

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

Nov 7, 2014

XSL/SE/2014

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: Outcome of the Board Meeting

With reference to the subject mentioned above, we hereby write to inform you that the Board of Directors of the Company in its meeting held today, November 7, 2014, Inter alia, has considered and approved the following:

1. Unaudited financial results of the Company for the quarter ended September 30, 2014
2. Reduction of share capital by return of Rs. 4.50/- per share to the shareholders of the Company thereby reducing the nominal value of the shares from Rs.10 to Rs.5.50 per share, subject to the approval of the regulatory authorities, shareholders and the High Court of Karnataka.
3. Appointed Mr. Alok Kumar Sinha as whole time director and as Chief Executive Officer of Xchanging Solutions Limited, the Indian listed subsidiary of Xchanging Plc., replacing Mr. Kenneth Lever. This change reflects the decision to increase the number of local directors. Mr. Kenneth Lever continues to be the Chief Executive Officer of Xchanging Plc., and there is no change in his role as director and CEO of Xchanging Plc.
4. The change in the designation of Mr. David Bauernfeind from whole time director to non-executive director and appointment of Mr. David Bauernfeind as Chairman of the Company.

The current composition of the Board of Directors of the Company is as follows:

1. Mr. David Bauernfeind – Chairman
2. Mr. Alok Kumar Sinha – whole time director & Chief Executive Officer



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3. Mr. Ashok Kumar – Independent Director
4. Mr. Henry D'Souza – Independent Director

It may be noted that the current composition of the Board of Directors is in accordance with the Clause 49(1A) of the Listing Agreement. This is for your information and records.

Thanking you,

Yours faithfully,  
for Xchanging Solutions Limited

  
Vijayamahantesh V. Khannur  
Company Secretary