



XSL/SE/2025-26/43

February 5, 2026

The Secretary
Listing Department
BSE Limited
PJ Towers,
Dalal Street,
Mumbai - 400 001

Script Code: 532616

The Secretary
Listing Department
National Stock Exchange of India
Limited Exchange
Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai 400051

Script Code: XCHANGING

Sub: Outcome of the Board Meeting

Ref: Regulation 30, 33 & other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”)

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their meeting held today, i.e. February 5, 2026, inter-alia considered and approved the following:

1. FINANCIAL RESULTS

Un-audited (Standalone & Consolidated) Financial Results for the quarter and nine months ended December 31, 2025

Signed Copy of Un-audited financial results (Standalone and Consolidated) along with limited review report issued by the Statutory Auditors, is enclosed as Annexure – A and the same will also be placed on the website of the Company in due course.

2. APPOINTMENT OF DIRECTOR

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors approved the appointment of Mrs. Padmaja Priyadarshini B N (DIN: 06416242) as an Additional Director in the category of Non-Executive Independent Director of the Company for a first term of five (5) consecutive years commencing from February 5, 2026, subject to approval of members of the Company.

Further, please note that Mrs. Padmaja Priyadarshini B N is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India or any other such Authority.

The disclosure with respect to the above appointment, as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed herewith as Annexure-B.

The meeting of the Board commenced at 11:30 A.M. and concluded at 12:07 P.M.



Kindly take the above information on record.

Thanking You,

Yours Sincerely,
For **Xchanging Solutions Limited**

Radhika Khurana
Company Secretary & Compliance Officer
Membership No. A32557

Deloitte Haskins & Sells LLP

Chartered Accountants
Prestige Trade Tower, Level 19
46, Palace Road, High Grounds
Bengaluru – 560 001
Karnataka, India

Tel: +91 80 6188 6000
Fax: +91 80 6188 6011

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE 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, 2025 ("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 amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, 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)

Krishnan G
(Partner)
(Membership No. 215718)
UDIN: 26215718DDEBND4970

Place: Bengaluru
Date: February 05, 2026



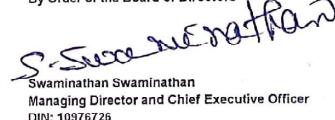
Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31/12/2025		(Rs in lakhs except for per share data)					
		Quarter ended 31/12/2025 (Unaudited)	Quarter ended 30/09/2025 (Unaudited)	Corresponding quarter ended 31/12/2024 (Unaudited)	For the nine months ended 31/12/2025 (Unaudited)	For the nine months ended 31/12/2024 (Unaudited)	Year ended 31/03/2025 (Audited)
1	Revenue from operations	971	1,162	857	3,208	2,708	3,869
2	Other income	320	2,017	366	2,678	1,280	1,629
3	Total income (1+2)	1,291	3,179	1,223	5,886	3,988	5,498
4	Expenses						
	Employee benefits expense (also refer note 4)	482	423	408	1,314	1,247	1,679
	Project work expenses	169	216	141	547	526	734
	Finance costs	-	-	1	-	4	4
	Depreciation and amortisation expense*	-	-	4	1	27	29
	Other expenses	150	214	174	553	516	693
	Total expenses (4)	801	853	728	2,415	2,320	3,139
5	Profit before tax (3-4)	490	2,326	495	3,471	1,668	2,359
6	Tax expense / (benefit)						
	Current tax	191	177	161	537	387	583
	Current tax- for the earlier years	(24)	(244)	(298)	(268)	(289)	(289)
	Deferred tax	(24)	(2)	2	(11)	109	106
	Total tax expense (6)	143	(69)	(133)	258	207	400
7	Profit for the period (5-6)	347	2,395	628	3,213	1,461	1,959
8	Other comprehensive income/ (expense)						
	(i) Items that will not be reclassified to profit or loss	21	8	19	19	10	53
	- Remeasurements gains/ (losses) on defined benefit plans	(5)	(2)	(5)	(5)	(3)	(13)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	16	6	14	14	7	40
9	Total other comprehensive income (8(i)+8(ii))	363	2,401	642	3,227	1,468	1,959
10	Total Comprehensive Income for the period (7+9)	11,140	11,140	11,140	11,140	11,140	11,140
11	Paid up equity share capital (Face value per Share Rs 10/-, fully paid)	-	-	-	-	-	17,836
12	Other Equity (excluding Revaluation Reserve)						
13	Earnings per Equity Share (Face value of Rs. 10 each) (not annualised for the quarters)	0.31	2.15	0.56	2.88	1.31	1.76
	Basic and diluted- In Rs						

*Depreciation for the quarters ended December 31, 2025 and September 30, 2025 is less than the rounding off norms i.e. Rs. 1 Lakh adopted by the Company.

Notes:

- The standalone unaudited financial results for the quarter and nine months ended December 31, 2025 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016.
- The above 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 their respective meetings held on February 5, 2026. The Limited Review as required under Regulation 33 of SEBI (Listing Obligations and Disclosures Regulations) 2015 has been completed by the statutory auditors of the Company.
- In accordance with Ind AS 108 - "Operating Segments" the Company has identified single operating segment viz., Information Technology (IT) services and accordingly the above results relate to this segment.
- Effective November 21, 2025, the Government of India notified the four new Labour Codes, replacing the existing 29 labour laws. Based on the guidance issued by the Institute of Chartered Accountants of India, along with the draft Central Rules and FAQs released by the Ministry of Labour & Employment, the Company has assessed and disclosed the incremental impact on its employee benefit liabilities arising from these changes using the best information currently available. In the standalone financial results for the quarter and nine months ended December 31, 2025, the Company has recognised an incremental impact of INR 103 under "Employee benefits expense." Upon notification of the related Rules to the New Labour Codes by the Government and any further clarification from the Government on other aspects of the New Labour Codes, the Company will evaluate and account for differential impact, if any, in subsequent periods.

By Order of the Board of Directors


 Swaminathan Swaminathan
 Managing Director and Chief Executive Officer
 DIN: 10376726

Place: Chennai
 Date : February 5, 2026



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

TO THE BOARD OF DIRECTORS OF XCHANGING SOLUTIONS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Xchanging Solutions Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2025 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:
 - a. Xchanging Solutions (Singapore) Pte Ltd ("XSSPL") – Wholly Owned Subsidiary of Parent Company;
 - b. Xchanging Solutions USA Inc ("XSUI") - Wholly Owned Subsidiary of Parent Company;
 - c. Nexplicit Infotech India Private Limited – Wholly Owned Subsidiary of XSUI.
5. Based on our review conducted and procedures performed as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, 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)

Krishnan G
(Partner)
(Membership No. 215718)
UDIN: 26215718MDNBSC4945

Place: Bengaluru
Date: February 05, 2026

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31/12/2025							(Rs in lakhs except for per share data)
Sl. No.	Particulars	Quarter ended 31/12/2025	Quarter ended 30/09/2025	Corresponding quarter ended 31/12/2024	For the nine months ended 31/12/2025	For the nine months ended 31/12/2024	Year ended 31/03/2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Revenue from operations	4,882	5,281	4,564	15,162	13,416	18,490
2.	Other income	325	329	387	1,033	1,332	1,701
3.	Total Income (1+2)	5,207	5,610	4,951	16,195	14,748	20,191
4.	Expenses						
	Employee benefits expense (also refer note 4)	1,504	1,603	1,509	4,652	4,741	6,379
	Project work expenses	1,462	1,605	1,269	4,543	4,167	5,569
	Finance costs	136	134	162	401	486	636
	Depreciation and amortisation expense*	-	-	4	1	27	29
	Other expenses	308	372	289	1,022	918	1,237
	Total expenses (4)	3,410	3,714	3,313	10,619	10,359	13,850
5.	Profit before tax (3-4)	1,797	1,896	1,638	5,576	4,389	6,341
6.	Tax expense / (benefit)						
	Current tax	527	514	484	1,530	1,108	1,623
	Current tax for the earlier years	(24)	(242)	(266)	(264)	(321)	(346)
	Deferred tax	(24)	(2)	2	(11)	109	106
	Total tax expense (6)	479	270	190	1,255	896	1,383
7.	Profit for the period (5-6)	1,318	1,626	1,448	4,321	3,493	4,958
8.	Other comprehensive income/ (expense)						
	(A) (i) Items that will not be reclassified to profit or loss						
	- Remeasurements gains/ (losses) on defined benefit plans	21	8	19	19	10	53
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(5)	(2)	(5)	(3)	(3)	(13)
	(B) (i) Items that may be reclassified to profit or loss						
	- Exchange differences in translating the financial statements of foreign operations	(14)	(100)	(259)	54	(133)	(92)
	(ii) Income tax relating to items that may be reclassified to profit or loss	3	25	65	(14)	33	23
9.	Total other comprehensive income/ (expense) (8(A)(i)+B(B)(i-ii))	5	(69)	(180)	54	(83)	(29)
10.	Total Comprehensive Income for the period (7+9)	1,323	1,557	1,268	4,375	3,400	4,929
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)	-	-	-	-	-	24,727
13.	Earnings per Equity Share (Face value of Rs 10 each) (not annualised for the quarters)	1.18	1.46	1.30	3.88	3.14	4.45
	Basic and diluted- In Rs						

*Depreciation for the quarters ended December 31, 2025 and September 30, 2025 is less than the rounding off norms i.e. Rs. 1 Lakh adopted by the Company.

Notes:

1. Notes: The consolidated unaudited financial results for the quarter and nine months ended December 31, 2025 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016.
2. The above consolidated financial results of Xchanging Solutions Limited (the Company) and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") have been reviewed and recommended by the Audit Committee to the Board, and approved by the Board of Directors at their respective meetings held on February 5, 2026. The Limited Review as required under Regulation 33 of SEBI (Listing Obligations and Disclosures Regulations) 2015 has been completed by the statutory auditors of the Company.
3. In accordance with Ind AS 108 - "Operating Segments" the Group has identified single operating segment viz., Information Technology (IT) services and accordingly the above results relate to this segment.
4. Effective November 21, 2025, the Government of India notified the four new Labour Codes, replacing the existing 29 labour laws. Based on the guidance issued by the Institute of Chartered Accountants of India, along with the draft Central Rules and FAQs released by the Ministry of Labour & Employment, the Company has assessed and disclosed the incremental impact on its employee benefit liabilities arising from these changes using the best information currently available. In the consolidated financial results for the quarter and nine months ended December 31, 2025, the Company has recognised an incremental impact of INR 103 under "Employee benefits expense." Upon notification of the related Rules to the New Labour Codes by the Government and any further clarification from the Government on other aspects of the New Labour Codes, the Company will evaluate and account for differential impact, if any, in subsequent periods.

By Order of the Board of Directors

Swaminathan Swaminathan
Managing Director and Chief Executive Officer
DIN: 10076700

Swaminathan Swaminathan
Managing Director and Chief Executive Officer
DIN: 10976726

Place: Chennai
Date : February 5, 2026



**Disclosure as per Regulation 30 of Listing Regulations read with SEBI Circular
No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

Name	Padmaja Priyadarshini B N (DIN: 06416242)
Designation	Additional Director in the category of Non-Executive Independent Director
Reason for Change viz. appointment, resignation, removal, death or otherwise.	Appointment
Date of appointment and term of appointment	Appointment on February 5, 2026 for a period of five (5) years, subject to the approval of members of the Company.
Brief Profile	<p>Dr. Padmaja Priyadarshini holds multiple Post-Graduation in the fields of Statistics, Hindi Literature and Management along with a Master of Philosophy in International Business and Doctorate in the field of Women Entrepreneurship. She began her career as a professional in the banking sector and worked there for 10 years. She switched to B school thereafter for 3 years focused on teaching before she became an entrepreneur herself. For the past 14 years, she is the Managing Director of M/s HomePlanGuru Civil Consultants Pvt Ltd. She has graduated with a certificate course in women entrepreneurship (which is funded by Goldman Sachs) from Indian School of Business, Hyderabad. She is a corporate trainer and conducts research workshops in several statistical softwares. She is a statistical consultant for Tshwane University of Technology, & University of Venda, South Africa. She is working as a “Part Time Bio Statistician” for Sarada Krishna Medical College & White Memorial Medical College, Kanyakumari District.</p> <p>She has co-authored the book titled “International Economics” along with Prof Paul Krugman of City University of New York and Prof Marc. J Melitz of Harvard University published by M/s Pearson India.”</p>
Disclosure of relationship between Directors	None