



XSL/SE/2018

May 28, 2018

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  
BSE Limited,  
Floor 25, Phiroze Jeejeebhoy  
Towers,  
Dalal Street, Mumbai - 400 001  
Fax No. 022 - 22723121  
**Scrip Code: 532616**

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](http://www.dxc.technology)

**Sub: Submission of Financial Results for the year ended March 31 2018, published in newspaper "Financial Express and Sanjevani"**

**Ref: Regulation 47 & other applicable regulations of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015**

Dear Sir(s),

With reference to the above we are enclosing herewith a copy of Financial Results for the year ended March 31, 2018 that were published in newspaper "Financial Express and Sanjevani" on May 26, 2018

You are requested to take the above information on records.

Yours faithfully,  
**For Xchanging Solutions Limited**

*Mayank Jain*  
**Mayank Jain**  
Company Secretary



**Membership No: - A26620**

**Address: - SJR I-Park, Plot 13, 14, 15, EPIP Industrial Area,  
Phase I, Whitefield, Bangalore - 560 066**







**CHANGE OF NAME**

I, **MADHU.H.R.W./S. Ashok.S.** aged about 31 years, R/at No. 307, Nanjundappa Building, Thanisandra Main Road, Near Ashwathkatte, S.K.Nagar Post, Bengaluru -560077 have changed my name to **MADHU** vide affidavit dated 26.05.2018. Sworn before notary **S.Vijayakumar**, Bangalore.

**CHANGE OF NAME**

I, **BANGARBALE RAJAGOPAL AHALYA**, D/o. B.K.Rajagopal, aged about 59 years, R/at No.20, 1st Floor, 11th Cross, National HBCS, Prashanthnagar, Bengaluru-560079 have changed my name to **BANGARUKADIYAL RAJAGOPAL AYHALYA** vide affidavit dated 25.05.2018. Sworn before notary **S.Vijayakumar**, Bangalore.

**MARATHWADA REFRATORIES LIMITED**

CIN: L26900KA1979PLC061580  
Regd Office: Mantri House, No. 41, Vittal Mallya Road, Bangalore-01 T: 080-4130 0000

**NOTICE**

Notice is hereby given pursuant to the provisions of Regulation 47 of SEBI (Listing Obligations and Disclosure Requirement) regulations 2015, that a meeting of Board of Directors will be held on Tuesday, May 29, 2018, inter-alia to consider and adopt audited financial results of the Company for the financial year ended 31<sup>st</sup> March, 2018.

Information in this regard is also available on the website of Stock Exchange i.e. [www.bseindia.com](http://www.bseindia.com)

Date: 22.05.2018 Place: Bangalore

For Marathwada Refractories Limited

Sd/-

**Girish Gupta H.S.**, Managing Director  
DIN: 01683190

**SOUTH INDIAN BANK**

ELECTRONIC CITY BRANCH  
Opp Biocon, Inside SFS Campus, Huskur Gate, Hosur Main Road, Electronic City (PO), BANGALORE - 560 100. Ph: 080 27834600

Date: 25.05.2018

**GOLD AUCTION NOTICE**

The Gold articles pledged under the following number/s at Bank's Branch (Electronic City) - which are not cleared by payment of Bank dues even after serving registered notice and Gold articles pledged under the same number against which registered notices have been served/returned undelivered will be sold in public auction or private treaty on as is where is condition at branch premises as under or any other convenient date and time without further notice at the risk and responsibility of the pawners, if they are not released from the branch. Auction of Gold ornaments pledged under the following accounts will be held at Electronic City Branch on 08/06/2018 at 3:00 P.M.

Name	A/C No.	Gross Wt (In gms)
Muggesamy S	0492653000021694	18.70
Musammam R	0492653000021702	56.30
Sumathi B	0492653000021738	9.80
Manikatalakshmi	0492653000021781	61.9
Jyothi Kumari	0492653000021823	86.7
Anjali	0492653000021833	56.10
Anjali	0492653000021835	113.8
Haravyana Reddy	0492653000022737	92.4

Bank reserves its rights to cancel/adjourn the auction without giving any reason at any time.

Sd/- Senior Manager

Corporate Office Regd. Office: SIB House, 11th Floor, Mission Quarters, Thiruvananthapuram - 001, Kerala - 695 002. Ph: +91-487-2420020, Fax: +91-487-2420020, E-Mail: [sibcorporate@sib.co.in](mailto:sibcorporate@sib.co.in), Website: [www.southindianbank.com](http://www.southindianbank.com)

**Xchanging Solutions Limited**

(a DXC Technology Company)  
SJR I Park, Plot No 13,14,15, EPIP Industrial Area, Phase 1, Whitefield, Bangalore-560 066  
CIN: L72200KA2002PLC030072

Tel.: +91 80 3054 0000; Fax: +91 80 4115 7394

Email: [compliance@xchanging.com](mailto:compliance@xchanging.com) Website: [www.xchanging.com](http://www.xchanging.com)



Extract of unaudited/ audited consolidated financial results of Xchanging Solutions Limited and its subsidiaries for the quarter and year ended March 31, 2018.

Particulars	(Rs in lakhs except for per share data)			
	Quarter ended 31/03/2018	Corresponding quarter ended 31/03/2017	Year ended 31/03/2018 (12 months)	Period ended 31/03/2017 (15 months)
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Total income from operations (net)	4,891	6,710	20,167	32,117
Net Profit before tax	965	632	4,061	1,984
Net Profit after tax	574	567	3,164	1,828
Total Comprehensive Income (After tax) for the period	798	727	3,367	1,701
Paid up equity share capital (Face value per share Rs 10/-)	11,140	11,140	11,140	11,140
Other Equity (excluding Revaluation Reserve)	-	-	27,218	23,851
Earnings per Equity Share on Net Profit after tax (of Rs.10 each) (not annualised)	-	-	2.84	1.64
Basic- In Rs	0.51	0.51	2.84	1.64
Diluted- In Rs	0.51	0.51	2.84	1.64

**Key numbers of Standalone Financial Results**

Particulars	(Rs in lakhs)			
	Quarter ended 31/03/2018 (Refer note 5)	Corresponding quarter ended 31/03/2017 (Refer note 5)	Year ended 31/03/2018 (12 months)	Period ended 31/03/2017 (15 months)
(Refer Notes Below)	(Audited)	(Audited)	(Audited)	(Audited)
Total income from operations (net)	1,858	2,028	6,641	10,976
Profit/ (Loss) before tax	415	(370)	1,296	(621)
Profit/ (Loss) after tax	68	(282)	561	(668)
Total Comprehensive Income/ (Expense) (After tax) for the period	38	(254)	590	(667)

**Notes:**

1. The above financial results of Xchanging Solutions Limited (the Company) and its subsidiaries (the Group) have been reviewed and recommended by the Audit Committee to the Board, and approved by the Board of Directors at its meeting held on May 24, 2018.

2. 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. On the basis of an interim application filed by the Third Party, the Hon'ble High Court passed an Interim Order restraining the Company from reflecting the redemption of debentures and directing the Company to continue to show it as due and payable. The Hon'ble Madras High Court vide order dated September 28, 2016 dismissed the suit filed by the said Third Party and also set aside the interim order. The Third Party filed a special leave petition before the Supreme Court challenging the said order of the Hon'ble Madras High Court. On March 26, 2018 the Hon'ble Supreme Court dismissed the special leave petition filed by the Third Party.

3. The Company has adopted the Indian Accounting Standard (Ind AS) from April 1, 2017 with transition date of January 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards as prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, as applicable.

4. Reconciliation of the consolidated profit after tax for the quarter and fifteen months period ended March 31, 2017 between Ind AS compliant results as reported above with results reported in previous period as per Indian GAAP are given below:

Particulars	Notes	Quarter ended 31/03/2017	Period ended 31/03/2017 (15 months)
<b>Profit after tax as reported in previous year as per Indian GAAP</b>		<b>579</b>	<b>1,760</b>
Actuarial loss on defined benefit plan transferred to other comprehensive income/ (expense)	(A)	(28)	(1)
Exchange differences on integral operation transferred to other comprehensive income/ (expense)	(B)	16	69
<b>Profit after tax as reported as per Ind AS</b>		<b>567</b>	<b>1,828</b>
Other comprehensive income (net of tax)			
- Remeasurements of the defined benefit plans		28	1
- Exchange differences in translating the financial statements of foreign operations		132	(128)
<b>Total Comprehensive Income as per Ind AS</b>		<b>727</b>	<b>1,701</b>

(A) The actuarial gains and losses, under Ind AS form part of remeasurement of the net defined benefit liability and is recognised in other comprehensive income, as against recognition in profit or loss under previous GAAP.

(B) Under previous GAAP, exchange difference on integral operations were recognised in the statement of profit and loss. Under Ind AS, there is no such exception for integral operation and all the exchange difference in translating the financial statements of foreign operations are to be recognised in other comprehensive income instead of the statement of profit and loss and accumulated in equity.

5. The figures for the current quarter and the quarter ended March 31, 2017 are the balancing figures between audited figures of the full financial year ended March 31, 2018 and period ended March 31, 2017, respectively and published year to date figures upto the third quarter ended December 31, 2017 and forth quarter ended December 31, 2016, respectively.

6. The Open Offer is a mandatory open offer being made by Xchanging Technology Services India Private Limited ("Acquirer") together with Computer Sciences Corporation India Private Limited ("PAC 1") and DXC Technology Company ("PAC 2") (PAC 1 and PAC 2 are collectively referred to as "PAC") to the public shareholders of Xchanging Solutions Limited ("Target Company") to acquire up to 2,36,49,767 equity shares of face value Rs. 10/- each, constituting 21.23% of the total voting share capital of the Target Company pursuant to Regulation 3(1), 4 and 5(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Open offer"). The Open offer is being made on account of the Merger Agreement dated May 24, 2016 (which was further amended on November 2, 2016 and December 6, 2016) entered into inter alia between Hewlett Packard Enterprise Company, Computer Sciences Corporation and PAC 2. The transactions contemplated under the Merger Agreement were completed on April 1, 2017. The Acquirer and PAC had made the Public Announcement on November 17, 2017, Detailed Public Statement ("DPS") published on November 24, 2017 and the draft letter of offer with respect to the Offer ("DLoF") was filed with SEBI on November 30, 2017. SEBI has issued observation letter bearing reference no. SEBI/HO/CFD/DCR1/OWP/2018/13149/1 on May 2, 2018. The revised schedule of activities relating to the Offer made in the DLoF, is issued in all the newspapers in which the DPS was published in terms of the SEBI Letter.

7. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites, [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company's website [www.xchanging.com/investor-relations/xsl-content](http://www.xchanging.com/investor-relations/xsl-content).

By Order of the Board of Directors

**Shrenik Kumar Champalal**

Whole Time Director &

Chief Executive Officer (Interim)

Place : Bangalore  
Date : May 24, 2018

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