

XCHANGING (MAURITIUS) LIMITED

(the 'Company')

April 06, 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(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir(s),

Please find enclosed intimation in respect of acquisition under Regulation 10(6) 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 (Mauritius) Limited

Rishabh Sethi

Authorized Signatory

Place: Gurgaon

Encl: a/a

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Disclosure under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 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.	Name of the stock exchange where shares of the TC are listed	1. BSE Limited 2. National Stock Exchange of India Limited	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Inter-se promoter restructuring	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	10(1)(a)(iii)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10(5) and if so, – Whether disclosure was made and whether it was made within the timeline specified under the regulations. – Date of filing with the stock exchange.	- Yes, the disclosure under Regulation 10(5) was made within the timeline specified under the SEBI (SAST) Regulations. - March 24, 2017	
7.	Details of acquisition	<i>Disclosures made/ required to be made under regulation 10(5)</i>	<i>Actual</i>
	a. Name of the transferor / seller	1. Xchanging Resourcing Services Limited 2. Xchanging Technology Services Limited	1. Xchanging Resourcing Services Limited 2. Xchanging Technology Services Limited
	b. Date of acquisition	March 31, 2017	March 31, 2017
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Not applicable. There is no direct acquisition of equity shares of the Target Company. Please see note below.	
	d. Total shares proposed to be acquired / actually	Not applicable. There is no direct acquisition	

Rishabh. Sethi

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	acquired as a % of diluted share capital of TC	of equity shares of the Target Company. Please see note below.			
	e. Price at which shares are proposed to be acquired / actually acquired	Not applicable. There is no direct acquisition of equity shares of the Target Company. Please see note below.			
8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. to total share capital of TC	No. of shares held	% w.r.t. to total share capital of TC
	– Each Acquirer / Transferee(*)	Please see note below.			
	– Each Seller / Transferor				

Note:

Xchanging Technology Services India Pvt. Ltd. (“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 has acquired 99.99% of the shares of XTSI from Xchanging Resourcing Services Limited (“XUK”) and 0.01% of the 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 has increased from 52.07% to 75.00% (directly and indirectly) although the total promoter holding remains undisturbed as better detailed in the pre-transaction and post-transaction shareholding pattern of the Target Company set out below. 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 which is the indirect 100% parent of XML, XUK and Xchanging Technology. Accordingly, the acquisition of shares of XTSI by XML would be eligible for an exemption under Regulation 10(1)(a)(iii).

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Sr. No.	Name of Promoter	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. to total share capital of TC	No. of shares held	% w.r.t. to total share capital of TC
1.	Xchanging Technology Services India Private Limited (i.e. XTSI)	2,55,50,000	22.93	2,55,50,000	22.93
2.	Xchanging Mauritius Limited (i.e. XML)	5,80,02,787	52.07	5,80,02,787	52.07
3.	CSC Technologies India Private Limited	4,201,162	3.77	4,201,162	3.77
Total		8,77,53,949	78.77	8,77,53,949	78.77

Note:

- (*) Shareholding of each entity shall 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

Rishabh Sethi
(Authorized Signatory)

Date: 6 April, 2017

Place: Gurgaon