



XSL/SE/2019

February 13, 2019

The Asst. Vice President,
National Stock Exchange of India
Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051
Fax :No. 022 - 26598237/8
Scrip Code: XCHANGING

Department of Corporate Services
- CRD
Bombay Stock Exchange Limited,
Floor 25, Phiroze Jeejeebhoy
Towers,
Dalal Street, Mumbai - 400 001
Fax No. 022 - 22723121
Scrip Code: 532616

Sub: Outcome of the Board Meeting
Ref: Regulation 30, 33 & other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

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

CIN: L72200KA2002PLC030072
Registered Office: SJR I-Park, Plot No. 13,
14, 15 EPIP Industrial Area, Phase 1,
Whitefield, Bangalore, Karnataka - 560 066
India
T +91.(0)80.30540000
F +91.(0)80.41157394
www.dxc.technology

This is to inform you that the Board of Directors of the Company at their meeting held today, February 13, 2019, have *inter-alia* considered and approved the following:

1. Unaudited standalone financial results of the Company for the quarter and nine months ended December 31, 2018;

We are enclosing herewith copy of unaudited standalone financial results of the Company along with limited review report of the Statutory Auditor.
2. Considered and approved the appointment of Mr. Shrenik Kumar Champalal as Chief Financial Officer of the company w.e.f February 13, 2019. A brief profile of Mr. Shrenik Kumar Champalal is attached as **Annexure A**
3. Appointment of Secretarial Auditor for the financial year ended March 31, 2019
4. The meeting of the Board commenced at 12.30 PM and concluded at 1.00 PM

Moreover, pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 including amendments thereof, Trading Window of Xchanging Solutions Limited will be opened from February 16, 2019.

You are kindly requested to take the above information on record.

Thanking You,

Yours Sincerely,
For Xchanging Solutions Limited

Mayank Jain

Mayank Jain
Company Secretary
Membership No. A26620

Address: SJR I Park, Plot no. 13, 14, 15
EPIP Industrial Area, Phase 1 Whitefield, Bangalore - 560066

**Brief Profile of Mr. Shrenik Kumar Champalal**

- Mr. Shrenik Kumar Champalal is a Chartered Accountant with 18 years of progressive and successful experience in Controllership, Reporting & technical accounting advisory role in various countries.
- He has a strong background in corporate finance, financial and statutory reporting, auditing, controllership along with expertise in International and Indian accounting standards.
- He has acquired valuable international experience working with management and business cultures in Canada, UAE and UK. He is an exceptional leader, motivator, and team builder who is goal-oriented and excels in a fast-paced, high pressure environment.
- He has actively participated in the development of the various corporate strategic plans. He has contributed significantly in the development and management of the various financial controls. He has led financial reporting integration and automation projects in various countries.
- He worked with companies like Lovelock & Lewes and Dubai International Capital LLC prior to joining Xchanging 7 years back.

Other details of Mr. Shrenik Kumar Champalal as below: -

Date of Birth	February 1, 1976
DIN	08099410
Date of Appointment (w.e.f.)	February 13, 2019
Appointed as	Chief Financial Officer
Category	Professional
Qualification	Chartered Accountant
Name of entities in which he also holds the directorship	<ul style="list-style-type: none">• Xchanging Solutions Limited• Xchanging Technology Services India Private Limited• Xchanging Builders India Private Limited• Xchanging Outsourcing Private Limited
Name of Committee(s) of entity(s) in which he is chairman/Member	<p>He is a member in the following committees of Xchanging Solutions Limited: -</p> <ul style="list-style-type: none">• Audit Committee• Stakeholder Relationship Committee• Corporate Social Responsibility Committee <p>He is also a member of Corporate Social Responsibility Committee of Xchanging Technology Services India Private Limited.</p>
Number of shares held	Holding One (1) share in Xchanging Solutions Limited
Relationship with other Director(s) in the Company	No, He is an Executive Director of Xchanging Solutions Limited

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
XCHANGING SOLUTIONS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **XCHANGING SOLUTIONS LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016. dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Bhavani Balasubramanian

Bhavani Balasubramanian
Partner
(Membership No. 022156)

Chennai, February 13, 2019



Xchanging Solutions Limited
Registered Office : SJR I Park, Plot No 13,14,15, EPIP Industrial Area, Phase 1, Whitefield, Bangalore-560066
CIN: L72200KA2002PLC030072
Tel.: +91 80 3054 0000
Email: compliance@xchanging.com Website: www.xchanging.com

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31/12/2018 (Rs in lakhs except for per share data)							
Sl. No.	Particulars	Quarter ended 31/12/2018	Quarter ended 30/09/2018	Corresponding quarter ended 31/12/2017	For the nine months ended 31/12/2018	For the nine months ended 31/12/2017	Year ended 31/03/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Revenue from operations	1,428	1,153	1,379	3,943	4,149	5,593
2.	Other income	159	568	252	1,025	634	1,048
3.	Total Income (1+2)	1,587	1,721	1,631	4,968	4,783	6,641
4.	Expenses						
	Employee benefits expense	612	652	788	1,985	2,539	3,340
	Finance costs	-	1	1	1	4	4
	Depreciation and amortisation expense	6	10	22	27	84	102
	Other expenses	280	448	353	1,134	1,275	1,899
	Total expenses (4)	898	1,111	1,164	3,147	3,902	5,345
5.	Profit before tax (3-4)	689	610	467	1,821	881	1,296
6.	Tax expense / (benefit)						
	Current tax	181	169	231	512	409	715
	Current tax- for the earlier year	15	-	-	15	-	(27)
	Deferred tax	31	24	(47)	62	(21)	47
	Total tax expense (6)	227	193	184	589	388	735
7.	Profit for the period (5-6)	462	417	283	1,232	493	561
8.	Other comprehensive income/ (expense)						
	(i) Items that will not be reclassified to profit or loss						
	- Remeasurements gains/ (losses) on defined benefit plans	(8)	3	5	23	90	45
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2	(1)	(3)	(7)	(31)	(16)
9.	Total other comprehensive income/ (expense) (8(i)+8(ii))	(6)	2	2	16	59	29
10.	Total Comprehensive Income for the period (7+9)	456	419	285	1,248	552	590
11.	Paid up equity share capital (Face value per Share Rs 10/-, fully paid)	11,140	11,140	11,140	11,140	11,140	11,140
12.	Other Equity (excluding Revaluation Reserve)	-	-	-	-	-	7,627
13.	Earnings per Equity Share (Face value of Rs.10 each) (not annualised)						
	Basic- In Rs.	0.41	0.37	0.25	1.11	0.44	0.50
	Diluted- In Rs.	0.41	0.37	0.25	1.11	0.44	0.50

Notes:

- The above unaudited financial results of Xchanging Solutions Limited (the Company) have been reviewed and recommended by the Audit Committee to the Board, and approved by the Board of Directors at its meeting held on February 13, 2019. The statutory auditors have carried out limited review of financial results for the quarter and nine months ended December 31, 2018.
- In accordance with Ind AS 108 – "Segment Reporting" the Company has identified only one primary segment viz., Information Technology (IT) services and accordingly the above results relate to this segment.
- Figures for the previous periods have been regrouped and reclassified, wherever necessary.



By Order of the Board of Directors

Chandrasekhara Rao Boddaju

Chandrasekhara Rao Boddaju
Managing Director and Chief Executive Officer

Place : Hyderabad
Date : February 13, 2019

