FORM D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulations 13(4), 13(4A) and 13(6)]

Regulation 13(4A) - Details of change in shareholding of Promoter or part of promoter group of Xchanging Solutions Limited

No. & % of Date of Date of Mode of acquisition./ No. & % of Trading registration sale from the restrict the Promoter advace/aceq company specificantial—offer ing rights held by allement usition——/ sale of shares/oot ing rights have sale of shares/oot shares of shares of shares of shares of the promoter advace/aceq company specificantial—offer ing rights alle of shares of shares of shares of shares of the TM. 3, 2012 25, 2012 Sale in market shares/post whom the trade was the etc.) 4, 239,164 October Sale in market shares/post whom the trade was the trade was the secuted with SEBI was Registrati execut the TM. 4, 239,164 October Sale in market shares capital on no. of ed the TM. 5, 2012 Sale through Slock constituting constituting barries of the TM. 6, 75,62% paid up share capital operation of capital in the TM. 76,62% paid up share capital operation of capital in the TM. 76,62% paid up share capital operation of capital in the TM. 77, 2012 dated July 18, 2012, as amended road share capital operation of capital in the TM. Abax rate shares/post member of indination pursuant 75% paid up to SEBI Circular No.: share capital registratio on No. INB 01106895 on No. IN				
Date of bate of receipt of lace packed advice/seq company shares/vot ing rights Date of intimation sale (market advice/seq packed) No. & % of member of m	6th Floor, Tower A 1 Cyber City Ebene Mauritius	. ÷ ×	Xchanging (Mauritius) Limited,	Name, PAN No. & Address of Promoter
of Date of Mode of acquisition to sale (market shares/post member noment to sale (market shares/post member noment purchase/public/right acquisition/vot through on sexvot gights are capital company etc.) October Sale in market Sale in market Sale through Offer for Sale through Stock Sale Torcular No.: Share capital registratio n. No.: INB 2012, as amended from time to time 3 To Date of acquisition/vot through on member nge quant y quant y quant y quant through on no ity val through val through which which the trade was the executed with SEBI Circular No.: Share capital registratio n. No.: INB 0.1106995 To Date of acquisition/vot through on member nge quant y quant y quanti y quan		capital	84,239,164 shares constituting 75.62% paid	No. & % of shares/voting rights held by the Promoter
Mode of acquisition-/ No. & % of sale (market shares/post purchase/public/right acquisition/vot s/preferential offer ing rights sale etc.) Sale in market Sale through Offer for shares Sale through Stock Constituting CIR/MRD/DP/ 18 (2012) dated July 18. 2012, as amended from time to time Mode of acquisition-/ No. & % of Trading member nge member acquisition/not member through nge quant y quanti which was Registratic on no. of ed the TM through SEBI Circular No.: Sale through SEBI Circular No.: Share capital registratio no.: No.: INB 2012, as amended from time to time Mode of acquisition/vot shares/post acquisition/no. ity val ty			October 23, 2012	ight es a fight
e of acquisition / No. & % of Trading (market shares/post thase/public/right acquisition/vot through ferential offer ing rights sale trade was the executed with SEBI was through Stock constituting tell Circular No.: Share capital 2, as amended n time to time			October 25, 2012	
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Excha Buy Bu Sell nge quant y quanti on ity val ty rade trade was execut ed BSE NA NA 686,3 77 share s			83,552,787 shares constituting 75% paid up share capital	& % es/post is:ition/vights sa
Buy Bu Sell quanti ity val ty ue ty nue ty share s		registratio n No: INB 01106995 3	Hem Securities Limited	Trading member through whom the trade was executed with SEBI Registrati on no. of the TM
Bu Sell y quanti val ty ne ty share s			BSE	Excha nge on which the trade was execut ed
Sell quanti ty share s			NA	Buy quant ity
			Z	
			686,3 77 share	
Sell value Rs. 8,73 8,73 9/-			8,73 7,57 9/-	Sell value

Place: Mauritius
Date: October 25, 2012

For Xchanging (Mauritius) Limited

Authorized Signatory