

Xchanging Tower  
SJR iPark • EPIP Area • Whitefield  
Bangalore-560 066 • India

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xchanging.com

XSL/SE/2017

April 11, 2017

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**

Dear Sir(s),

**Sub : Compliance Certificate pursuant to Regulation 40(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the above, we are enclosing herewith Half Yearly Compliance Certificate for the half year ended March 31, 2017.

This is for your information and records.

Thanking You,

Yours Sincerely,  
**For Xchanging Solutions Limited**

*Mayank Jain*  
**Mayank Jain**  
**Company Secretary**



**Membership No. -A26620**

**Address : SJR I Park, Plot 13,14,15**  
Phase 1, Whitefield, Bangalore -560 066

Encl: As above



# Ankush Agarwal & Associates

Company Secretaries

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+91-11-43020133 | ankush@forecoreprofessionals.com

**CERTIFICATE UNDER REGULATION 40(9) OF THE SEBI  
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**  
(Erstwhile, Clause 47(c) of the Listing Agreement)

**FOR THE HALF YEAR ENDED ON 31<sup>ST</sup> MARCH 2017**

I have examined all Share Transfer Forms, Memorandum of Transfers, Registers, files and other documents relating to Xchanging Solutions Limited (*the Company*) maintained by M/s Karvy Computershare Pvt. Limited, Company's Registrar and Share Transfer Agent, pertaining to transfer of equity shares of the Company for the period from 01.10.2016 to 31.03.2017 for the purpose of issuing a Certificate as per Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (*erstwhile, Clause 47(c) of the Listing Agreement*) entered into by the Company with Stock Exchanges and based on the information provided by the Company, I hereby certify that the Company has delivered during half year ended on 31<sup>st</sup> March 2017:

- A) Share Certificate(s) relating to the Share Transfer Form(s) received during the period from 01.10.2016 to 31.03.2017 as entered in the Memorandum of Transfers have been issued within thirty days from the respective date of lodgment of each form excepting those rejected on technical grounds.
- B) Share Certificates in respect of requests for exchange of duplicate and split certificates have been issued within one month of lodgment.

Ankush Agarwal  
Company Secretary in Practice  
Membership No.: A21125  
COP No.: 14486



Place: Gurgaon  
Date: April 11, 2017