

XSL/SE/2024-25/46

February 12, 2025

The Secretary
Listing Department
BSE Limited
PJ Towers,
Dalal Street,
Mumbai - 400 001
Script Code: 532616

The Secretary
Listing Department
National Stock Exchange of India
Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra Kurla
Complex, Bandra (East), Mumbai
400051
Script Code: XCHANGING

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Xchanging Solutions Limited, a DXC
Technology Company**

CIN: L72200KA2002PLC030072
Registered Office: HP Avenue, 39/40,
Electronic City, Hosur Main Road, Bengaluru
560 100, Karnataka, India
T +91 80 6972 9602
www.dxc.com
URL: <https://dxc.com/in/en/about-us/xchanging-solutions-limited-investor-relations>
Email: xchangingcompliance@dxc.com

Dear Sir/Madam,

With reference to the captioned subject, we would like to inform you that the Company has received an order from Assessment Unit, Income Tax Department, National Faceless Assessment Centre u/s 143(3) r.w.s 254 read with Section 144B of the Income-tax Act, 1961

The Company has received this Order giving effect (OGE) on February 11, 2025, wherein the Transfer Pricing adjustment of Rs. 4,30,60,301 and other adjustment of Rs. 50,20,109 have been deleted. Accordingly, accepted the Return of Income. However, there many errors exist in the tax computation (i.e.(i) considered Incorrect income (ii) tax liability computed wrongly (iii) not given a credit for TDS, Advance Tax and MAT). Due to which the Assessing Officer has raised a wrong demand of Rs. 5,85,61,340.

The Company will file a stay of demand and rectification applications against the wrong demand.

There is no material impact on financial, no impact on operation or other activities of the Company due to this OGE.

The details as required under Clause 8 of Para B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as **Annexure 1**.

Please take the above information on record.

Thanking You,

Yours Sincerely,
For **Xchanging Solutions Limited**

Radhika Khurana
Company Secretary & Compliance Officer
Membership No. A32557

Disclosure under sub para (8) of Part (B) of Part (A) to Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Description
1.	brief details of litigation	The assessment proceeding for AY2016-17 was completed on December 31, 2019, with transfer pricing and other adjustments to Returned Income. The Dispute Resolution Panel allowed minor relief. Further ITAT Bangalore vide Order dated May 12, 2022, has set aside the issues to TPO and Assessing Officer.
2.	expected financial implications, if any, due to compensation, penalty etc.	There is no material impact on Financials, no impact on operation or other activities of the Company due to this OGE.
3.	the details of any change in the status and / or any development in relation to such proceedings;	<p>Order Giving Effect to the order of Income Tax Appellate Tribunal (“ITAT”) has passed u/s 143(3) r.w.s 254 read with Section 144B of the Income-tax Act, 1961 on February 11, 2025</p> <p>In the Order, wherein the Transfer Pricing adjustment of Rs. 4,30,60,301 and other adjustment of Rs. 50,20,109 have been deleted and accepted the Return of Income. However, there many errors exist in the tax computation [i.e. (i) considered Incorrect income (ii) tax liability computed wrongly (iii) not given a credit for TDS, Advance Tax and MAT]. Due to which the Assessing Officer has raised a wrong demand of Rs. 5,85,61,340.</p> <p>The Company will file a stay of demand and rectification applications against the wrong demand.</p>
4.	in the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings;	Not Applicable
5.	in the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity.	Not Applicable