

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	Xchanging Solutions Limited		
2. Name(s) of the Seller and Persons Acting in Concert (PAC) with the seller	Xchanging (Mauritius) Limited		
3. Whether the Seller belongs to Promoter/Promoter Group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Ltd National Stock Exchange of India Limited		
5. Details of the acquisition / disposal/holding of shares/ voting rights/ holding of the Seller and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition/disposal under consideration, holding of :			
a) Shares carrying voting rights	84,239,164	75.62%	75.62%
b) Voting rights (VR) otherwise than by shares	-	-	-
c) Warrants/convertible securities/ any other instrument that entitles the seller to sale shares carrying voting rights in the TC (specify holding in each category)	-	-	-
Total (a+b+c)	84,239,164	75.62%	75.62%
Details of acquisition/sale			
a) Shares carrying voting rights sold	686,377	0.62%	0.62%
b) VRs acquired /sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/ any other instrument that entitles the seller to sale shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
Total (a+b+c)	686,377	0.62%	0.62%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	83,552,787	75.00%	75.00%
b) VRs otherwise than by shares	-	-	-
c) Warrants/convertible securities/ any other instrument that entitles the	-	-	-

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seller to sale shares carrying voting rights in the TC (specify holding in each category) after sale			
Total (a+b+c)	83,552,787	75.00%	75.00%
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	By way of Offer for Sale through BSE Ltd		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	October 23, 2012		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	111,403,716 shares of Rs. 10 each		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	111,403,716 shares of Rs. 10 each		
10. Total diluted share/voting capital of the TC after the said acquisition / sale.	111,403,716 shares of Rs. 10 each		

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For Xchanging (Mauritius) Limited


Authorized Signatory

Place: Mauritius

Date: 25 October 2012