

October 20, 2015

The Corporate Relations Department BSE Limited Rotunda Building, 1 st floor Mumbai Samachar Marg, Mumbai – 400 001	Listing Department ✓ National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051
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Dear Sir/Madam,

SUB: OPEN OFFER FOR ACQUISITION OF UP TO 27,850,929 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF INR 10 EACH (“EQUITY SHARES”) OF XCHANGING SOLUTIONS LIMITED (“TARGET COMPANY”) FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY CAPITA PLC (“ACQUIRER”) TOGETHER WITH VENTURA (INDIA) PRIVATE LIMITED, AS THE PERSON ACTING IN CONCERT (“PAC”) WITH THE ACQUIRER (THE “OFFER” / “OPEN OFFER”).

We are pleased to inform you that the Acquirer and the PAC have appointed ICICI Securities Limited as “Manager to the Offer”.

Pursuant to and in compliance with Regulations 3, 4 and 5(1) read with Regulations 13(2)(e) and 15(1) and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and amendments thereto (“SEBI (SAST) Regulations”), the Acquirer together with the PAC is making an open offer for acquisition of up to 27,850,929 fully paid-up equity shares of face value of INR 10 each from the public shareholders of the Target Company constituting 25.00% of the fully diluted voting equity share capital (the “Offer”).

As required under Regulation 14(1) of SEBI (SAST) Regulations, please find enclosed a copy of the public announcement dated October 20, 2015 (“Public Announcement”) made to the public shareholders of the Target Company and a soft copy of the same in PDF format.

A detailed public statement pursuant to the Public Announcement to be issued in terms of the proviso to Regulation 13(4) of the SEBI (SAST) Regulations shall be published in newspapers not later than five working days of the completion of the Overseas Offer (as defined in the Public Announcement) as per the SEBI (SAST) Regulations.

Thanking you,

Yours sincerely,

For ICICI Securities Limited

Authorized Signatory

Name: **VISHAL KANTANI**

Designation: **VICE PRESIDENT**

Member of National Stock Exchange of India Ltd. & Bombay Stock Exchange Ltd.
Capital Market : NSE Regn. No. INB 230773037, BSE Regn. No. INB 011286854
Futures & Options : NSE Regn. No. INF 230773037, BSE Regn. No. INF 010773035
Currency Derivatives : NSE Regn. No. INE 230773037
CIN No.: U67120MH1995PLC086241

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Tel (91 22) 4070 1000
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Name of Compliance Officer (Broking Operations) : Ms. Mamta Jayaram Shetty
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