

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

T +91 80 3054 0000
F +91 80 4115 7394
E info@xchanging.com



xchanging.com

April 04, 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 received from Xchanging (Mauritius) Limited under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir(s),

Please find enclosed disclosure received from Xchanging (Mauritius) Limited in respect of acquisition under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the same on record and acknowledge receipt.

Thanking You,

Yours Sincerely

For Xchanging Solutions Limited

Mayank Jain

Mayank Jain
Company Secretary



Membership No. A26620

Address : SJR I Park, Plot No. 13,14,15, EPIP Industrial Area
Phase 1, Whitefield, Bangalore – 560 066

XCHANGING (MAURITIUS) LIMITED

(the 'Company')

Disclosure 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 | <u>Acquirer:</u> Xchanging Mauritius Limited <u>PAC:</u> Xchanging Technology Services India Private Limited <i>Please refer to Note 1.</i> | | |
| Whether the acquirer belongs to Promoter/Promoter group | Yes | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | 1. BSE Limited 2. 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 | | | |
| - Xchanging Technology Services India Private Limited | 2,55,50,000 | 22.93 | 22.93 |
| - Xchanging Mauritius Limited | 5,80,02,787 | 52.07 | 52.07 |
| - CSC Technologies India Private Limited | 4,201,162 | 3.77 | 3.77 |
| b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others) | | | |
| c) Voting rights (VR) otherwise than by equity shares | | | |

Rishabh Sethi

XCHANGING (MAURITIUS) LIMITED

(the 'Company')

| | | | |
|--|--------------------------------|--------------------------------|--------------------------------|
| 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) | 87,753,949 | 78.77 | 78.77 |
| Details of acquisition/sale | <i>Please refer to Note 1.</i> | | |
| a) Shares carrying voting rights acquired/sold | | | |
| 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) | | | |
| After the acquisition/sale, holding of: | | | |
| a) Shares carrying voting rights | | | |
| - Xchanging Technology Services India Private Limited | 2,55,50,000 | 22.93 | 22.93 |
| - Xchanging Mauritius Limited | 5,80,02,787 | 52.07 | 52.07 |
| - CSC Technologies India Private Limited | 4,201,162 | 3.77 | 3.77 |
| 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) | 87,753,949 | 78.77 | 78.77 |
| | <i>Please refer to Note 1.</i> | <i>Please refer to Note 1.</i> | <i>Please refer to Note 1.</i> |

Rishabh. Sethi

XCHANGING (MAURITIUS) LIMITED

(the 'Company')

| | |
|--|---|
| 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 | March 31, 2017 |
| Equity share capital / total voting capital of the TC before the said acquisition/sale | Rs. 111,40,37,160 divided into 11,14,03,716 equity shares of Rs. 10 each. |
| Equity share capital/ total voting capital of the TC after the said acquisition/sale | Rs. 111,40,37,160 divided into 11,14,03,716 equity shares of Rs. 10 each. |
| Total diluted share/voting capital of the TC after the said acquisition/sale | Rs. 111,40,37,160 divided into 11,14,03,716 equity shares of Rs. 10 each. |

Note 1:

There is no direct acquisition of voting rights or convertible securities of the Target Company. This filing is being made on account of a transfer of compulsory convertible securities of Xchanging Technology Services India Private Limited, one of the promoters of the Target Company. Xchanging UK Limited transferred 22,109,250 compulsory convertible debentures of Xchanging Technology Services India Private Limited to Xchanging Mauritius Limited, the other promoter of the Target Company.

Note:

(*) 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.

For Xchanging Mauritius Limited

Rishabh Sethi
Rishabh Sethi
(Authorised Signatory)

Place: Gurgaon

Date: April 04, 2017