

xchanging.com

June 6, 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”) held on June 6, 2016 in connection with voluntary delisting of the equity shares of the Company from BSE Limited and National Stock Exchange of India Limited (“Stock Exchanges”) proposed by CSC Computer Sciences International Operations Limited (“Acquirer”) along with Computer Sciences Corporation (“CSC”), CSC Technologies India Private Limited (“CSC India”) and Computer Sciences Corporation India Private Limited (“CSC IPL”) (CSC, CSC India and CSC IPL are collectively referred to as “PACs”), in their capacity as the persons acting in concert with the Acquirer pursuant to Regulation 5A of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“Takeover Regulations”) and the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended (“Delisting Regulations”)

In terms of the Listing Regulations, we wish to inform you that the Board of Directors of the Company met today, June 6, 2016, and took the following decisions:

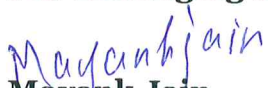
- 1) Mr. Srinivasa Raghavan Venkatavaradhan is appointed as Non-Executive Director (Additional Director) w.e.f. June 6, 2016;
- 2) The Board of Directors have considered and approved the addendum to the Notice of Annual General Meeting for regularizing the appointment of Mr. Srinivasa Raghavan Venkatavaradhan as a Non-Executive Director from an Additional Director;

- 3) The Board of Directors have noted and placed on record the due diligence report dated 6th June, 2016 received from the Merchant Banker (Karvy Investor Services Limited) in compliance with regulations 8(1D) and 8(1E) read with Regulation 8(1A)(ii) of the Delisting Regulations;
- 4) In terms of Regulation 8(1B) and 8(1C) read with Regulations 8(1)(a)-(c) of the Delisting Regulations, the Board of Directors have considered, approved and recommended the proposal for delisting of equity shares, to the shareholders of the Company and decided to undertake and proceed with the procedure for delisting of equity shares in accordance with the Delisting Regulations which includes obtaining the approval of shareholders of the Company by way of special resolution (through postal ballot) and obtaining in-principal approval from the Stock Exchanges.
- 5) The Board of Directors noted and took on record the letter dated June 1, 2016 (along with a certificate issued by a chartered accountant dated May 25, 2016) received by the Company on June 2, 2016 from CSC Technologies India Private Limited stating the floor price for the delisting of the Company's equity shares, determined in accordance with Regulation 15(2) of the Delisting Regulations read with Regulation 8 of the Takeover Regulations, to be INR 39.23 (Indian Rupees Thirty Nine and Twenty Three Paise only).

The meeting of the Board commenced at 3:30 PM (IST) and concluded at 5:00 PM (IST).

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 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