

xchanging.cXSL/SE/2016

June 27, 2016

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
Bombay Stock Exchange Limited,
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Fax No. 022 - 22723121
Scrip Code: 532616

Ref: Proceedings and Results of Annual General Meeting (AGM) under regulation 30(2) and 44(3) of SEBI (LODR) Regulations, 2015.

Dear Sir/ Madam

The Annual General Meeting (AGM) of XCHANGING SOLUTIONS LIMITED was held today (June 27, 2016) at SJR-I- park, Plot No. 13, 14, 15 EPIP Industrial Area, Phase-1, Whitefield, bangalore-560066, Karnataka, India. The meeting commenced at 10:00 A.M and concluded at 10:20 A.M.

M/s Ankush Agarwal & Associates, Company Secretaries was appointed as the scrutinizer to scrutinize the voting and remote e-voting process for the AGM in a fair and transparent manner. The Scrutinizer submitted its report on voting (including remote e-voting) today to the Company Secretary, Authorised Representative of Chairman and the Company Secretary declared the result of the voting.

All the business items/ resolutions as provided in the notice of the AGM and addendum to the notice of the 15th AGM are passed by the shareholders with requisite majority as per the details given below:

Business Item no. 1:	To receive, consider and adopt audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31st December 2015 and the Reports of the Board of Directors and Auditors thereon
Total votes cast	83,712,247
Votes in favour	83,712,247
Votes against	Nil
Invalid votes	NIL
Result	The resolution was passed with requisite majority
Business Item no.2	To appoint M/s Deloitte Haskins & Sells LLP, Chartered Accountants, (Firm Registration No. 117366W/W-1000180) as Statutory Auditors of the Company, in place of M/s Price Waterhouse Chartered Accountants LLP, (Firm Registration No. 012754N/N500016), the existing Statutory Auditors, to hold office from the conclusion of this Annual General Meeting, until the conclusion of next Annual General Meeting on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors
Total votes cast	83,712,247
Votes in favour	83,712,247



Mangal Jain

Votes against	Nil
Invalid votes	NIL
Result	The resolution was passed with requisite majority
Business Item no.3	Appointment of Mr. Srinivasa Raghavan Venkatavaradhan (DIN: 01803376) as Non-Executive Director of the Company
Total votes cast	83,712,247
Votes in favour	83,712,246
Votes against	1
Invalid votes	NIL
Result	The resolution was passed with requisite majority

Please find enclosed herewith results of AGM under regulation 44(3) of SEBI (LODR) Regulations, 2015 along with the Scrutinizers report.

Thanking you,
For Xchanging Solutions Limited

Mayank Jain
Mayank Jain
Company Secretary



Membership No:- A26620

Address: SJR-I-Park No. 13, 14, 15
EPIP Industrial Area, Phase-1, Whitefield
Bangalore, Karnataka-560066

Encl: As above

	XCHANGING SOLUTIONS LIMITED
Date of the AGM/EGM	27-06-2016
Total number of shareholders on record date	17260
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	2
Public:	32
No. of Shareholders attended the meeting through Video Conferencing	The Facility was not provided
Promoters and Promoter Group:	0
Public:	0

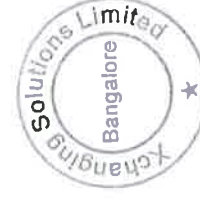
Mayank Jain



Resolution No: - 1

Resolution required: (Ordinary/ Special)	ORDINARY - To receive, consider and adopt audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31st December 2015 and the Reports of the Board of Directors and Auditors thereon									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100		
Promoter and Promoter Group	E-Voting	83552787	0	0.0000	00	0	0.0000	0.0000		
	Poll		83552787	100.0000	83552787	0	100.0000	0.0000		
Public- Institutions	E-Voting	405299	0	0.0000	00	0	0.0000	0.0000		
	Poll		0	0.0000	00	0	0.0000	0.0000		
Public- Non Institutions	E-Voting	27445630	159418	0.5809	159418	0	100.0000	0.0000		
	Poll		42	0.0002	42	0	100.0000	0.0000		
	Total	111403716	83712247	75.1431	83712247	0	100.0000	0.0000		

Mangank Jain



Resolution No: - 2

Resolution required: (Ordinary/ Special)	ORDINARY - To appoint M/s Deloitte Haskins & Sells LLP, Chartered Accountants, (Firm Registration No. 117366W/W-1000180) as Statutory Auditors of the Company, in place of M/s Price Waterhouse Chartered Accountants LLP, (Firm Registration No. 012754N/N500016), the existing Statutory Auditors, to hold office from the conclusion of this Annual General Meeting, until the conclusion of next Annual General Meeting on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	83552787	0	0.0000	00	0	0.0000	0.0000
	Poll		83552787	100.0000	83552787	0	100.0000	0.0000
Public- Institutions	E-Voting	405299	0	0.0000	00	0	0.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	27445630	159418	0.5809	159418	0	100.0000	0.0000
	Poll		42	0.0002	42	0	100.0000	0.0000
	Total	111403716	83712247	75.1431	83712247	0	100.0000	0.0000



Mayank Jain

Resolution No:- 3

Resolution required: (Ordinary/ Special)		ORDINARY - Appointment of Mr. Srinivasa Raghavan Venkatavaradhan (DIN: 01803376) as Non-Executive Director of the Company						
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	83552787	0	0.0000	00	0	0.0000	0.0000
	Poll		83552787	100.0000	83552787	0	100.0000	0.0000
Public- Institutions	E-Voting	405299	0	0.0000	00	0	0.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	27445630	159418	0.5809	159417	1	99.9993	0.0006
	Poll		42	0.0002	42	0	100.0000	0.0000
	Total	111403716	83712247	75.1431	83712246	1	100.0000	0.0000



Mayank Jain



Ankush Agarwal & Associates

Company Secretaries

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27.06.2016

To,

The Chairman,

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

CONSOLIDATED RESULT OF REMOTE E-VOTING AND VOTING BY POLL

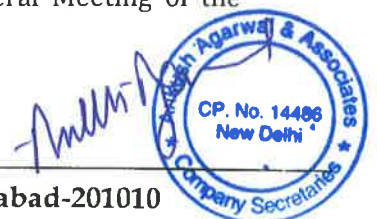
FIFTEENTH ANNUAL GENERAL MEETING OF XCHANGING SOLUTIONS LIMITED (THE COMPANY) HELD ON 27TH JUNE, 2016 ON MONDAY AT 10.00 AM AT REGISTERED OFFICE OF THE COMPANY, SITUATED AT "SJR I-PARK PLOT NO. 13, 14, 15, EPIP INDUSTRIAL AREA, PHASE I, WHITEFIELD, BANGALORE 560 066"

I, Ankush Agarwal, Practicing Company Secretary, proprietor of Ankush Agarwal & Associates, has been appointed as Scrutinizer for the purpose of voting by electronic means and voting by poll to be carried out by the Company pursuant to Section 108 of the Companies Act, 2013 ('the Act') read with the Companies (Management and Administration) Rules, 2014 ('Rules') and in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of resolutions mentioned below in the report, at Annual General Meeting of the Company held on June 27, 2016.

The management of the Company is responsible to ensure the compliances of the Companies Act, 2013 and Rules thereof on the resolutions contained in the Notice of Fifteenth Annual General Meeting. My responsibilities as scrutinizer is restricted to make a scrutinizer's report of the votes cast 'For' or 'Against' the resolutions stated in the Notice.

Report on scrutiny:

1. The Company has entered into an arrangement with Karvy Computershare Pvt. Ltd. ("Service Provider") for providing facilities for voting through electronic means to all the members who were eligible to take part in the remote e-voting process.
2. The cut-off date for the purposes of identifying the shareholders who will be entitled to vote on the resolution placed for approval of the shareholders was June 20, 2016.
3. In accordance with the Notice of the 15th Annual General Meeting sent to the shareholders and the advertisement published pursuant to Rule 20(4)(V) of the Companies (Management and Administration) Rules, 2014 (Amendment Rules 2015) on June 4, 2016, the remote e-voting opened at 9:00 AM on June 24, 2016 and remained opened up to 5:00 PM on June 26, 2016.
4. The Equity Shareholders holding shares as on June 20, 2016, "cut-off date", were entitled to vote on the resolutions stated in the Notice of the 15th Annual General Meeting of the Company.





Ankush Agarwal & Associates

Company Secretaries

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5. At the end of remote e-voting period on Sunday, June 26, 2016, at 5:00 PM, voting portal of service provider was blocked forthwith.
6. After declaration of voting by use of ballot by the Chairman at the meeting, one ballot box kept for polling were locked in my presence with due identification marks placed by me.
7. The Ballot Box subsequently on close of the voting hours, was opened in presence of two witnesses, Mr. Shailesh K. Singh and Ms. Shruthi E. M., who are not the employees of the Company, and ballot received were serially numbered, sorted, signatures verified and were scrutinized and initialed by the Scrutinizer. The ballots were reconciled with the records maintained by the Company / Registrar and Transfer Agent ("RTA") of the Company and the authorizations / proxies lodged with the Company. The voters were also scrutinized for the purpose of eliminating duplicating voting i.e. on remote e-voting as well as by use of ballot. As per the information given by the Company the names of the shareholders who had voted on e-voting facility through service provider had been blocked and ballots duly numbered serially were issued only to those members who were present at the Annual General Meeting and who had not voted on remote e-voting.
8. There were 34 Shareholders present at the meeting holding 83552835 shares present in person or proxy at the annual general meeting casted their vote.
9. On Monday, June 27, 2016, after counting vote cast at the meeting, the votes cast through remote e-voting process were unblocked at around 10.30 AM in the presence of Mr. Shailesh K. Singh and Ms. Shruthi E. M. who acted as witness.
10. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

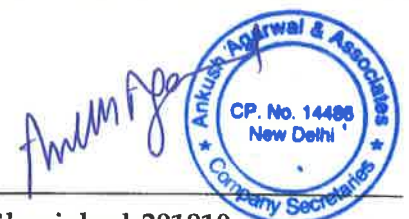
CONSOLIDATED REPORT ON RESULT OF VOTING THROUGH ELECTRONIC MEANS AND VOTING BY POLL IS AS UNDER:

ITEM NO. 1: AS AN ORDINARY BUSINESS

TO RECEIVE, CONSIDER AND ADOPT AUDITED FINANCIAL STATEMENTS (STANDALONE AND CONSOLIDATED) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2015 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON

(i) Voted in **favour** of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	33	83552829	99.81
Through remote e-voting	15	159418	0.19
Total	48	83712247	100





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(ii) Voted **against** the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	0	0	0
Through remote e-voting	0	0	0
Total	0	0	0

(iii) Votes invalid:

Mode of voting	Number of Members whose votes were declared invalid	total number of invalid votes
Through voting by poll	0	0
Through remote e-voting	0	0
Total	0	0

ITEM NO. 2: AS AN ORDINARY BUSINESS

TO APPOINT M/S DELOITTE HASKINS & SELLS LLP, CHARTERED ACCOUNTANTS, (FIRM REGISTRATION NO. 117366W/W-1000180) AS STATUTORY AUDITORS OF THE COMPANY, IN PLACE OF M/S PRICE WATERHOUSE CHARTERED ACCOUNTANTS LLP, (FIRM REGISTRATION NO. 012754N/N500016), THE EXISTING STATUTORY AUDITORS, TO HOLD OFFICE FROM THE CONCLUSION OF THIS ANNUAL GENERAL MEETING, UNTIL THE CONCLUSION OF NEXT ANNUAL GENERAL MEETING ON SUCH REMUNERATION AS MAY BE MUTUALLY AGREED UPON BETWEEN THE BOARD OF DIRECTORS AND THE STATUTORY AUDITORS

(i) Voted in **favour** of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	33	83552829	99.81
Through remote e-voting	15	159418	0.19
Total	48	83712247	100

(ii) Voted **against** the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	0	0	0
Through remote e-voting	0	0	0
Total	0	0	0





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(iii) Votes **invalid**:

Mode of voting	Number of Members whose votes were declared invalid	% of total number of valid votes cast
Through voting by poll	0	0
Through remote e-voting	0	0
Total	0	0

ITEM NO. 3: AS AN ORDINARY BUSINESS

APPOINTMENT OF MR. SRINIVASA RAGHAVAN VENKATAVARADHAN (DIN: 01803376) AS NON-EXECUTIVE DIRECTOR OF THE COMPANY

(i) Voted in **favour** of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	33	83552829	99.81
Through remote e-voting	14	159417	0.19
Total	47	83712246	100

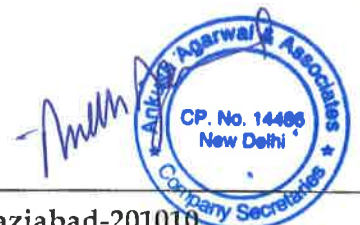
(ii) Voted **against** the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	0	0	0
Through remote e-voting	1	1	0
Total	1	1	0

(iii) Votes **invalid**:

Mode of voting	Number of Members whose votes were declared invalid	% of total number of valid votes cast
Through voting by poll	0	0
Through remote e-voting	0	0
Total	0	0

11. Based on the above voting, all resolutions carried on with requisite majority, accordingly we request the Chairman of the 15th Annual General Meeting to announce the results of the meeting.





Ankush Agarwal & Associates

Company Secretaries

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12. All relevant records of voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 15th Annual General Meeting and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

Thanking you,

Your's Sincerely,

Ankush Agarwal
ACS: 21125; CP No.: 14486
Scrutinizer



Date: June 27, 2016

Place: Bangalore

1.) Shaikh
Shaikh Kr. Singh

2.) Shrivastava
Shrivastava

Received
Mayank Jain
(Mayank Jain)

