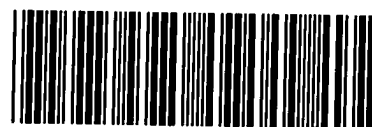


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✓ What this form is for
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disclosed under parent law.

✗ What this form is for
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with accounting

Part 1 Corporate company nameCorporate name of
overseas company ①

XCHANGING BV

UK establishment
number

B R 0 0 9 2 6 1

→ Filling in this form

Please complete in typescript or in
bold black capitals.All fields are mandatory unless
specified or indicated by *① This is the name of the company in
its home state.**Part 2 Statement of details of parent law and other
information for an overseas company****A1****Legislation**Please give the legislation under which the accounts have been prepared and
audited.

Legislation ②

Article 396, Par. 6, Part 9, Book 2 of the Dutch Civil Code

② This means the relevant rules or
legislation which regulates the
preparation of accounts.**A2****Accounting principles**

Accounts

Have the accounts been prepared in accordance with a set of generally accepted
accounting principles?

Please tick the appropriate box.

☐ No. Go to Section A3.☒ Yes. Please enter the name of the organisation or other
body which issued those principles below, and then go to Section A3.③ Please insert the name of the
appropriate accounting organisation
or body.Name of organisation
or body ③

Dutch Accounting Standards Board

OS AA01

Statement of details of parent law and other information for an overseas company

A3

Audited accounts

Audited accounts

Have the accounts been audited in accordance with a set of generally accepted auditing standards?

Please tick the appropriate box.

☒ **No. Go to Part 3 'Signature'.**

☐ **Yes. Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'.**

❶ Please insert the name of the appropriate accounting organisation or body.

Name of organisation or body ❶

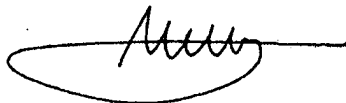
Part 3

Signature

I am signing this form on behalf of the overseas company.

Signature

Signature

X**X**

This form may be signed by:
Director, Secretary, Permanent representative.

OS AA01

Statement of details of parent law and other information for an overseas company



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



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Please make sure you have remembered the following:

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register.
- ☐ You have completed all sections of the form, if appropriate.
- ☐ You have signed the form.



Important information

Please note that all this information will appear on the public record.



Where to send

You may return this form to any Companies House address:

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This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Company Registration No. 34108659

XCHANGING B.V.

Unaudited Annual Report and Financial statements
for the financial year ended 31 March 2020

XCHANGING B.V.

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Income Statement	2
Notes to the financial statements	3

XCHANGING B.V.

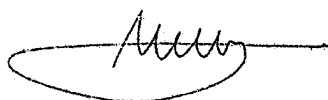
Balance Sheet as at 31 March 2020

(Before appropriation of net result)

	Note	31 March 2020 £'000	31 March 2019 £'000
Fixed assets			
Financial fixed assets	5, 14	174,239	262,235
Total fixed assets		174,239	262,235
Current assets			
Receivables	6	199,699	200,842
Cash and cash equivalents		15,777	12,943
Total current assets		215,476	213,785
Total assets		389,715	476,020
Liabilities			
Current liabilities			
Bank overdraft		-	(12,735)
Payables	7	(117,956)	(158,032)
Total current liabilities		(117,956)	(170,767)
Net assets		271,759	305,253
Shareholder's equity			
Share capital		369	367
Share premium		188,421	256,725
Currency translation reserve share capital		(123)	(121)
Other reserves		-	(70,225)
Merger reserves		83,092	-
Undistributed results		-	118,507
Total Shareholder's equity	8	271,759	305,253

The notes on pages 3 to 17 form part of these financial statements.

These financial statements of Xchanging B.V. (registered number 34108659) were approved and authorised for issue by the board of Directors on 26 January 2021 and signed on its behalf by:



M C Woodfine
Director

XCHANGING B.V.**Income statement for the year ended 31 March 2020**

		31 March 2020	31 March 2019
	Note	£'000	£'000
Impairment losses	5	(37,627)	(4,398)
Reversal of impairment losses	5	-	77,632
Administrative expenses		(8)	(7)
Foreign exchange (loss)/gains	9	(1,858)	310
Other expenses	9	(21)	(6,071)
Operating (loss)/profit	9	(39,514)	67,466
Dividend income	10	52,397	52,277
Finance income	11	1,879	1,778
Finance cost	11	(1,348)	(3,014)
Profit before taxation		13,414	118,507
Taxation	12	-	-
Profit for the year		13,414	118,507

The above results are wholly attributable to continuing activities.

XCHANGING B.V.

Notes to the financial statements for the year ended 31 March 2020

1) Basis of accounting and general information

Xchanging B.V. ("the Company") is a holding Company and does not trade. Its parent entity is Xchanging Holdings Limited.

Xchanging B.V. is a private limited liability Company, incorporated in Netherlands with the Dutch Chamber of Commerce under registered number 34108659 and domiciled in United Kingdom with the Companies House under registered number FC027376. The Company's principal address is Royal Pavilion, Wellesley Road, Aldershot, Hampshire GU11 1PZ, United Kingdom.

The Company is an indirect subsidiary of DXC Technology (DXC) ("the ultimate Parent Company"), a public listed company incorporated in the United States of America and listed on the New York Stock Exchange. The entities controlled directly or indirectly by the ultimate Parent Company are referred as the Group companies ("Group").

The Company qualifies as a micro-sized company, it is not required to have its accounts audited as per Article 396, Paragraph 6, Part 9, Book 2 of the Dutch Civil Code (Art. 2.396 DCC). Certain disclosures, including a cash flow statement and Management Board's report have been omitted based on exemptions allowed based on Art. 2.395a DCC.

2) Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the financial periods presented, unless otherwise stated.

Basis of preparation

These financial statements have been prepared in accordance with Article 396, Paragraph 6, Part 9, Book 2 of the Dutch Civil Code (Art.2.396 DCC) and the firm pronouncements in the Guidelines for Annual Reporting in the Netherlands as issued by the Dutch Accounting Standards Board. The accounting policies applied for measuring assets and liabilities and the determination of result are based on the historical cost convention, unless otherwise stated in the further principles. The previous year comparatives are reclassified, wherever necessary, for presentation purposes.

All values are rounded to the nearest thousand pounds (£'000) except where otherwise stated.

Going concern

The Company meets its day-to-day working capital requirements through a combination of intercompany loans from Group. Assurance has been given by the ultimate Parent Company by way of letter of support that it will continue to provide financial support to enable the Company to meet its financial obligations, including intercompany payables, as they fall due for the foreseeable future, and for a period of at least thirteen months from the date of approval of each Company's Financial Statements. Thus, the Directors have a reasonable assurance that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Directors continue to adopt the going concern basis in preparing the financial statements.

In relation to COVID-19, management is continuously monitoring the position and taking all necessary steps to protect its employees, customers and stakeholders. A going concern impact assessment has been completed that analysed DXC's current and future cash resources, access to existing and new financing facilities, including revolving facilities, the government support measures that have been announced and the customer base of the Group. As a result, management has a reasonable expectation of the Company's viability over the period of assessment and has concluded that there are currently no impediments of identifying the Company other than as a going concern.

Consolidation

The Company has taken advantage of the exemption under Article 408, Part 9, Book 2, of the Dutch Civil Code (Art.2.408 DCC) from the requirement to produce consolidated financial statements since the Company itself is a wholly owned subsidiary undertaking of DXC Technology, a Company registered in the United States of America, which itself prepares consolidated financial statements. The financial statements therefore present information as an individual undertaking and not as a Group. Copies of the Group financial statements of DXC Technology are available from 1775 Tysons Blvd, Tysons, VA 22102, USA, which is the registered office address.

Functional currency

The functional currency and reporting currency is GBP.

Operating (loss)/profit

Operating (loss)/profit is arrived at after deducting administrative expense and (charging)/crediting foreign exchange gain/(loss).

Finance income

Dividends

Dividend income from financial assets is recognised in the income statement when the Company's right to receive payments is established.

Interest income

Interest income from the loan given to the related parties recognised in the Income statement using the effective interest method.

XCHANGING B.V.

Notes to the financial statements for the year ended 31 March 2020 (continued)

2) Summary of significant accounting policies (continued)

Finance costs

Finance costs of debt, including interest, premiums payable on settlement and direct issue costs are expensed to the Income statement in the financial year in which they fall due.

Foreign currency transactions

Foreign currency transactions are measured to the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the measurement at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement, except for the currency translation of share capital denominated in EUR, which is recognised in equity.

Current taxation

Tax is recognised in the Income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in shareholder's funds.

The current income tax expense is calculated on the basis of the tax laws enacted or substantively enacted at the date of the Statement of financial position in the countries where the Company operates and generates taxable income. Provisions are made where appropriate on the basis of amounts expected to be paid to the tax authorities.

Financial fixed assets

Investments in subsidiaries and participation

Participations are stated at acquisition cost, as allowed for intermediate companies using the consolidation exemption allowed by (Art. 2.408 DCC), less allowances for permanent diminution in value, if any.

Impairment of investments

At each reporting date, the Company reviews the carrying amounts of its investments to determine whether there is any indication that those assets have suffered an impairment and also to ensure investment values are substantiated by their net assets or value in use. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss (if any). Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the Income statement.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the balance sheet date. These are classified as non-current assets. Loans and receivables are classified as 'Receivables' in the balance sheet.

Cash and cash equivalents

Cash and cash equivalents include deposits held at call with banks and bank overdrafts. In the Statement of financial position, bank overdrafts are shown within borrowings in current liabilities, if any.

Payables

Payables represent amount of loan taken and their corresponding interest payables on such outstanding loan amount payable by the related parties as at the year end. Loans and payables are classified as 'Payables' in the balance sheet.

Cash flow statement

The Company has opted not to disclose a cash flow statement by the exemption allowed under Dutch Accounting Standard 360.104.

Notes to the financial statements for the year ended 31 March 2020 (continued)

3) Critical accounting estimates and judgements

Certain accounting policies are considered to be critical. An accounting policy is considered to be critical if, in the Directors' judgement, its selection or application materially affects the financial position or results. The application of the accounting policies also requires the use of estimates and assumptions that affect the financial position or results.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Below is the summary of area in which the estimation is applied primarily in the context of applying critical accounting policies and judgement.

Impairment of investments in subsidiaries

Determining whether the Company's investment in subsidiaries have been impaired requires estimation of investments value in use. The value in use calculations require entity to estimate future cash flows expected to arise from investments and suitable discount rates in order to calculate present values. The carrying amount of investment in subsidiaries at the balance sheet date was £174,239,000 (2019: £262,235,000) after providing the impairment loss of £37,627,000 (2019: Impairment loss of £4,398,000) and the reversal of impairment loss of £nil (2019: £77,632,000). It is reasonably possible that outcomes within the next financial year that are different from assumptions could require a material adjustment to the carrying amount of the affected asset or liability.

4) Employees and Directors

Employees

There were no employees of the Company during the current and previous year.

Directors

During the current year, Director's remuneration was borne by other entities within the DXC group.

XCHANGING B.V.

Notes to the financial statements for the year ended 31 March 2020 (continued)

5) Financial fixed assets

Movements in financial assets is as follows:

Shares in Group undertaking

	31 March 2020 £'000	31 March 2019 £'000
Opening balance	262,235	227,001
Addition of investment	-	-
<u>Disposal of investment:</u>		
- Buy-back of shares by Xchanging Mauritius Limited	-	(38,000)
- Xchanging Holdco No 3 Ltd	(50,369)	-
<u>Impairment of investment:</u>		
- Xchanging UK Limited	(37,485)	-
- Xchanging Procurement Services Spain SL	-	(3)
- XUK Holdco (No. 2) Limited	(142)	(3,417)
- Employee Benefit Trust and other entity	-	(978)
- Xchanging Mauritius Limited	-	77,632
Closing balance	<u>174,239</u>	<u>262,235</u>

For details relating to list of the subsidiaries held by this Company, please refer to note 14.

On 12 April 2019, Xchanging BV entered into a Sale Agreement with Computer Sciences Corporation to transfer 100% of shareholding in Xchanging Holdco No 3 Ltd for a consideration of £133,461,000 in the form of cash. The consideration received in excess of carrying value of investment of £83,092,000 was transferred to merger reserves.

In financial year 2020, XUK Co. Limited, one of the subsidiaries, has been liquidated on account of Group restructuring.

XCHANGING B.V.

Notes to the financial statements for the year ended 31 March 2020 (continued)

6) Receivables:

	31 March 2020 £'000	31 March 2019 £'000
Loan owed by Group undertakings	28,203	29,623
Amounts owed by Group undertakings	171,200	170,925
VAT receivable	2	-
Group relief receivable	294	294
	<u>199,699</u>	<u>200,842</u>

Loan owed by Group undertakings relates to the loan given to Xchanging UK limited of £28,203,000 bearing interest at 3.5% above LIBOR and are repayable on demand.

Amounts owed by Group undertakings are unsecured, interest free and are repayable on demand.

7) Payables:

	31 March 2020 £'000	31 March 2019 £'000
Loans owed to Group undertakings	74,426	68,481
Amounts owed to Group undertakings	43,142	89,163
Accrued expenses	7	7
Group relief payable	381	381
	<u>117,956</u>	<u>158,032</u>

Loans owed to Group undertakings relates to loan of £38,025,000 from Xchanging UK Limited, which includes £5,173,000 assigned from XUK Holdco (No. 2) Limited, bearing interest at the rate of 3.5% above LIBOR and a loan of £36,400,000 from Xchanging EMEA Limited which is interest free. Both loans are unsecured and repayable on demand.

On account of Group restructuring, amount of £47,500,000 payable to XUK Holdco (No. 2) Limited has been settled by way of:

- Dividend of £42,397,000 receivable from XUK Holdco (No. 2) Limited; and
- Assignment of £5,173,000 to Xchanging UK limited and £42,000 to Xchanging Global Insurance Solutions Limited.

Amounts owed to Group undertakings are unsecured, interest free and are repayable on demand.

XCHANGING B.V.

Notes to the financial statements for the year ended 31 March 2020 (continued)

8) Shareholder's equity

Movement in shareholder's equity is as follows:

	Share capital £'000	Share premium £'000	Currency translation reserve £'000	Merger reserves £'000	Other reserves £'000	Undistributed results £'000	Total £'000
Balance as at 1st Apr 2018	365	256,725	(119)	-	(81,624)	11,399	186,746
Profit appropriation	-	-	-	-	11,399	(11,399)	-
Profit for the year	-	-	-	-	-	118,507	118,507
Currency translation reserve share capital	2	-	(2)	-	-	-	-
Balance as at 31st March 2019	367	256,725	(121)	-	(70,225)	118,507	305,253
Balance as at 1st Apr 2019	367	256,725	(121)	-	(70,225)	118,507	305,253
Profit appropriation	-	-	-	-	118,507	(118,507)	-
Profit for the year	-	-	-	-	-	13,414	13,414
Dividend expense**	-	(68,304)	-	-	(48,282)	(13,414)	(130,000)
Gain on sale of investment in subsidiary*	-	-	-	83,092	-	-	83,092
Currency translation reserve share capital	2	-	(2)	-	-	-	-
Balance as at 31st March 2020	369	188,421	(123)	83,092	-	-	271,759

The authorised ordinary share capital consists of 112,319,226 shares with the par value of EUR 0.01 each. The issued and paid-in ordinary share capital comprises of 41,590,330 shares of EUR 0.01 each, has been revalued using the rate prevailing at reporting date. [31 Mar 2020: 1 Eur = 0.88617 (31 Mar 2019: 1 Eur = 0.88176)].

*On account of Group restructuring, Xchanging BV entered into a Sale Agreement with Computer Sciences Corporation to transfer 100% of the shares held in Xchanging Holdco No. 3 Ltd for a consideration of £133,461,000 in the form of cash. The consideration received in excess of carrying value of investment is transferred to merger reserves.

** Dividend of £130,000,000 was declared and paid to Xchanging Holdings limited out of current year profits, other reserves and remaining amount of distribution is utilised from the share premium reserve.

XCHANGING B.V.

Notes to the financial statements for the year ended 31 March 2020 (continued)

9) Operating (loss)/profit

	31 March 2020	31 March 2019
	£'000	£'000
Operating (loss)/profit is stated after crediting/(charging):		
-Foreign exchange (loss)/gains	(1,858)	310
-Impairment losses	(37,627)	(4,398)
-Reversal of impairment losses	-	77,632
-Administrative expenses	(8)	(7)
-Other expenses	(21)	(6,071)
	<u></u>	<u></u>

10) Dividend income

Dividend of £52,397,000 which comprises of £10,000,000 from Xchanging UK Limited and 42,397,000 from XUK Holdco (No. 2) Ltd was received during the year.

11) Finance income and costs

Finance income

	31 March 2020	31 March 2019
	£'000	£'000
Interest income on loans receivable	1,286	1,778
Bank interest income	593	-
	<u>1,879</u>	<u>1,778</u>

Interest income relates to the interest on loan to Xchanging UK limited of £28,203,000 bearing interest rate of 3.5% above LIBOR.

Finance costs

Interest on bank overdraft	(6)	(1,798)
Interest expense on loans payable	(1,342)	(1,216)
	<u>(1,348)</u>	<u>(3,014)</u>

Interest expenses on loan payable includes the interest payable on the loan borrowed from Xchanging UK Limited of £38,025,000 bearing an interest rate of 3.5% above LIBOR.

Interest on bank overdraft includes the interest paid on the overdraft balance maintained with the Lloyds bank.

XCHANGING B.V.

Notes to the financial statements for the year ended 31 March 2020 (continued)

12) Taxation

	31 March 2020	31 March 2019
	£'000	£'000
Tax credit included in profit and loss		
Current tax:		
UK corporation tax on profits for the year	-	-
Adjustment in respect of prior periods	-	-
	<hr/>	<hr/>
Tax expense for the year	<hr/>	<hr/>

The tax expense for the year is lower (2019: lower) than the standard rate of corporation tax in the UK for the year ended 31 March 2020 of 19% (2019: 19%). The differences are explained below:

	31 March 2020	31 March 2019
	£'000	£'000
Result before tax	13,414	118,507
Result multiplied by the standard rate of tax in the UK of 19% (2019: 19%)	2,549	22,516
Effects of factors affecting future tax expenses: -		
- Group income	(9,956)	(9,933)
- Expenses not deductible for tax purposes	7,153	1,179
- Income not taxable	-	(13,915)
- Group relief surrendered	254	-
- Remeasurement of deferred tax – rate differential CT Vs DT	-	16
- Deferred tax not recognized	-	137
	<hr/>	<hr/>
Tax expense for the year	<hr/>	<hr/>

Finance Bill 2016 had previously enacted provisions to reduce the main rate of UK corporation tax to 17% from 1 April 2020. However, in the March 2020 Budget it was announced that the reduction will not occur and the Corporation Tax Rate will be held at 19%. The Provisional Collection of Taxes Act was used to substantively enact the revised 19% tax rate on 17 March 2020.

The Company is also subject to taxation in the Netherlands and obligated to file a Dutch corporate income tax return in the Netherlands. As there is no income attributable to operations executed in the Netherlands the taxable income is £nil (2019: £nil) and a NIL return is filed in the Netherlands.

13) Controlling parties

The ultimate parent company and controlling entity is DXC Technology, a company incorporated in the United States of America. This is the parent undertaking of both the smallest and the largest group which includes the Company and for which group financial statements are prepared. Copies of the group financial statements of DXC Technology are available from 1775 Tysons Blvd, Tysons, VA 22102, USA, which is the registered office address.

The immediate parent company of Xchanging B.V. is Xchanging Holdings Limited, a company incorporated in Great Britain and registered in England and Wales.

XCHANGING B.V.

Notes to the financial statements for the year ended 31 March 2020 (continued)

14) Financial fixed assets

The company has the following principal subsidiary undertakings:

Name	Country of incorporation and principal place of business	Principal activity	Proportion of ownership interest and voting rights held	
			31 March 2020	31 March 2019
Xchanging (Mauritius) Limited	Mauritius 6th Floor, Tower A1 Cyber city, Ebene	Holding Company	100%	100%
Xpanse Limited	United Kingdom Royal Pavilion Wellesley Road Aldershot, Hampshire GU11 1PZ	Holding Company	100%	100%
Xchanging UK Limited	United Kingdom Royal Pavilion Wellesley Road Aldershot, Hampshire GU11 1PZ	Funding and management services	100%	100%
Xchanging Europe Holdco Limited**	United Kingdom Hill House 1, Little New Street London EC4A 3TR	Holding Company	100%	100%
Xchanging Italy Holding S.r.L.	Italy Via Della chiusa 2 via della Chiusa 2 Milan I-20213	Holding Company	100%	100%
Xchanging Italy S.p.A	Italy Via Della chiusa 2 via della Chiusa 2 Milan I-20213	Software services	100%	100%
Xchanging Holdco No. 3 Limited*	United Kingdom Royal Pavilion Wellesley Road Aldershot, Hampshire GU11 1PZ	Holding Company	-	100%

XCHANGING B.V.**Notes to the financial statements for the year ended 31 March 2020 (continued)****14) Financial fixed assets (continued)**

Name	Country of incorporation and principal place of business	Principal activity	Proportion of ownership interest and voting rights held	
			31 March 2020	31 March 2019
XUK Holdco (No. 2) Limited**	United Kingdom Hill House 1, Little New Street London EC4A 3TR	Holding Company	100%	100%
Xchanging Claims Services Limited	United Kingdom Royal Pavilion Wellesley Road Aldershot, Hampshire GU11 1PZ	Insurance services	50%	50%
LCO Marine Limited	United Kingdom Royal Pavilion Wellesley Road Aldershot, Hampshire GU11 1PZ	Insurance services	50%	50%
LCO Non-Marine and Aviation Limited	United Kingdom Royal Pavilion Wellesley Road Aldershot, Hampshire GU11 1PZ	Insurance services	50%	50%
Xchanging Solutions Limited	India SJR I Park Plot number 13,14,15 EPIP Industrial area Whitefield Bengaluru 66	Computer services	52%	52%
Xchanging Technology Services India Pvt Limited	India 33, Coconut grove 1A Cross 6th Block, 18th Main road Koramangala Bengaluru 95	Computer services	100%	100%
Xchanging Technology for Intermediaries Pty Ltd	Australia Level 10 390, La trobe street Melbourne 3000	Computer services	100%	90%

XCHANGING B.V.**Notes to the financial statements for the year ended 31 March 2020 (continued)****14) Financial fixed assets (continued)**

Name	Country of incorporation and principal place of business	Principal activity	Proportion of ownership interest and voting rights held	
			31 March 2020	31 March 2019
Xchanging Solutions (USA), Inc.	Delaware Corporation Trust centre 1209, Orange street Wilmington DE 19801	Computer services	100%	75%
Xchanging Solutions (Europe) Limited**	United Kingdom Hill House 1, Little New Street London EC4A 3TR	Computer services	100%	100%
Xchanging Solutions (Singapore) Pte Limited	Singapore 13 International Business park #06-01 Singapore 609932	Computer services	100%	100%
Nexplicit Infotech India Private Limited	India Auriga Block, The V block Plot no 17 Software unit layout Hyderabad 81	Computer services	100%	100%
Xchanging Solutions (Malaysia) Sdn Bhd**	Malaysia A-3-1, 3 rd Floor, 8 Avenue Jaian Sg. Jernih 8/1, Seksyen 8 46050 Petaling Jaya Selangor	Computer services	100%	100%
Xchanging Builders (India) Private Limited	India SJR I Park Plot number 13,14,15 EPIP Industrial area Whitefield Bengaluru 66	Computer services	100%	100%
Xchanging Outsourcing Private Limited	India SJR I Park Plot number 13,14,15 EPIP Industrial area Whitefield Bengaluru 66	Computer services	100%	100%
Ins-Sure Holdings Limited	United Kingdom Royal Pavilion Wellesley Road Aidershot, Hampshire GU11 1PZ	Holding Company	50%	50%

XCHANGING B.V.**Notes to the financial statements for the year ended 31 March 2020 (continued)****14) Financial fixed assets (continued)**

Name	Country of incorporation and principal place of business	Principal activity	Proportion of ownership interest and voting rights held	
			31 March 2020	31 March 2019
Xchanging Broking Services Limited	United Kingdom Royal Pavilion Wellesley Road Aldershot, Hampshire GU11 1PZ	Insurance services	100%	100%
Xchanging (Rebus) Pension Trustees Limited	United Kingdom The Walbrook Building 25 Walbrook London EC4N 8AQ	Financial services	100%	100%
Xchanging Resourcing Services Limited**	United Kingdom Hill House 1, Little New Street London EC4A 3TR	Computer services	100%	100%
Xchanging Global Insurance Solutions Limited	United Kingdom Royal Pavilion Wellesley Road Aldershot, Hampshire GU11 1PZ	Insurance services	100%	100%
Ins-Sure Services Limited	United Kingdom Royal Pavilion Wellesley Road Aldershot, Hampshire GU11 1PZ	Insurance services	50%	50%
LPSO Limited	United Kingdom Royal Pavilion Wellesley Road Aldershot, Hampshire GU11 1PZ	Holding Company	50%	50%
London Processing Centre Limited	United Kingdom Royal Pavilion Wellesley Road Aldershot, Hampshire GU11 1PZ	Computer services	50%	50%

XCHANGING B.V.**Notes to the financial statements for the year ended 31 March 2020 (continued)****14) Financial fixed assets (continued)**

Name	Country of incorporation and principal place of business	Principal activity	Proportion of ownership interest and voting rights held	
			31 March 2020	31 March 2019
Dasure Holdings Limited**	United Kingdom Hill House 1, Little New Street London EC4A 3TR	Holding Company	100%	100%
Xchanging International Limited**	United Kingdom Hill House 1, Little New Street London EC4A 3TR	Computer services	100%	100%
Data Integration Limited**	United Kingdom Hill House 1, Little New Street London EC4A 3TR	Computer services	100%	100%
Xchanging Asia Pacific Sdn Bhd	Malaysia Wisma Goshen, 2nd Floor, 60,62 & 64, Jalan SS 22/21 Damansara Jaya Selangor Darul Ehsan	Computer services	100%	100%
Xchanging Integrated Services Victoria Pty Limited	Australia Macquarie Park Sydney NSW 2113	Computer services	100%	100%
Xchanging Global Insurance Systems Limited	United Kingdom Royal Pavilion Wellesley Road Aldershot, Hampshire GU11 1PZ	Holding Company	100%	100%
Xchanging Pty Limited	Australia Level 2, 201, Elizabeth street Sydney, 2000	Computer services	100%	100%
XUK Co. Limited***	United Kingdom Hill House 1, Little New Street London EC4A 3TR	Computer services	-	100%

XCHANGING B.V.

Notes to the financial statements for the year ended 31 March 2020 (continued)

14) Financial fixed assets (continued)

Name	Country of incorporation and principal place of business	Principal activity	Proportion of ownership interest and voting rights held	
			31 March 2020	31 March 2019
Xchanging Malaysia Sdn Bhd	Malaysia 33rd Floor Menara YTL 205 Jalan Bukit Bintang Kuala Lumpur 55100	Computer services	50%	50%
Fondsdepot Bank GmbH*	Germany Windmuhlenweg 12 Hof 95030 Germany EC4A 3TR	Banking Services	-	100%
Xchanging US Funding Limited**	United Kingdom Hill House 1, Little New Street London EC4A 3TR	Holding Company	100%	100%
Xpanse No. 2 Limited	United Kingdom Royal Pavilion Wellesley Road Aldershot, Hampshire GU11 1PZ	Holding Company	100%	100%
Xchanging Procurement Services Limited*	United Kingdom Royal Pavilion Wellesley Road Aldershot, Hampshire GU11 1PZ	Computer services	-	100%
Xchanging HR Services Limited***	United Kingdom Hill House 1, Little New Street London EC4A 3TR	Computer services	-	100%

* Represents the entity which is transferred to the Computer Sciences Corporation (US)

**Represent the entities which are in liquidation and will be liquidated in subsequent year(s).

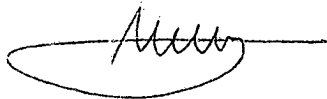
*** Represents the entities which are liquidated during the year.

XCHANGING B.V.

Notes to the financial statements for the year ended 31 March 2020 (continued)

15) Events after the end of the reporting period

No material events have occurred since 31 March 2020 that would make the present financial position substantially different from that shown as at balance sheet date.

A handwritten signature in black ink, appearing to read 'M C Woodfine', is written over a horizontal line. The signature is stylized with a large, sweeping loop at the end.

M C Woodfine
Director