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11th May, 2016

To,
The Assistant Vice President
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai- 400051

The Deputy General Manager,
BSE Limited
Corporate Relationship Department
P.J. Towers, 1st Floor,
Dalal Street, Fort,
Mumbai – 400 001

Ref:
Script Name: XCHANGING

Script Code: 532616

Dear Sir,

Sub: Outcome of the Board Meeting of Xchanging Solutions Limited ("Company")

We refer to our letter dated 6th May, 2016 informing the stock exchanges of a meeting of Board of Directors of the Company on May 11, 2016 in relation to the proposal received by the Company from CSC Computer Sciences International Operations Limited (Acquirer) along with Computer Sciences Corporation, CSC Technologies India Private Limited and Computer Sciences Corporation India Private Limited acting as persons in concert ("CSC group") to voluntarily delist the equity shares of the Company from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") in terms of regulation 5A of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations") read with the Securities and Exchange Board of India (Delisting of Equity Shares), Regulations 2009 ("Delisting Regulations").

We wish to inform you that the Board of Directors of the Company accordingly met today and took the following decisions:

- 1) The Board of Directors have noted and placed on record the letter dated May 5, 2016 received from CSC group expressing its intention to make an offer to voluntarily delist the Company's equity shares from BSE and NSE by acquiring all equity shares held by the public shareholders of the Company in accordance with Regulation 5A of the SEBI (SAST) Regulations read with the Delisting Regulations and other applicable provisions of law.




- 2) The Board of Directors of the Company further noted that in terms of Regulation 8 of the Delisting Regulations, the proposal for delisting is required to be approved by the Board of Directors of the Company after taking into account a due diligence certificate from a merchant banker appointed for the purpose of preparing such due diligence certificate. Further, the Board of Directors of the Company are also required to obtain the approval of its public shareholders by way of a special resolution (through postal ballot) and obtain an in-principal approval from BSE and NSE.
- 3) The Board of Directors of the Company appointed "Karvy Investor Services Limited" as the merchant banker ("Merchant Banker") for carrying out the aforesaid due diligence as required under the Delisting Regulations and for other incidental activities in connection with the delisting process.
- 4) The Board will again meet after the receipt of the due diligence report from the Merchant Banker.
- 5) The meeting of the Board commenced at 3:30 PM (IST) and concluded at 07:15 PM (IST)

Kindly note this letter is intended to serve as compliance for purposes of Regulation 30 and other applicable provisions of the Listing Regulations and we request you to take the same on record.

Yours faithfully,

For Xchanging Solutions Limited

Mayank Jain
Mayank Jain
(Company Secretary)
Membership No:- A26620

