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June 8, 2016

To,

Mr. Jiten Patel
Assistant Manager
National Stock Exchange of India Limited (NSE)
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai- 400051

Ref: Script Name: XCHANGING

Subject: - Clarification on NSE email dated June 6, 2016 in respect of announcement submitted to the NSE dated Jun 06, 2016, regarding appointment of Mr. Srinivasa Raghavan Venkatavaradhan as Non-Executive Director (Additional Director) w.e.f. June 06, 2016.

Dear Sir,

With reference to cap mentioned subject, we hereby submit our reply in below:-

Query 1 Reason for change viz. appointment, resignation, removal, death or otherwise.

Reply 1 The said appointment has been made by the Acquirer and PACs (as defined in letter dated June 6, 2016) in accordance with the proviso to regulation 24(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The said provision permits appointment of person(s) representing the Acquirer and PACs on the board of directors of the target company subject to the conditions prescribed therein.

Query 2 Date of appointment & term of appointment

Reply 2 Mr. Srinivasa Raghavan Venkatavaradhan is appointed as Non-Executive Director (Additional Director) w.e.f. June 6, 2016. The proposal for regularizing the appointment of Mr. Srinivasa Raghavan Venkatavaradhan as Non-Executive Director will be placed in the ensuing Annual General Meeting dated June 27, 2016, under the provisions of the Companies Act, 2013, and an addendum to the notice of the ensuing Annual General Meeting shall be circulated to the shareholders of the Company.

For Xchanging Solutions Limited

Mayaah Jain
Company Secretary

Query 3 *Brief profile*

Reply 3 Brief profile of Mr. Srinivasa Raghavan Venkatavaradhan is enclosed as **Annexure-1.**

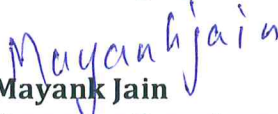
Query 4 *Disclosure of relationships between directors.*

Reply 4 Mr. Srinivasa Raghavan Venkatavaradhan is not related/interested with other Directors of the Company.

Hope our replies are in order with your queries and we request you to take note of the same.

Yours faithfully,

For Xchanging Solutions Limited


Mayank Jain
Company Secretary

Membership No: - A26620

SJR I-Park Plot No. 13, 14, 15
EPIP Industrial Area, Phase I, Whitefield
Bangalore 560 066, Karnataka, India

Annexure-1



V Srinivasa Raghavan
Director – CSC Technologies India Private Limited
Email: vraghavan9@csc.com | **Phone:** +91 9845140443



V Srinivasa Raghavan is the Director of CSC Technologies India Private Limited, CeleritiFinTech Services India Private Limited & Computer Sciences Corporation India Private Limited

Heading the India finance team

HE MANAGES THE FOLLOWING:

- Designing and Developing the business model
- Functional support to Improve CSC presence
- Assist Business leaders to drive and sustain a high culture of performance with key focus on business outcomes and results

ABOUT SRINIVASA

- 25 years of diversified business experience including 15 years in senior management positions in IT, ITeS industry and Manufacturing. He has been a strong strategic business partner all through his career with global exposure. He has a strong background of leadership roles including budgeting & planning, taxation, strategic analysis, reporting, and decision support and business finance grounding. His earlier experience include Logica, GE and Motorola.
- Earlier in his career, Srini has driven growth agenda, business turnaround, efficiency/rationalization, M&A and instituted governance systems and processes to ensure compliance/controllership. He has driven restructuring activities which involved consolidation of plants, staff restructuring and investment in the front end activities and ensured a strong Balance Sheet is in place that can help raise funds. He was also involved in building the right cost center structure to facilitate the growth, setting up and bringing offshore operations into his business fold besides the operational finance activities.
- Srini is a Cost and Works (Management) Accountant from Institute of Cost and Works Accountants of India and Chartered Accountant from Institute of Chartered Accountants of India. He is an alumnus of Madurai Kamaraj University with Bachelors in Commerce.

For Xchanging Solutions Limited

Mayank Jain
Company Secretary