

	Particulars	3 months ended 30/06/2014
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

Xchanging Solutions Limited		(Rs in lakhs)	
Standalone Statement of Assets and Liabilities		As at current half year end	As at previous year end
Particulars		30/06/2014	31/12/2013
EQUITY AND LIABILITIES			
Shareholders' funds			
(a)	Share capital	11,140	11,140
(b)	Reserves and surplus	6,153	5,625
	Sub-total - Shareholders' funds	17,293	16,765
Non-current liabilities			
(a)	Long-term borrowings	105	126
(b)	Other long-term liabilities	94	17
(c)	Long-term provisions	524	560
	Sub-total - Non-current liabilities	723	703
Current liabilities			
(a)	Trade payables	2,128	1,928
(b)	Other current liabilities	1,359	2,867
(c)	Short-term provisions	1,237	685
	Sub-total - Current liabilities	4,724	5,480
	TOTAL - EQUITY AND LIABILITIES	22,740	22,948
ASSETS			
Non-current assets			
(a)	Fixed assets	601	695
(b)	Non-current investments	5,874	5,874
(c)	Deferred tax assets	693	621
(d)	Long-term loans and advances	3,108	2,224
(e)	Other non-current assets	126	105
	Sub-total - Non-current assets	10,402	9,519
Current assets			
(a)	Trade receivables	5,514	4,270
(b)	Cash and bank balances	4,374	5,053
(c)	Short-term loans and advances	1,105	1,798
(d)	Other current assets	1,345	2,308
	Sub-total - Current assets	12,338	13,429
	TOTAL - ASSETS	22,740	22,948

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 11, 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.
- 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.
- Exceptional item of Rs 165 for the year ended December 31, 2013 relates to reversal of provision for portion of the security deposit made in prior years.
- 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 11, 2014

David Bauernfeind
Executive Director