

2020 HEAL 2021

health
education
agriculture
livelihood

need of the hour

{xelp}

Xelpmoc Design and Tech Limited | Annual Report 2020-21

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need of the hour

COVID-19 shook the world with its immense impact on the lives and livelihoods of the people of the world - everyone was caught off-guard, and no one was prepared for what lay ahead. As a result, the established global systems were challenged, and the world order was shaken. As we grappled with the challenges of the COVID-19 pandemic, we witnessed mass unemployment, disrupted healthcare facilities, food shortages, and a breakdown of the education system, which made us realise what the true four pillars of our society are. At Xelp, we had anticipated and identified the importance of these fundamental institutions from our very inception. Our focus on HEAL, i.e., Health, Education, Agriculture, and Livelihood, proved to be of absolute necessity in a post-COVID world.

The pandemic emphasised the various issues plaguing our healthcare and education systems - the dependency on

physical interactions and infrastructure and the gross under-utilisation of technology in these domains, especially in emerging markets like India. In this post-pandemic world, EdTech and HealthTech have become the needs of the hour.

In the past year and a half, these spaces have seen tremendous innovation due to the necessity and adaptability of these industries. In India, education has completely moved to an online mode ever since, with EdTech services providing requisite platforms to schools and students. Healthcare has also seen a paradigm shift in how consultation, diagnostics, and care is dispensed, making the sector poised for significant growth in the years to come. With governments and private players looking to enhance the healthcare and educational infrastructure all around the globe, these sectors are expected to undergo monumental changes.

At Xelp, our focus on HEAL has enabled us to stay ahead of the curve and scout for startups that positively impact the lives of people and society. We aim to continue supporting organizations that make meaningful contributions to these domains - by dealing with the need of the hour.



{Xelp}: Company Overview

Incorporated in September 2015 by Sandipan Chattopadhyay, Xelp provides professional and technical consulting services with a strong focus on product development, data science, and analytics.

The company's core competencies lie in building next-generation technology in Artificial Intelligence and Machine Learning, with a keen interest in Natural Language Processing and Data Analytics. In addition, Xelp works as the Technology Partner and Consultant to governments, businesses, individuals, and startups to help them optimise their data.

OPERATIONS IN



INDUSTRIES CATERED TO

- BFSI
- Communication
- Construction
- Consumer Business
- E-Commerce
- Education
- Healthcare
- Media and Technology
- Recruitment
- Retail
- Social Media
- Trade Documentation & Export Finance
- Transportation & Logistics

OUR JOURNEY SO FAR

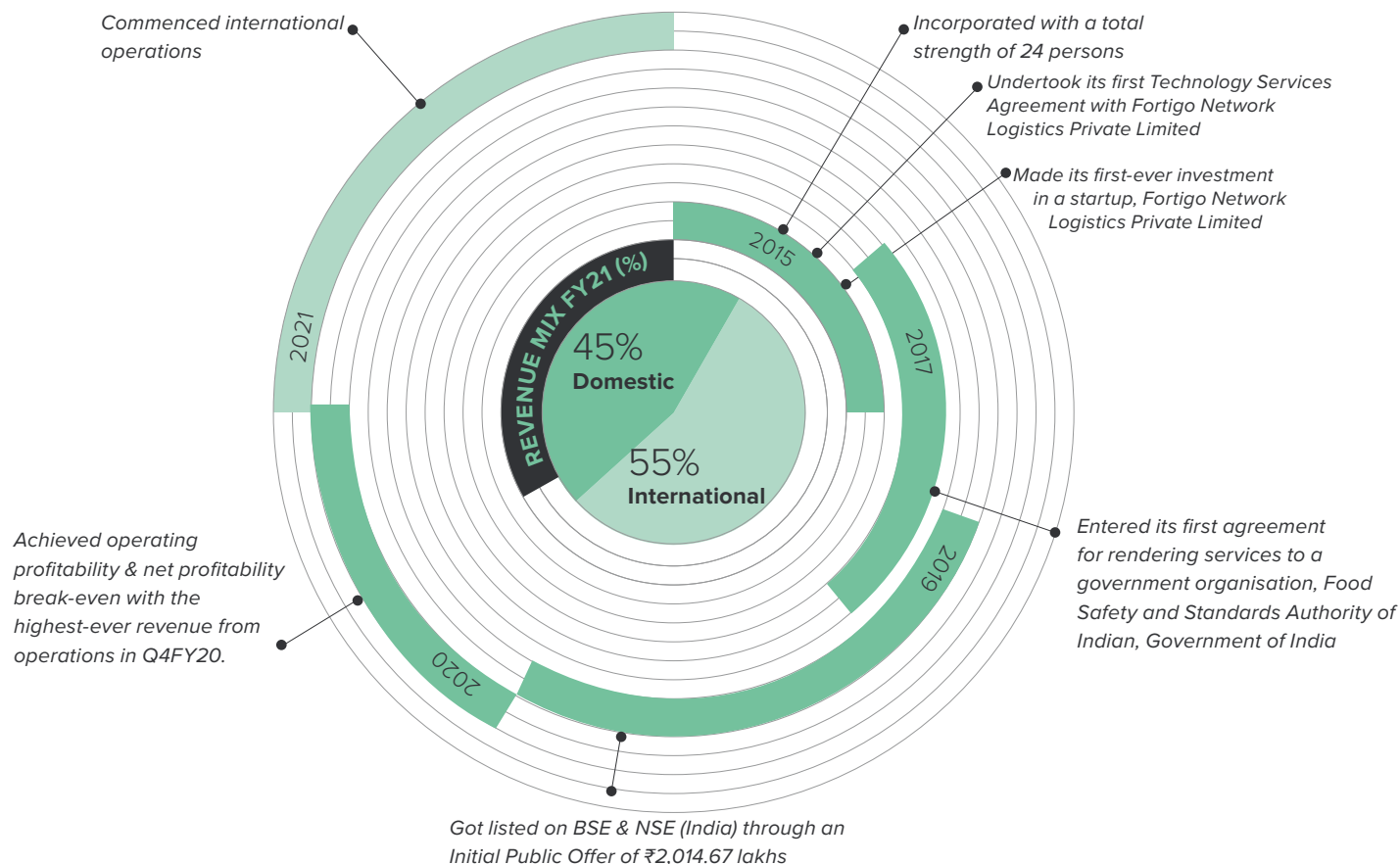
While it has been less than a decade that Xelp was founded, it has taken some significant strides in these

years. Looking back at these years takes us through some of our glorious moments.

93
Team members

47
Clients

19
Investee Companies



h.e.a.l.

Xelp has historically prioritised investments in the healthcare, education, agriculture, and livelihood sectors and has always believed in the merits of supporting these industries that make a meaningful impact on people's lives. However, in India, these industries have been traditionally dependent on public expenditure and policies. Thus, private enterprises have always found these sectors challenging to engage with.

At Xelp, we believed in the potential of these industries and actively engaged with startups looking to improve the infrastructure, systems, and processes of these backbone industries. With the advent of COVID-19, we became confident that our endeavours were in the right direction. We acknowledge that these focus areas must be further strengthened as we prepare for a post-pandemic economic and social landscape. However, it is our belief that it

is these sectors, which have traditionally received only altruistic support, will be the true drivers of India's growth story in the years to come.

Between 2014-2020, 10% of the startups in India were from the healthcare sector. Since then and with the advent of COVID-19, the number of startups has escalated, and it is estimated to be one of the strongest growth sectors for the coming decade. The education sector has similarly witnessed a steady growth between 2014-2020, with 9% of the startups in India being from the sector. COVID-19 has impacted the education sector massively, as online education persists to be the norm. This calls for a natural upsurge in technology-driven education. The agritech and livelihood sector, on the other hand, witnessed a much more balanced growth, as continuous and steady investments in the sector persist.

10%
healthcare

9%
education

startups in India between 2014-2020



SNAPSHOT OF XELP'S HEAL PORTFOLIO

At Xelp, we are continuously looking to partner with startups that are making an impact in one of these sectors. Some of these partnerships are:

① HEALTH

Catalyst Inc a healthcare technology platform with a unified dataset of drugs, using cutting-edge data science techniques such as Machine Learning, Natural Language Processing, Predictive Analytics, and AI models.

② EDUCATION

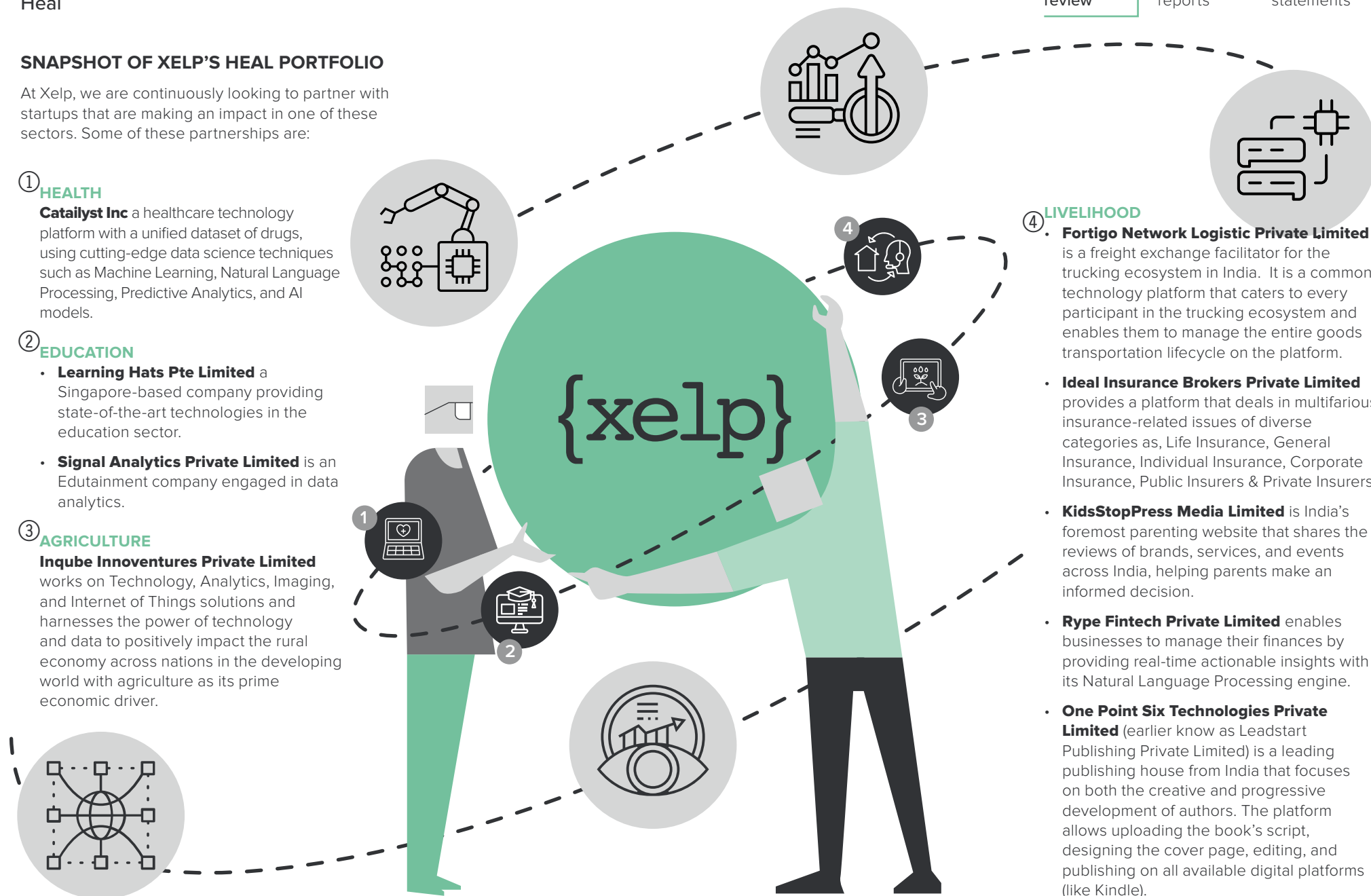
- **Learning Hats Pte Limited** a Singapore-based company providing state-of-the-art technologies in the education sector.
- **Signal Analytics Private Limited** is an Edutainment company engaged in data analytics.

③ AGRICULTURE

Inqube Innoventures Private Limited works on Technology, Analytics, Imaging, and Internet of Things solutions and harnesses the power of technology and data to positively impact the rural economy across nations in the developing world with agriculture as its prime economic driver.

④ LIVELIHOOD

- **Fortigo Network Logistic Private Limited** is a freight exchange facilitator for the trucking ecosystem in India. It is a common technology platform that caters to every participant in the trucking ecosystem and enables them to manage the entire goods transportation lifecycle on the platform.
- **Ideal Insurance Brokers Private Limited** provides a platform that deals in multifarious insurance-related issues of diverse categories as, Life Insurance, General Insurance, Individual Insurance, Corporate Insurance, Public Insurers & Private Insurers.
- **KidsStopPress Media Limited** is India's foremost parenting website that shares the reviews of brands, services, and events across India, helping parents make an informed decision.
- **Rype Fintech Private Limited** enables businesses to manage their finances by providing real-time actionable insights with its Natural Language Processing engine.
- **One Point Six Technologies Private Limited** (earlier know as Leadstart Publishing Private Limited) is a leading publishing house from India that focuses on both the creative and progressive development of authors. The platform allows uploading the book's script, designing the cover page, editing, and publishing on all available digital platforms (like Kindle).



our partner-ships

At Xelp, we are committed to the idea of impacting the world, and we do so through our associations with startups. We believe in providing world-class technology solutions, technology consultancy, and advisory services to these companies to help them scale their operations and turn their vision into reality. Some of our key partnerships that have made a significant impact in society are listed here.



Our Partnerships

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FORTIGO NETWORK LOGISTIC PRIVATE LIMITED

Fortigo is a freight exchange facilitator for the trucking ecosystem in India. It is a common technology platform that caters to every participant in the trucking ecosystem, including the fleet owner, truck driver, transporter, transport company, consignor, and consignee.

Network members can manage the entire goods transportation lifecycle on the platform, enhancing productivity, efficiency, and customer service.

KEY INVESTORS

Accel India IV (Mauritius),
Nandan Nilekani

XELP'S ASSOCIATION 2015



MIHUP COMMUNICATION PRIVATE LIMITED

Mihup is an artificial intelligence (AI) powered mobile assistant for Human-to-Machine, Machine-to-Machine, Machine-to-Human, and Human-to-Human interaction.

A digital personal assistant with local language voice recognition that functions offline, Mihup understands user mannerisms in their local language, identifies English script queries of any regional language, and offers SMS-based assistance.

At its core, Mihup aspires to be a conversation protocol and aims to sit between Human or Machine actors, remove personal biases or specific terminologies, and aid communication.

KEY INVESTORS

Accel India IV (Mauritius) Limited
Idea Spring Capital



WOOVLY INDIA PRIVATE LIMITED

Woovly is on track to become India's most trusted social commerce platform. Every month, its five million+ users generate more than 150 million views on content development by 18,000 homegrown influencers. Woovly currently has more than 110 brands and 7,000 SKUs active on its platform, leading to an ARR of over \$1.5 million. 70% of its users from Tier one and Tier two cities come to Woovly to explore brands, goods, or associated user interface. Its buyers reside over 4,250 postal codes across India and spend an average of \$10 per order. Woovly had a pre-series A closure recently and is currently focusing on launching an online video commerce option.

KEY INVESTORS

Duane Park SOSV

XELP'S ASSOCIATION 2018



RYPE FINTECH PRIVATE LIMITED

Rype Fintech enables businesses to manage their finances by providing real-time actionable insights with its Natural Language Processing engine.

Xelp's engagement with Slate. ac revolves around real-time, accurate view of cash flow status, this includes,

- *Daily future projection of cash flow position based on historical data on accounts payables/receivables, seasonality, and other factors.*
- *Credit rating based on historical data, sales concentration, sector attractiveness, etc.*
- *Recommending actions to manage cash, such as investment in liquid funds, paying via low-cost commercial/personal credit cards, early payment incentives, etc., along with recommending sources to avail credit.*

KEY INVESTORS

Aditya Parekh,
Patni Wealth Advisors LLP

XELP'S ASSOCIATION 2019



ONE POINT SIX TECHNOLOGIES PRIVATE LIMITED

Earlier known as Leadstart Publishing Private Limited, it is a leading publishing house from India that focuses on both, creative and progressive development of authors. The PENCIL platform from Leadstart features distinguished authors and their writings from across the globe.

Xelp engaged with Leadstart and helped in creating an integrated digital platform for writers which allows uploading of the script of a book, designing the cover page, editing, and publishing on all available digital platforms (like Kindle).

KEY INVESTORS

MOX, SOSV, Mumbai Angels,
SucSEED Venture Partners,
JITO Angel Network, Inflection
Point Ventures, Artesian VC

XELP'S ASSOCIATION 2019



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VALUE OF PORTFOLIO

Xelp has made significant off-shore investments in FY21 in the sector of EdTech and HealthTech, thus enhancing its HEAL

portfolio. These investments are related to data analytics, which is the core competency of Xelp. The company believes that such

strategic investments will create cross- border product and innovation efficiencies.

(₹ in 000's)

COMPANY	COST OF INVESTMENT (AS AT MARCH 31, 2021)	FAIR VALUE (AS AT MARCH 31, 2020)	FAIR VALUE (AS AT MARCH 31, 2021)	% HOLDING ON FULLY-DILUTED BASIS* (AS AT MARCH 31, 2021)
At Fair Value				
Fortigo Network Logistic Private Limited	11.11	1,95,039.49	2,16,140.40	4.95
Mihup Communication Private Limited	6,080.82	53,150.79	1,18,549.72	11.15
Snaphunt Pte Limited	615.37	37,626.77	46,267.18	10.56
Ideal Insurance Brokers Private Limited	235.00	3,691.58	4,529.48	0.97
Inqube Innoventures Private Limited	9,298.51	4,892.18	4,455.03	5.78
PHI Robotics Research Private Limited	2,505.00	2,067.80	982.30	1.59
KidsStopPress Media Limited	9,044.13	6,008.72	9,051.82	15.00
Rype Fintech Private Limited	1,250.00	1,250.00	2,065.00	9.87
Woovly India Private Limited	572.03	37,514.34	51,207.90	13.74
Graphixstory Private Limited	409.50	409.50	409.50	Preference shares
One Point Six Technologies Pvt Ltd (Earlier known as Leadstart Publishing Private Limited)	11,339.05	4,535.62	11,879.91	2.73
Femmevista Technologies Pvt Ltd	1,223.00	-	9,244.08	9.99
Catalyst Inc	117.38	-	117.38	19.35
Learning Hats Pte Limited	272.48	-	272.48	9.90
Subtotal	42,973.38	3,46,186.79	4,75,172.17	

*Approximate shareholding on a fully diluted and converted basis held directly or indirectly in the investee company. The % shareholding may or may not translate into an equivalent economic interest on account of conditions in the investment/shareholders' agreement.

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(₹ in 000's)

COMPANY	COST OF INVESTMENT (AS AT MARCH 31, 2021)	FAIR VALUE (AS AT MARCH 31, 2020)	FAIR VALUE (AS AT MARCH 31, 2021)	% HOLDING ON FULLY-DILUTED BASIS* (AS AT MARCH 31, 2021)
At Cost				
Signal Analytics Private Limited	1,000.00	-	1,000.00	100.00
Madworks Ventures Private Limited	1,155.55	1,155.55	577.77	21.74
Subtotal	2,155.55	1,155.55	1,577.77	

(₹ in 000's)

COMPANY	COST OF INVESTMENT (AS AT MARCH 31, 2021)	FAIR VALUE (AS AT MARCH 31, 2020)	FAIR VALUE (AS AT MARCH 31, 2021)	% HOLDING ON FULLY-DILUTED BASIS* (AS AT MARCH 31, 2021)
Provisioned For				
Gyankosh Solutions Private Limited	32.94	Impaired	Impaired	2.05
Intellibuzz TEM Private Limited	2,499.98	Impaired	Impaired	5.38
Taxitop Media Private Limited	2,084.70	2,084.70	Impaired	16.00
Subtotal	4,617.62	2,084.07	-	
Grand Total	49,746.55	3,49,427.04	4,76,749.94	

(₹ in 000's)

₹3,49,427.04
Fair Value (As of 31st March, 2020)

₹49,746.55
Cost of Investments

₹4,76,749.94
Fair Value (As of 31st March, 2021)

36.44%
YOY Growth

*Approximate shareholding on a fully diluted and converted basis held directly or indirectly in the investee company. The % shareholding may or may not translate into an equivalent economic interest on account of conditions in the investment/shareholders' agreement.