,700.37
	b) Other Income	3,736.75	1,897.10	4,922.97	5,633.85	8,592.75	15,097.95
	Total Income (a + b)	20,082.04	9,180.31	26,059.91	29,262.35	52,832.65	79,798.32
2	Expenses						
	a) Purchase of traded goods	-	-	-	-	-	4.99
	b) Employee Benefits Expense	16,797.92	22,368.08	38,656.64	39,166.00	69,357.27	81,660.43
	c) Finance Costs	283.76	372.40	600.58	656.15	1,085.45	2,061.38
	d) Depreciation and Amortization Expense	4,366.00	4,888.34	5,273.10	9,254.34	10,463.23	20,889.82
	e) Other Expenses	9,879.55	12,989.06	27,351.63	22,871.97	48,753.62	100,017.09
	Total Expenses(a+b+c+d)	31,327.23	40,617.88	71,881.95	71,948.46	129,659.57	204,633.71
3	Profit Before Share of Profits of Investment accounted for using equity method and tax (1-2)	(11,245.19)	(31,437.57)	(45,822.04)	(42,686.11)	(76,826.92)	(124,835.39)
4	Share of Net Profit of Associates and Joint Ventures accounted using Equity method	-	(8.60)	(72.76)	(8.60)	(81.47)	(417.55)
5	Profit/(loss) before Exceptional Items and Tax (3+4)	(11,245.19)	(31,446.17)	(45,894.80)	(42,694.71)	(76,908.39)	(125,252.94)
6	Exceptional Items	481.64	(7,947.34)	-	(7,465.70)	-	(10,029.94)
7	Profit Before Tax (5+6)	(10,763.55)	(39,393.51)	(45,894.80)	(50,160.41)	(76,908.39)	(135,282.88)
8	Tax Expense						
	Current taxes	-	-	-	-	-	-
	Deferred Taxes	377.01	(96.45)	(569.18)	280.56	6,626.73	3,567.76
	Total Tax Expense	377.01	(96.45)	(569.18)	280.56	6,626.73	3,567.76
9	Profit/(loss) for the Period (7-8)	(11,140.56)	(39,297.06)	(45,325.62)	(50,440.97)	(83,535.12)	(138,850.64)
10	Other Comprehensive Income						
	Items that may be reclassified to profit or loss						
	(a) Remeasurements of defined benefit plans	-	-	-	-	-	71.85
	(b) Income tax relating to these items	-	-	-	-	-	(18.08)
	(c) Exchange differences on translation of foreign operations	(305.04)	0.54	1,029.80	(304.51)	1,047.88	(17.11)
	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	-	13,605.66	-	13,605.66	-	480.07
	(b) Net gain/(loss) on FVTOCI equity securities	26,500.09	-	105,770.79	26,500.09	105,770.79	139,982.16
	(c) Income tax relating to these items	28,536.93	-	(20,608.51)	28,536.93	(20,608.51)	(28,086.12)
	Other Comprehensive Income for the period (net of taxes)	54,731.98	13,606.20	86,192.08	68,338.17	86,210.16	112,412.77
11	Total Comprehensive Income for the year (9+10)	43,591.42	(25,690.84)	40,866.46	17,897.20	2,675.04	(26,437.87)
10	Profit/Loss attribute to						
	Owner of company	(11,667.73)	(39,085.44)	(44,257.64)	(50,756.55)	(80,911.16)	(132,722.07)
	Non Controlling interests	527.17	(211.60)	(1,067.98)	315.58	(2,623.95)	(6,128.57)
		(11,140.56)	(39,297.04)	(45,325.62)	(50,440.97)	(83,535.11)	(138,850.64)
11	Total Comprehensive income attribute to						
	Owner of company	43,064.25	(25,479.25)	41,934.44	17,581.62	5,299.00	(20,309.30)
	Non Controlling interests	527.17	(211.60)	(1,067.98)	315.58	(2,623.95)	(6,128.56)
		43,591.42	(25,690.85)	40,866.46	17,897.20	2,675.05	(26,437.86)
12	Paid-up equity share capital) (face Value of Rs. 10 per share)	147,079.93	147,079.93	145,284.13	147,079.93	145,284.13	146,284.13
13	Reserves i.e Other equity						474,396.06
14	Earnings Per Share(EPS) (face Value of Rs. 10 per share)						
	(a) Basic (Rs)(*)	(0.76)	(2.67)	(3.13)	(3.48)	(5.77)	(9.54)
	(b) Diluted (Rs) (*)	(0.75)	(2.63)	(3.02)	(3.37)	(5.58)	(9.34)

*EPS is not annualised for the quarter and half year ended September 30, 2024, September 30, 2023 and quarter ended June 30, 2024.

Please see the accompanying notes to the consolidated financial results



Statement of Consolidated Assets & Liabilities as at September 30, 2024

Particulars		(Rupees in 1000's)	
		As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
I.	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	2,098.74	2,830.44
	(b) Right of use assets	12,667.66	19,319.85
	(c) Other Intangible assets	6,111.66	3,151.58
	(d) Intangible assets under development	1,830.46	-
	(e) Financial Assets		
	(i) Investments in Associates and Joint Ventures	-	20,283.26
	(ii) Other Investments	569,639.26	545,257.27
	(iii) Loans	-	500.00
	(iv) Others	6,437.77	6,446.84
	(f) Non-Current Assets (Net)	3,164.18	2,288.30
	Total Non Current Assets	601,949.73	600,077.54
	Current assets		
	(a) Financial Assets		
	(i) Investments	56,987.69	80,620.74
	(ii) Trade receivables	14,337.01	10,761.68
	(iii) Cash and cash equivalents	8,548.05	6,164.89
	(iv) Others	24,418.70	32,697.51
	(b) Other current assets	16,158.19	19,070.12
	Total Current Assets	120,449.64	149,314.94
	TOTAL ASSETS	722,399.37	749,392.48
II.	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	147,079.93	146,284.13
	(b) Instruments entirely Equity in nature	87.50	87.50
	(c) Other Equity	492,631.69	474,396.06
	Total Equity attributable to the equity shareholders of the company	639,799.12	620,767.69
	Non Controlling Interest	315.58	-
	Total Equity	640,114.70	620,767.69
	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	2,175.23	1,896.55
	(b) Provisions	4,590.20	4,326.75
	(c) Deferred tax liabilities (Net)	51,331.94	79,588.31
	Total Non-Current Liabilities	58,097.37	85,811.61
	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	677.24	891.06
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,057.69	2,171.59
	(ii) Lease liabilities	10,427.00	20,248.92
	(iii) Other financial Liabilities	8,257.53	12,173.00
	(b) Other current liabilities	1,859.72	6,407.44
	(c) Provisions	908.12	921.17
	Total Current Liabilities	24,187.30	42,813.18
	TOTAL EQUITY AND LIABILITIES	722,399.37	749,392.48

Please see the accompanying notes to the consolidated financial results



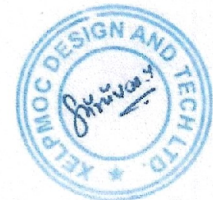
XELPMOC DESIGN AND TECH LIMITED

Registered Office: No.57, 13th Cross, Novel Business Park, Hosur Road, Anepalya, Adugodi, Bengaluru - 560030, Karnataka, India.

CIN: L72200KA2015PLC082873

Statement of Consolidated Cash Flow Statement for six month ended as on September 30, 2024

	<i>Rupees in 1000's</i>	
	Six month ended September 30, 2024	Six month ended September 30, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Income Tax	(50,160.42)	(76,908.38)
Adjustments for:		
Depreciation and Amortization Expense	9,254.34	10,463.23
Interest Income	(421.10)	(399.06)
Interest cost on Lease Liability	656.15	1,085.45
Realised gain on short term liquid funds	(2,110.73)	(5,940.33)
Share based payments	237.68	9,359.38
(Profit) / Loss on sale of assets	(208.36)	-
Asset written off	0.81	-
Bad Debt Written Off	-	8,147.25
Provision for Doubtful Debt /(Reversal of doubtful debts)	-	(8,147.25)
Provision for Doubtful Advances	500.00	-
Impairment loss on Other assets	7,465.70	-
Share of Loss from Associates	8.60	81.47
Excess provision written back	(1,872.19)	-
Foreign Currency Translation Reserve	(305.04)	(59.16)
	13,205.86	14,590.98
Operating Cash Flows Before Working Capital Changes	(36,954.56)	(62,317.40)
Adjustments for:		
(Increase)/Decrease in Others (Non-Current Financial Assets)	(527.98)	(5,615.76)
(Increase)/Decrease in Others (Non-Current Assets)	-	-
(Increase)/Decrease in Trade Receivables (Current)	5,900.55	7,305.96
(Increase)/Decrease in Others (Current Financial Assets)	(1,197.07)	9,137.68
(Increase)/Decrease in Other Current Assets	2,911.93	(6,067.53)
Increase/(Decrease) in Provisions (Non-Current)	263.45	790.54
Increase/(Decrease) in Trade Payables	(327.72)	(1,417.12)
Increase/(Decrease) in Other financial liabilities (Current)	(3,915.47)	(15,903.98)
Increase/(Decrease) in Other current liabilities (Current)	(4,672.46)	(1,401.86)
Increase/(Decrease) in Provisions (Current)	(13.05)	141.29
	(1,577.82)	(13,030.78)
Cash Generated from / (used) in Operations	(38,532.38)	(75,348.18)
Income tax refund received	-	-
Income Taxes Paid	875.88	(1,251.99)
Net Cash Flow from Operating Activities	(37,656.50)	(76,600.17)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Payment for Purchase of Property, Plant and Equipment and Intangible assets	(162.37)	(2,180.44)
Proceeds from sale of Property, Plant and Equipment	364.64	-
Investment made in short term debt Mutual Funds	(30,056.24)	(37,500.00)
Proceeds from redemption of short term debt mutual fund investments	55,800.00	148,401.38
Interest received	275.71	399.06
Investment made	(8.01)	(20,710.43)
Investment in Fixed deposits (Long term)	-	(333.33)
Sale of Investments	24,791.19	-
Intangibles under development	(1,830.46)	-
Net Cash Flow From Investing Activities	49,174.46	88,076.24
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Payment of Lease liabilities	(8,592.65)	(8,558.94)
Share application money received on exercise of options	114.00	-
Interest expenses	(656.15)	(1,085.45)
Net Cash Inflow/ (Outflow) From Financing Activities	(9,134.80)	(9,644.39)
D. Net Increase/(Decrease) in Cash and Cash Equivalents	2,383.16	1,831.68
Cash and cash equivalents at the beginning of the year	6,164.89	17,770.18
Cash and cash equivalents at the end of the year	8,548.05	19,601.86



Notes:

1. The unaudited consolidated financial results of the Group for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 13, 2024.
2. The unaudited consolidated financial results of the Group for the quarter and half year ended September 30, 2024 are available on the National Stock Exchange website (URL: www.nseindia.com), the BSE Limited (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.
4. During the half year ended September 30, 2024, the parent Company has issued and allotted 79,580 Equity Shares upon conversion of Stock Options granted pursuant to Xelpmoc Design and Tech Limited Employees Stock Option Scheme 2019. Consequent to this allotment the Paid-up Capital of the Company stand increased to Rs.14,70,79,930 comprising of 1,47,07,993 Equity Shares of face value Rs.10/- each.
5. 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 and as specified in Section 133 of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
6. Retirement and Other staff benefits provided for the quarter ended September 30, 2024 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 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.
8. 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.
9. 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.

For the current quarter ended September 2024, the exceptional item of Rs. 4.82 lakhs represents the impact of impairment of Xelpmoc Design and Tech UK Limited (a wholly owned subsidiary) after a comprehensive impairment assessment of the investment. This assessment took into account the subsidiary's financial performance, prevailing market conditions, and future cash flow projections.

In the previous quarter, the exceptional item amounted to Rs. 79.47 lakhs, which was composed of:

- An impact of impairment of Rs. 11.13 lakhs of Soultrax Studios Private Limited (a wholly owned subsidiary), and
- The exception item of Rs. 90.60 lakhs reflecting impairment loss recognised for Mayaverse (an Associate) due to buyback of its 2500 shares at price of \$ 53.75 per share during the quarter ended June 2024.

As a result, the total exceptional loss for the half-year period ended September 2024 is Rs. 74.66 lakhs.

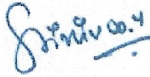


10. The statutory auditors of the Parent company have carried out limited review of consolidated financial results for the current quarter and have issued an unmodified opinion.
11. The Board of Directors at their meeting have not recommend any dividend.
12. Previous quarter/ six months/ year figures are regrouped and reclassified wherever necessary.
13. 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: 072275784)



Place: Hyderabad
Date: November 13, 2024