



XSL/SE/2019-20/11

May 29, 2019

The Asst. Vice President,
National Stock Exchange of India
Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051
Fax :No. 022 – 26598237/8
Scrip Code: XCHANGING

Department of Corporate Services –
CRD
BSE Limited
Floor 25, Phiroze Jeejeebhoy
Towers,
Dalal Street, Mumbai - 400 001
Fax No. 022 – 22723121
Scrip Code: 532616

**Xchanging Solutions Limited, a DXC
Technology Company**

CIN: L72200KA2002PLC030072
Registered Office: SJR I-Park, Plot No. 13,
14, 15 EPIP Industrial Area, Phase 1,
Whitefield, Bangalore, Karnataka - 560 066
India
T +91.(0)80.43640000
F +91.(0)80.41157394
www.dxc.technology

Dear Sir(s),

**Sub: Annual Secretarial Compliance Certificate pursuant to
Regulation 24A of SEBI (Listing Obligation and Disclosure
Requirements) Regulations 2015.**

With reference to above, we are enclosing herewith Annual Secretarial
Compliance Certificate pursuant to Regulation 24A of SEBI (Listing
Obligation and Disclosure Requirements) Regulations 2015.

You are requested to take the above information on records.

Yours faithfully,
For Xchanging Solutions Limited

Mayank Jain
Mayank Jain
Company Secretary

Membership No. A26620

Address: SJR I Park, Plot no. 13, 14, 15, EPIP Industrial Area
Phase 1, Whitefield, Bangalore – 560 066



Ankush Agarwal & Associates

Company Secretaries

+91-9990188243

+91-120-4132722



cs.ankushagarwal@gmail.com

ankush@forecoreprofessionals.com

SECRETARIAL COMPLIANCE REPORT

(For the financial year ended March 31, 2019)

To,

The Board of Directors

Xchanging Solutions Limited

SJR I Park, Plot No.13, 14, 15

EPIP Industrial Area, Phase 1

Whitefield, Bangalore, Karnataka-560 066

I, Ankush Agarwal, Company Secretary in Practice, have examined:

- all the documents and records made available to us and explanation provided by Xchanging Solutions Limited (“XSL” / “the Company”),
- the filings/ submissions made by the XSL to the stock exchanges,
- website of the XSL, and
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended March 31, 2019 (“Review Period”) in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”).

The specific regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations, 2015”);
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (not applicable for the Review Period);
- Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (not applicable for the Review Period);
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (not applicable for the Review Period);

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- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (not applicable for the Review Period);
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Depositories Act, 1996 and the Regulations and Bye Laws framed thereunder to the extent of Regulation 76 of the Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;
- (j) the Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulation, 1993 regarding the Companies Act, 2013 and dealing with the client to the extent of securities issued;
- (k) the Securities and Exchange Board of India (Investor Education and Protection Fund) Regulations, 2009 (not applicable for the Review Period); and
- (l) Securities Contracts (Regulation) Rules, 1957.

And based on the above examination, we hereby report that, during the Review Period:

- (a) The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sl. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations / Remarks of the Practicing Company Secretary
1	As per Regulation 33 of SEBI (LODR) Regulations, 2015, the Company is required to submit, to the stock exchange, quarterly and year-to-date financial results accompanied by the limited review report by the Statutory Auditors, within forty-five days of end of each quarter.	The Company hasn't submitted the quarterly and year-to-date financial results for the quarter ended September 30, 2018 within the prescribed period. Refer Para (c)(i)(1.) below for details.	The Company was imposed penalty by the National Stock Exchange of India Limited ("the NSE") and the BSE Limited ("The BSE"), which has been paid by the Company. Refer Para (c)(i)(1.) below for details.

- (b) The Company has maintained proper records under the provisions of the above Regulations and circulars / guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) The following are the details of actions taken against the Company/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:






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(i). Action against the Company:

Sl. No.	Action taken by	Details of violation	Details of action taken eg. fines, warning letter, debarment, etc.	Observations / Remarks of the Practicing Company Secretary, if any
1.	The National Stock Exchange of India Limited ("the NSE") and the BSE Limited ("The BSE")	Non-submission of the financial results within the period prescribed under Regulation Reg. 33 of SEBI (LODR) 2015 for the quarter ended September 30, 2018. The financial results were submitted to BSE with a delay of one day on November 15, 2018.	The NSE through its notice, dated November 30, 2018, and the BSE notice, dated November 30, 2018, levied a fine of Rs. 5,000/- for a delay of one day	The Company paid the penalty to the NSE and the BSE on December 6, 2018.

(ii). Action against the Company Promoters/ Directors/ Material Subsidiaries:

There were no actions taken against the Company's Promoters / Directors / Material Subsidiaries of the Company either by SEBI or by Stock Exchanges under the aforesaid Acts / Regulations and circulars / guidelines.

(d) The Company has taken the following actions to comply with the observations made in previous reports:

Sl. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not applicable for the Review Period				

Ankush Agarwal & Associates,
Company Secretaries

Ankush Agarwal
Proprietor

Membership No: F9719

Certificate of Practice No: 14486



Date: May 18, 2019

Place: Noida