

Xchanging Solutions Limited (Formerly, Cambridge Solutions Limited)
Xchanging Tower, SJR I Park, Opp. Satya Sai Hospital, 13,14,15, EPIP Park, Whitefield, Bangalore-560066

PART I							
Rs in Lakhs							
Statement of Standalone Unaudited Results for the Quarter Ended 30/06/2013							
Sl.No.	Particulars	3 months ended 30/06/2013	Preceding 3 months ended 31/03/2013	Corresponding 3 months ended 30/06/2012 in the previous year	Year to date figures for current period ended 30/06/2013	Year to date figures for previous period ended 30/06/2012	Previous year ended 31/12/2012
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income from operations						
	Net sales/ Income from operations	2,828	2,495	2,511	5,323	5,124	9,978
	Total Income from operations (net)	2,828	2,495	2,511	5,323	5,124	9,978
2.	Expenses						
	a) Employee benefits expenses	1,558	1,513	1,566	3,071	3,026	6,112
	b) Project work expenses	160	96	61	256	126	255
	c) Exchange loss/(gain)	(521)	108	(369)	(413)	(162)	(27)
	d) Depreciation and amortisation expense	101	99	67	200	121	344
	e) Other expenses	659	572	508	1,231	1,041	2,181
	Total Expenses	1,957	2,388	1,833	4,345	4,152	8,865
3.	Profit from operations before other income, finance costs and exceptional items (1-2)	871	107	678	978	972	1,113
4.	Other income	113	115	86	228	396	797
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	984	222	764	1,206	1,368	1,910
6.	Finance costs	4	4	5	8	11	16
7.	Profit from ordinary activities after finance costs but before exceptional items (5-6)	980	218	759	1,198	1,357	1,894
8.	Exceptional items	-	-	-	-	-	536
9.	Profit (+) / Loss (-) from ordinary activities before tax (7-8)	980	218	759	1,198	1,357	1,358
10.	Tax expense	485	208	358	693	507	715
11.	Net Profit (+) / Loss (-) for the period (9-10)	495	10	401	505	850	643
12.	Paid up equity share capital (Face value per share Rs 10/-)	11,140	11,140	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)						3,471
14.	Earning / (Loss) per share (of Rs 10/- each) (not annualised)						
	(a) Basic	0.44	0.01	0.36	0.45	0.76	0.58
	(b) Diluted	0.44	0.01	0.36	0.45	0.76	0.58

PART II							
Select Information for the Quarter ended 30/06/2013							
Sl. No.	Particulars	3 months ended 30/06/2013	Preceding 3 months ended 31/03/2013	Corresponding 3 months ended 30/06/2012 in the previous year	Year to date figures for current period ended 30/06/2013	Year to date figures for previous period ended 30/06/2012	Previous year ended 31/12/2012
A	PARTICULARS OF SHAREHOLDING						
1.	Public shareholding						
	- Number of Shares	27,850,929	27,850,929	27,164,552	27,850,929	27,164,552	27,850,929
	- Percentage of shareholding	25.00%	25.00%	24.38%	25.00%	24.38%	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	84,239,164	83,552,787	84,239,164	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%	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%	75.62%	75.00%	75.62%	75.00%

PART II		3 months ended 30/06/2013	
Sl. No.	Particulars		
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

Xchanging Solutions Limited (Formerly, Cambridge Solutions Limited)		Rs in Lakhs	
Standalone Statement of Assets and Liabilities		As at current half	As at previous year
Particulars		year end	end
		30/06/2013	31/12/2012
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital		11,140	11,140
Reserves and surplus		3,976	3,471
Sub Total-Shareholders' funds		15,116	14,611
Non-current liabilities			
Long-term borrowings		67	92
Other long-term liabilities		17	107
Long-term provisions		578	537
Sub Total-Non-current liabilities		662	736
Current liabilities			
Trade payables		1,991	1,944
Other current liabilities		1,377	899
Short-term provisions		1,460	903
Sub Total-Current liabilities		4,828	3,746
TOTAL-EQUITY AND LIABILITIES		20,606	19,093
ASSETS			
Non-current assets			
Fixed assets		632	712
Non-current investments		5,874	5,874
Long-term loans and advances		2,356	2,283
Other non-current assets		105	17
Sub Total-Non-current assets		8,967	8,886
Current assets			
Trade receivables		5,539	4,191
Cash and bank balances		2,423	2,248
Short-term loans and advances		2,501	3,294
Other current assets		1,176	474
Sub Total-Current assets		11,639	10,207
TOTAL-ASSETS		20,606	19,093

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 August 8, 2013 and a limited review has been carried out by the statutory auditors of the Company.
- As the Company's business activity falls within a single primary business segment, viz., "Information Technology and related services", the disclosure requirements of Accounting Standard 17 "Segment Reporting" as notified under Section 211(3C) of the Companies Act, 1956, are not applicable.
- 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 : August 8, 2013

David Bauernfeind
Executive Director