



XSL/SE/2019-20/7

April 30, 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  
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F +91.(0)80.41157394  
[www.dxc.technology](http://www.dxc.technology)

Dear Sir(s),

Reference: Announcement under Regulation 30 of SEBI (Listing  
Obligations and Disclosure Requirements) Regulations, 2015

We, Xchanging Solutions Limited (“Target Company”), hereby  
enclosed a letter received from our promoter group in relation to the  
status of compliance by members of the Promoter/Promoter group of  
the Target Company with minimum public shareholding norms under  
Rule 19A (2) of the Securities Contracts (Regulation) Rules, 1957.

You are requested to take the above information on records.

Yours faithfully,  
**For Xchanging Solutions Limited**

*Mayank Jain*  
**Mayank Jain**  
**Company Secretary & Compliance Officer**



**Membership No. A26620**

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



30 April 2019

To,  
Xchanging Solutions Limited  
SJR I-Park, Plot No. 13, 14, 15,  
EPIP Industrial Area, Phase I, Whitefield,  
Bengaluru – 560 066

Dear Sir,

**SUB: Letters dated 08 January 2019 and 29 April 2019 from Xchanging Solutions Limited (the "Target Company") in relation to the status of compliance by members of the promoter/promoter group of the Target Company with minimum public shareholding norms under Rule 19A(2) of the Securities Contracts (Regulation) Rules, 1957 (the "MPS Norms")**

Xchanging Technology Services India  
Private Limited, a DXC Technology  
Company

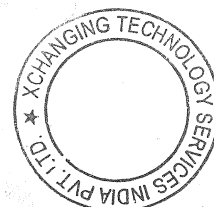
CIN: U72200DL1998PTC092908  
Registered Office: Rectangle-I, D-4, District  
Centre, Saket, New Delhi - 110 019, India  
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- (a) We refer to your letters dated 08 January 2019 and 29 April 2019.
- (b) At the outset, please note that the shareholding of the members of the promoter/promoter group of the Target Company increased to 78.77% of the Target Company's paid-up share capital on account of an open offer-cum-delisting offer made *inter-alia* by CSC Technologies India Private Limited ("CSC") in terms of, *inter-alia*, Regulation 5A of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the "**Takeover Regulations**"). While the delisting offer failed, the open offer was completed on January 6, 2017 (the "**First Open Offer**").
- (c) In terms of Regulation 7(4) of the Takeover Regulations, read with Rule 19A(2) of the Securities Contracts (Regulation) Rules, 1957 ("**SCRR**"), if an acquisition of shares tendered pursuant to an open offer results in the shareholding of the members of the promoter/promoter group exceeding 75% of the target company's paid-up equity share capital, such members are required to bring down their shareholding to 75% of such company's paid-up share capital within 12 (twelve) months from the date of such increase and thereby comply with the MPS Norms. The shareholding of the members of the promoter/promoter group of the Target Company crossed the limit specified under Rule 19A (2) of the SCRR, pursuant to the First Open Offer.
- (d) In the meanwhile, on May 24, 2016, a Merger Agreement was executed *inter-alia* between Hewlett Packard Enterprise Company and Computer Sciences Corporation. On account of the execution of this agreement, an application for informal guidance was filed with SEBI to seek a clarification on whether the execution of the Merger Agreement would trigger the obligation to make an open offer in terms of the Takeover Regulations. Given SEBI's affirmative response, necessary steps were taken to launch an open offer, which was completed on June 11, 2018 (such open offer, the "**Second Open Offer**"). Pursuant to the Second Open Offer, the shareholding of the members of the promoter/promoter group of the Target Company increased to 90.8% of the Target Company's paid-up share capital. Furthermore, since the shareholding of the members of the promoter/promoter group of the Target Company was in excess of the 75% threshold, a delisting offer could not have been made until the Target Company became compliant with the MPS Norms. Therefore, in accordance with Rule 19A(2) of SCRR, we are required to comply with MPS Norms by June 10, 2019.

**DXC.technology**

*Sanjay*





- (e) As promoters of the Target Company, we will take necessary steps to comply with the MPS Norms as soon as practicable. In addition to the foregoing, we will evaluate other options in relation to our shareholding in the Target Company, including a delisting of the equity shares of the Target Company in compliance with applicable regulatory requirements.

Thanking you,

Yours faithfully,

For Xchanging Technology Services India Private Limited

A handwritten signature in black ink, appearing to read 'Manoj K. P.', written over a horizontal line.

Authorized Signatory

