

PART I					
Statement of Standalone Unaudited Results for the Quarter Ended 31/03/2014					
(Rs in Lakhs)					
Sl. No.	Particulars	3 months ended 31/03/2014	Preceding 3 months ended 31/12/2013	Corresponding 3 months ended 31/03/2013 in the previous year	Previous year ended 31/12/2013
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income from operations				
	Net sales/ Income from operations	3,519	3,047	2,495	11,211
	Total Income from operations (net)	3,519	3,047	2,495	11,211
2.	Expenses				
a)	Employee benefits expenses	2,144	1,788	1,513	6,490
b)	Project work expenses	234	119	96	523
c)	Exchange loss/(gain)	163	(10)	108	(777)
d)	Depreciation and amortisation expense	104	123	99	434
e)	Other expenses	864	967	572	2,954
	Total Expenses	3,509	2,987	2,388	9,624
3.	Profit from operations before other income, finance costs and exceptional items (1-2)	10	60	107	1,587
4.	Other income	162	666	115	1,163
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	172	726	222	2,750
6.	Finance costs	5	5	4	17
7.	Profit from ordinary activities after finance costs but before exceptional items (5-6)	167	721	218	2,733
8.	Exceptional items	-	(165)	-	(165)
9.	Profit (+) / Loss (-) from ordinary activities before tax (7-8)	167	886	218	2,898
10.	Tax expense	97	(335)	208	744
11.	Net Profit (+) / Loss (-) for the period (9-10)	70	1,221	10	2,154
12.	Paid up equity share capital (Face value per share Rs 10/-)	11,140	11,140	11,140	11,140
13.	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year (includes debit balance of profit & loss a/c, if any)				5,625
14.	Earning / (Loss) per share (of Rs 10/- each) (not annualised)				
	(a) Basic	0.06	1.10	0.01	1.93
	(b) Diluted	0.06	1.10	0.01	1.93

PART II					
Select Information for the Quarter ended 31/03/2014					
	Particulars	3 months ended 31/03/2014	Preceding 3 months ended 31/12/2013	Corresponding 3 months ended 31/03/2013 in the previous year	Previous year ended 31/12/2013
A	PARTICULARS OF SHAREHOLDING				
1.	Public shareholding				
	- Number of Shares	27,850,929	27,850,929	27,850,929	27,850,929
	- Percentage of shareholding	25.00%	25.00%	25.00%	25.00%
2.	Promoters and promoter group shareholding				
a.	Pledged / Encumbered				
	-Number of Shares	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoters and promoter group)	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of the total share capital of the Company)	-	-	-	-
b.	Non Encumbered				
	-Number of Shares	83,552,787	83,552,787	83,552,787	83,552,787
	-Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%
	-Percentage of shares (as a % of the total shareholding of the total share capital of the Company)	75.00%	75.00%	75.00%	75.00%

Particulars		3 months ended 31/03/2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Notes to above results :

- The above financial results of Xchanging Solutions Limited (the Company) have been reviewed and recommended by the Audit Committee, and approved by the Board of Directors on May 15, 2014 and a limited review has been carried out by the statutory auditors of the Company.
- The Company has only one primary segment viz., Information Technology (IT) services and accordingly the above results relate to this segment.
- Exceptional items of Rs 165 for previous quarter relates to reversal of provision for portion of the security deposit made in prior years.
- The figures of preceding 3 months ended December 31, 2013 are the balancing figures between audited figures in respect of the full financial year ended and December 31, 2013 the published year to date figures for the 9 months ended September 30, 2013.
- On August 1, 2002, the Company issued 1,500,000, 11% debentures of face value of Rs. 100 each. The debentures were repayable at par at the end of five years from the date of issuance. Based on the orders of the Debt Recovery Tribunal, the Company had issued duplicate debenture certificates for 625,000 debentures in favour of a Bank and these debentures were redeemed in June 2007. Post redemption of these debentures, a civil suit was filed against the Company by Third Party claiming rights over the said 625,000 debentures. Decision on this suit is still pending before Hon'ble Madras High Court. On the basis of an interim application filed by the Third Party, the Hon'ble High Court passed an Interim Order in restraining the Company from reflecting the redemption of debentures and directing the Company to continue to show it as due and payable. The Company has filed an appeal against the interim order, pending which; no adjustment has been made in these accounts.
- The amounts for the previous period have been reclassified wherever necessary to conform to the current period's presentation.

By Order of Board

Place : London, United Kingdom
Date : May 15, 2014

David Bauernfeind
Executive Director