

XCHANGING (MAURITIUS) LIMITED
(the 'Company')

March 24, 2017

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

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

Subject: Disclosure under Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir(s),

Please find enclosed disclosure under Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the same on record and acknowledge receipt.

Thanking You,

Yours Sincerely

For Xchanging (Mauritius) Limited

Rishabh. Sethi
Authorized Signatory

Encl: a/a

XCHANGING (MAURITIUS) LIMITED

(the 'Company')

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Xchanging Solutions Ltd.
2.	Name of the acquirer(s)	Xchanging Mauritius Limited (“XML”)
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes - XML is a promoter.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	1. Xchanging Resourcing Services Limited and 2. Xchanging Technology Services Limited
	b. Proposed date of acquisition	March 31, 2017
	c. Number of shares to be acquired from each person mentioned in 4(a) above	Not applicable. There is no direct acquisition of equity shares of the Target Company. Please see note below.
	d. Total shares to be acquired as % of share capital of TC	Not applicable. There is no direct acquisition of equity shares of the Target Company. Please see note below.
	e. Price at which shares are proposed to be acquired	Not applicable. There is no direct acquisition of equity shares of the Target Company. Please see note below.
	f. Rationale, if any, for the proposed transfer	Inter-se promoter restructuring
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(iii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Not applicable. There is no direct acquisition of equity shares of the Target Company. Please see note below.
7.	If in-frequently traded, the price as determined in	Not applicable. There is no direct acquisition of

Rishabh Sethi

XCHANGING (MAURITIUS) LIMITED

(the 'Company')

	terms of clause (e) of sub-regulation (2) of regulation 8.	equity shares of the Target Company. Please see note below.			
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Not applicable. There is no direct acquisition of equity shares of the Target Company. Please see note below.			
9.	<p>i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997)</p> <p>ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.</p>	<p>XML confirms that it has complied with applicable disclosure requirements under Chapter V of the Takeover Regulations, 2011. Copies of the relevant filings are attached.</p> <p>Xchanging Resourcing Services Limited and Xchanging Technology Services Limited CSC has have never directly acquired or sold any equity shares of the Target Company and thus the said condition is not applicable as far as the transferors are concerned to CSC.</p>			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	XML confirms that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	<p>– Acquirer(s) and PACs (other than sellers)(*)</p> <p>Xchanging Technology Services India Pvt. Ltd. (“XTSI”)</p> <p>XML</p> <p>CSC Technologies India Private Limited</p>	2,55,50,000	22.93	–	
		5,80,02,787	52.07	2,55,50,000	22.93
		4,201,162	3.77	5,80,02,787	52.07
				4,201,162	3.77
	<p>– Seller (s)</p> <p><u>Nil since there is not direct transaction of shares of the Target Company</u></p> <p>Please see note below.</p>	Nil	Nil	Nil	Nil

Rishabh Sophi

XCHANGING (MAURITIUS) LIMITED

(the 'Company')

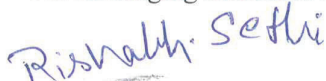
Note:

1. XTSI is a promoter of the Target Company and is entitled to 22.93% voting rights in the Target Company. XML is also a promoter of the Target Company and is entitled to 52.07% voting rights in the Target Company. XML proposes to acquire 99.99% of shares of XTSI from Xchanging Resourcing Services Limited ("XUK") and 0.01% of shares of XTSI from Xchanging Technology Services Limited, ("Xchanging Technology") thereby indirectly acquiring the 22.93% holding of XTSI in the Target Company. Upon consummation of such sale, the entitlement to voting rights in the Target Company of XML would increase from 52.07% to 75.00% (directly and indirectly) although the total promoter holding would remain undisturbed. In terms of Regulation 10(1)(a)(iii), any transfer of shares between a company and its holding company and other subsidiaries of such holding company would be exempt from the requirements of Regulations 3 and 4 of the SEBI Takeover Regulations. XML, XUK and Xchanging Technology are ultimately held by and are under the exclusive control of Computer Sciences Corporation ("CS Corporation") which is the indirect 100% parent of XML, XUK and Xchanging Technology. Accordingly, the proposed acquisition of shares of XTSI by XML would be eligible for an exemption under Regulation 10(1)(a)(iii).

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For Xchanging Mauritius Limited


Rishabh Sethi
(Authorised Signatory)

XCHANGING (MAURITIUS) LIMITED
c/o Abax Corporate Services Ltd
6th Floor, Tower A
1 CyberCity
Ebene
Mauritius
Tel: (230) 403 6000
Fax: (230) 403 6060

June 19, 2015

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

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

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

Dear Sir(s),


Please find enclosed the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 pertaining to the sale of shares carrying voting rights of Xchanging Solutions Limited to Xchanging Technology Services India Private Limited.

Kindly take the same on record and acknowledge receipt.

Thanking You,

Yours Sincerely

For Xchanging (Mauritius) Limited




Authorized Signatory

Place: Mauritius

Date: June 19, 2015

Encl: a/a

CC:
Xchanging Solutions Limited
SJR I Park, Plot No.13, 14, 15,
EPIP Industrial Area, Phase 1,
Whitefield, Bangalore, Karnataka - 560066



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

Name of the Target Company (TC)	Xchanging Solutions Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Xchanging (Mauritius) Limited		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition-/ disposal as follows	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			
- Seller	83,552,787	75	75
- Xchanging Technology Services India Private Limited (PAC)	-	-	-
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-

e) Total (a+b+c+d)	83,552,787	75	75
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold - Seller	25,550,000	22.93	22.93
b) VRs acquired /sold otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares encumbered / invoked/released by the acquirer.	-	-	-
e) Total (a+b+c+/-d)	25,550,000	22.93	22.93
	Please see Note 2 below	Please see Note 2 below	Please see Note 2 below
After the acquisition/sale, holding of:			
a) Shares carrying voting rights - Seller	58,002,787	52.07	52.07
- Xchanging Technology Services Private Limited	25,550,000	22.93	22.93
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by equity shares	-	-	-

d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a+b+c+d)	83,552,787	75	75
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Off-market		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	June 18, 2015		
Equity share capital / total voting capital of the TC before the said acquisition/sale	111,403,716 equity shares of Rs. 10 each		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	111,403,716 equity shares of Rs. 10 each		
Total diluted share/voting capital of the TC after the said acquisition/sale	111,403,716 equity shares of Rs. 10 each		

Note 1:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) 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.

Note 2:

This filing is being made in respect of a transfer of shares carrying voting rights of the Target Company from Xchanging (Mauritius) Limited ("**Transferor**") to Xchanging Technology Services India Private Limited ("**Transferee**") pursuant to an internal restructuring of the shareholding amongst the promoter group of the Target Company. Both the Transferor and Transferee are owned and controlled by Xchanging Plc. As such, upon consummation of the above transfer of shares carrying voting rights of the Target Company, the aggregate shareholding of the promoters of the Target Company remains the same and there is no change of control over the Target Company.

For Xchanging (Mauritius) Limited



Authorized Signatory

Place: Mauritius

Date: June 19, 2015

Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	Xchanging Solutions Limited		
2. Name(s) of the Stock Exchange(s) where the shares of the TC are listed	Bombay Stock Exchange National Stock Exchange		
3. Particulars of the shareholder a. Name of person whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the target company) is more than 25% of the shares or voting rights of the TC. or b. Name(s) of promoter(s), member of the promoter group and Persons Acting in Concert (PAC) with him.	Xchanging (Mauritius) Limited, acting along with Xchanging Plc		
4. Particulars of the holding of persons mentioned at (3) above	Number	% w.r.t.total share /voting capital wherever applicable	% of total diluted share/voting capital of TC (*)
5. As on March 31 of the year, holding of: a) Shares b) Voting Rights (otherwise than by shares) c) Warrants, d) Convertible Securities e) any other instrument that would entitle the holder to receive shares in the TC.	83,552,787 - - - -	75 - - - -	75 - - - -

(*) 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.

Note

- In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.

Signature of Authorized Signatory:



Place: Ebene

Date: 4 April 2014

XSL/SE/2015

April 09, 2015

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

Department of Corporate Services - CRD
Bombay Stock Exchange Limited,
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI - 400 001
Fax No. 022 – 22723121

Dear Sir,

Sub: Disclosures under Regulation 30(1) & 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

With reference to the above, please find attached the disclosures under Regulation 30(1) & 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.

This is for your information and records.

Thanking you,

Yours faithfully,
for XCHANGING (MAURITIUS) LIMITED



Authorised Signatory

Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Part –A – Details of Shareholding

1. Name of the Target Company (TC)	Xchanging Solutions Limited		
2. Name(s) of the Stock Exchange(s) where the shares of the TC are listed	Bombay Stock Exchange National Stock Exchange		
3. Particulars of the shareholder(s): a. Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC. or b. Name(s) of promoter(s), member of the promoter group and PAC with him.	Xchanging (Mauritius) Limited, acting along with Xchanging Plc		
4. Particulars of the shareholding of person(s) mentioned at (3) above	Number of shares	% w.r.t. total share /voting capital wherever applicable	% of total diluted share/voting of TC (*)
As on March 31 st of the year, holding of:			
a) Shares	83,552,787	75	75
b) Voting Rights (otherwise than by shares)	-	-	-
c) Warrants,	-	-	-
d) Convertible Securities	-	-	-
e) any other instrument that would entitle the holder to receive shares in the TC.	-	-	-
Total	83,552,787	75	75



Part – B**

Name of the Target Company: Xchanging Solutions Limited

Name(s) of the person and Persons Acting in Concert (PAC) with the person	Whether the person belongs to Promoter/ Promoter group	PAN of the person and PACs
Xchanging (Mauritius) Limited, acting along with Xchanging Plc	Yes	AAACX0660L

Signature of the Authorized Signatory:



Place: Ebene

Date: 9 April 2015

Note:

1. In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.

(*) 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.

(**) Part- B shall be disclosed to the Stock Exchanges but shall not be disseminated.

XSL/SE/2016

April 04, 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

Dear Sir,

Sub: Disclosure under Regulation 30(1) & 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

With reference to the above, please find attached the disclosure under Regulation 30(1) & (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

This is for your information and records.

Thanking you,

Yours faithfully,

For XCHANGING (MAURITIUS) LIMITED


Authorised Signatory

DISCLOSURE UNDER REGULATION 30(1) AND 30(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES & TAKEOVERS) REGULATIONS, 2011

Part - A – Details of Shareholding

1. Name of the Target Company (TC)	Xchanging Solutions Limited		
2. Name(s) of the Stock Exchange(s) where the shares of the TC are listed.	Bombay Stock Exchange National Stock Exchange		
<p>3. Particulars of the shareholders(s):</p> <p>a. Name of person(s) together with Person Acting in Concert (PAC) whose total holding (including) that in the form of shares, warrants, Convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC.</p> <p align="center">Or</p> <p>b. Name(s) of promoter(s), member of the promoter group and PAC with him.</p>	<p>1. Xchanging (Mauritius) Limited, acting along with Xchanging Plc.</p> <p>2. Xchanging Technology Services India Private Limited, acting along with Xchanging Plc.</p>		
4. Particulars of the shareholding of person(s) mentioned at (3) above.	No. of shares	% w.r.t. total shares / voting capital wherever applicable	% of total diluted share/voting of TC (*)
As on March 31 st of the year, holding of :			
<p>a) Shares</p> <p>i) Xchanging (Mauritius) Limited</p> <p>ii) Xchanging Technology Services India Private Limited</p> <p>b) Voting Rights (otherwise than by shares)</p> <p>c) Warrants,</p> <p>d) Convertible Securities</p> <p>e) any other instrument that would entitle the holder to receive shares in the TC.</p>	<p>58,002,787</p> <p>25,550,000</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p>	<p>52.07</p> <p>22.93</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p>	<p>52.07</p> <p>22.93</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p>

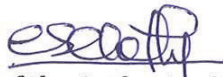
OK

TOTAL	83,552,787	75.00	75.00
--------------	-------------------	--------------	--------------

Part - B**

Name of the Target Company: Xchanging Solutions Limited

Name(s) of the person and Persons Acting in Concert(PAC) with the person	Whether the person belongs to Promoter /Promoter Group	PAN of the person and PACs
Xchanging (Mauritius) Limited, acting along with Xchanging Plc	Yes	AAACX0660L
Xchanging Technology Services India Private Limited, acting along with Xchanging Plc.	Yes	AABCR5609L



Signature of the Authorised Signatory

Place: Ebene, Mauritius

Date: 04 April 2016

Note:

1. In case of promoter(s) making disclosure under Regulation 30(2), no additional disclosure under regulation 30(1) is required.

(*) Diluted shares/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.

(**) Part - B shall be disclosed to the Stock but shall not be disseminated.