kotak®

Investment Banking

December 15, 2015

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

The Secretary
The National Stock Exchange of India Limited
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Re: Public Announcement to the shareholders of Xchanging Solutions Limited ("Target Company") with respect to the proposed open offer ("Offer") by CSC Computer Sciences International Operations Limited, ("Acquirer") along with Computer Sciences Corporation ("CSC") and CSC Technologies India Private Limited ("CSC India") (CSC and CSC India are collectively referred to as "PACs")

Dear Sirs,

The boards of directors of the CSC Computer Sciences International Operations Limited ("**Acquirer**") and Xchanging plc, a public limited company incorporated in England and Wales with its shares trading on the London Stock Exchange ("**Xchanging**") have reached an agreement on the terms of a recommended cash offer for Xchanging by the Acquirer, pursuant to which the Acquirer will acquire, the entire issued and to be issued share capital of Xchanging (the "**Overseas Offer**"). Pursuant to the above, a firm intention to make an offer for Xchanging has been announced by the Acquirer on 9 December 2015. The Overseas Offer is to be implemented by means of a takeover offer under the UK City Code on Takeovers and Mergers (the "**City Code**"). An offer document in respect of the Overseas Offer will be prepared and is expected to be published on or before 6 January 2016 for the purpose of complying with the City Code, subject to the consent of the UK Takeover Panel.

Xchanging, through its subsidiaries viz. Xchanging Mauritius Limited and Xchanging Technology Services Private Limited (collectively referred to as the "**Existing Shareholders**") together holds 75% of the Voting Share Capital of the Target Company. The Existing Shareholders are also the Promoter and Promoter Group of the Target Company. Upon successful completion of the Overseas Offer, the Acquirer would acquire the entire issued and to be issued share capital of Xchanging thereby entitling the Acquirer to: (i) indirectly exercise 75% voting rights in the Target Company indirectly held by the Acquirer which is more than the 25% (twenty five per cent) acquisition limit available to the Acquirer under Regulation 3 of the SEBI (SAST) Regulations; and (ii) indirectly exercise control over the Target Company through the Existing Shareholders. Accordingly, this Offer is also being made under Regulation 4 of the Regulations. The completion of the Overseas Offer is subject to certain conditions including, without limitation, legal and statutory approvals.

This has resulted in triggering of regulations 3, 4 and 5(1) and other applicable regulations of the SEBI (SAST) Regulations of the Securities and Exchange Board of India (Substantial Acquisition

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of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("**SEBI (SAST) Regulations**"), requiring a public announcement in terms of regulation 13 of the said regulations.

Accordingly, in terms of regulation 13 read along with regulation 14 of the SEBI (SAST) Regulations, we, Kotak Mahindra Capital Company Limited, are hereby submitting a copy of the public announcement.

Kindly take the above information on your records, and confirm receipt of the same.

Yours Sincerely,

For **Kotak Mahindra Capital Company Limited**

Shobhit Grover

Encl.: As above