

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 30/09/2013							
Sl.No.	Particulars	3 months ended 30/09/2013	Preceding 3 months ended 30/06/2013	Corresponding 3 months ended 30/09/2012 in the previous year	Year to date figures for current period ended 30/09/2013	Year to date figures for previous period ended 30/09/2012	Previous year ended 31/12/2012
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>Income from operations</b>						
	Net sales/ Income from operations	2,841	2,828	2,434	8,164	7,557	9,978
	<b>Total Income from operations (net)</b>	<b>2,841</b>	<b>2,828</b>	<b>2,434</b>	<b>8,164</b>	<b>7,557</b>	<b>9,978</b>
2.	<b>Expenses</b>						
	a) Employee benefits expenses	1,631	1,558	1,417	4,702	4,443	6,112
	b) Project work expenses	148	160	66	404	191	255
	c) Exchange loss/(gain)	(354)	(521)	300	(767)	138	(27)
	d) Depreciation and amortisation expense	111	101	90	311	210	344
	e) Other expenses	756	659	545	1,987	1,587	2,181
	<b>Total Expenses</b>	<b>2,292</b>	<b>1,957</b>	<b>2,418</b>	<b>6,637</b>	<b>6,569</b>	<b>8,865</b>
3.	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>549</b>	<b>871</b>	<b>16</b>	<b>1,527</b>	<b>988</b>	<b>1,113</b>
4.	Other income	269	113	99	497	495	797
5.	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>818</b>	<b>984</b>	<b>115</b>	<b>2,024</b>	<b>1,483</b>	<b>1,910</b>
6.	Finance costs	4	4	5	12	15	16
7.	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>814</b>	<b>980</b>	<b>110</b>	<b>2,012</b>	<b>1,468</b>	<b>1,894</b>
8.	Exceptional items	-	-	-	-	-	536
9.	<b>Profit (+) / Loss (-) from ordinary activities before tax (7-8)</b>	<b>814</b>	<b>980</b>	<b>110</b>	<b>2,012</b>	<b>1,468</b>	<b>1,358</b>
10.	Tax expense	386	485	83	1,079	590	715
11.	<b>Net Profit (+) / Loss (-) for the period (9-10)</b>	<b>428</b>	<b>495</b>	<b>27</b>	<b>933</b>	<b>878</b>	<b>643</b>
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	0.38	0.44	0.02	0.84	0.79	0.58
	(b) Diluted	0.38	0.44	0.02	0.84	0.79	0.58

PART II							
Select Information for the Quarter ended 30/09/2013							
Sl. No.	Particulars	3 months ended 30/09/2013	Preceding 3 months ended 30/06/2013	Corresponding 3 months ended 30/09/2012 in the previous year	Year to date figures for current period ended 30/09/2013	Year to date figures for previous period ended 30/09/2012	Previous year ended 31/12/2012
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
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%

Particulars		3 months ended 30/09/2013
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	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 November 12, 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 : November 12, 2013

David Bauernfeind  
Executive Director