

xchanging.com

XSL/SE/2016

July 27, 2016

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
Bombay Stock Exchange Limited,
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Fax No. 022 - 22723121
Scrip Code: 532616

Subject: - Outcome of Postal Ballot as per Regulation 30, 44 & other applicable regulations of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulation)

Reference:- Proposal for voluntary delisting of the equity shares of Xchanging Solutions Limited ("Company") from BSE Limited and National Stock Exchange of India Limited ("Delisting Proposal") pursuant to a letter dated May 5, 2016 sent by CSC Computer Sciences International Operations Limited ("Acquirer") along with Computer Sciences Corporation ("CSC"), CSC Technologies India Private Limited ("CSC India") and Computer Sciences Corporation India Private Limited ("CSC IPL") (CSC, CSC India and CSC IPL are collectively referred to as "PACs"), in their capacity as the persons acting in concert with the Acquirer pursuant to Regulation 5A of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended and the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended ("Delisting Regulations") to the Company

Dear Sir,

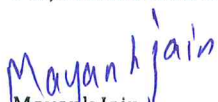
With reference to the captioned matter and post receipt of the scrutinizers report on July 27, 2016, the results of the postal ballot for the Delisting Proposal has been declared today (July 27, 2016) at 4:00 PM.

Kindly note that the Delisting Proposal has been approved by the shareholders of the Company with requisite majority in terms of the proviso to Regulation 8(1)(b) of the Delisting Regulations.

In compliance with Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of the voting results and the scrutinizer's report are attached herewith.

Yours Sincerely

For, **XCHANGING SOLUTIONS LIMITED**


Mayank Jain
Company Secretary



Membership No: - A26620

Address: - SJR I park, Plot No. 13, 14, 15
EPIP Industrial Area, Phase-1, Whitefield, Bangalore-560066

Company Name	XCHANGING SOLUTIONS LIMITED
Date of the AGM/EGM	
Total number of shareholders on record date	17276
No. of shareholders present in the meeting either in person or Promoters and Promoter Group:	
Public:	
No. of Shareholders attended the meeting through Video	
Promoters and Promoter Group:	0
Public:	0

Resolution required: (Ordinary/ Special)	ORDINARY - Special Resolution under the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended from ("Delisting Regulations") and other applicable provisions of law for voluntary delisting of equity shares of the Company from BSE Limited and National Stock Exchange of India Limited.									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100		
Promoter and Promoter Group	E-Voting	83552787	83552787	100.0000	83552787	0	100.0000	0.0000		
	Poll	83552787	0	0.0000	00	0	0.0000	0.0000		
	Postal Ballot (if applicable)	83552787	0	0.0000	00	0	0.0000	0.0000		
Public- Institutions	E-Voting	405299	0	0.0000	00	0	0.0000	0.0000		
	Poll	405299	0	0.0000	00	0	0.0000	0.0000		
	Postal Ballot (if applicable)	405299	0	0.0000	00	0	0.0000	0.0000		
Public- Non Institutions	E-Voting	27445630	645315	2.3512	488045	157270	75.6289	24.3710		
	Poll	27445630	0	0.0000	00	0	0.0000	0.0000		
	Postal Ballot (if applicable)	27445630	1102	0.0040	1022	80	92.7404	7.2595		
	Total	111403716	84199204	75.5802	84041854	157350	99.8131	0.1869		

For Xchanging Solutions Limited

Mayank Jain
Company Secretary



Ankush Agarwal & Associates

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SCRUTINIZER'S REPORT

To,
The Chairman
Xchanging Solutions Limited
SJRI Park, Plot No.13, 14, 15, EPIP Industrial Area,
Phase 1, Whitefield, Bangalore – 560 066

Kind Attention: Mr. Alok Kumar Sinha

SUB: REPORT ON THE POSTAL BALLOT PROCESS FOR SPECIAL RESOLUTION TO APPROVE THE VOLUNTARY DELISTING OF XCHANGING SOLUTIONS LIMITED ("THE COMPANY")

Dear Sir,

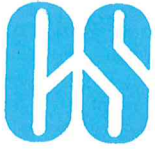
In terms of the provisions of Section(s) 108 and 110 of the Companies Act, 2013 (hereinafter referred to as "Act") read with the Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, I have been appointed as a scrutinizer by Xchanging Solutions Limited ("The Company") vide letter dated June 06, 2016 for conducting the Postal Ballot process for considering the following resolution, hereby report to you the result of the Postal Ballot.

SPECIAL RESOLUTION

"RESOLVED THAT pursuant to all applicable provisions of the Companies Act, 2013 and rules there under, including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted hereinafter, applicable provisions of the memorandum and articles of association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India(Delisting of Equity Shares) Regulations, 2009 ("**Delisting Regulations**") and such other applicable laws, rules, regulations and guidelines, and subject to such approvals including the in-principal approval and final approval of BSE (Bombay Stock Exchange) Limited and National Stock Exchange of India Limited ("**Stock Exchanges**"), permissions and sanctions, as may be necessary for the CSC Computer Sciences International Operations Limited ("**Acquirer**") acting in concert along with Computer Sciences Corporation, CSC Technologies India Private Limited and Computer Sciences Corporation India Private Limited ("**PACs**"), the approval of the Company be and is hereby accorded to the board of directors of the Company ("**Board**") (which shall include any committee which the Board may have constituted or may hereinafter constitute) to seek and proceed with the voluntary delisting of all of the equity shares of the Company from the Stock Exchanges in accordance with the Delisting Regulations and other applicable provisions of law.

RESOLVED FURTHER THAT for the purpose of giving effect to the voluntary delisting of equity shares as described herein above, the Board be and is hereby authorized to do all such acts, deeds, matters and things (including but not limited to filing necessary documentation with the Stock Exchanges for obtaining in-principal and final approval) as it may in its sole and absolute discretion deem necessary or desirable to give effect to this resolution and to execute all such deeds and documents and to settle all questions, difficulties and doubts that may arise in this regard, as it may consider necessary and expedient.





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RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to delegate all or any of the powers conferred by this resolution to any director(s) or any officer(s) of the Company as it may in its sole and absolute discretion deem necessary or desirable to give effect to this resolution."

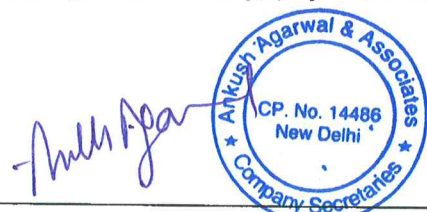
1. In connection with the above referred matter I submit my report as under:

- 1.1 The Company has completed the dispatch of Notice of Postal Ballot forms along with self attested stamped envelopes through courier/registered post or through electronic mode i.e. E-mails on June 24, 2016 to the members, whose names appeared on the register of members/list of beneficiaries as on June 17, 2016.
- 1.2 The Company has made advertisement regarding dispatch of Postal Ballot notice and ballots in English Daily "Financial Express" and in Kannad Daily "Sanjevani" on Saturday, June 25, 2016.
- 1.3 The Shareholders of the Company had option to vote either through the Postal Ballot forms or through the e-voting facility. Shareholders, who opted for e-voting facility, cast their votes on the designated website i.e. <https://evoting.karvy.com> via Karvy Computershare Private Limited ("Karvy") E-voting platform.
- 1.4 Particulars of the Postal Ballot forms received from the shareholders and the votes cast by the electronic mode have been entered separately prepared for the purpose in electronic mode.
- 1.5 The Postal Ballot envelopes were opened on Monday, July 25 after 5:00 pm in my presence and the E-votes were unblocked on Monday, July 25, 2016 after 5:00 p.m. in the presence of two witnesses, Mr. Kumar Bhavesh Kishore, R/o Flat No. S-1 (3rd Floor) K4, Laxmi Nagar, Delhi – 100 092 and Mr. Shailesh Kumar Singh, R/o 23, J-Extension, 1st Floor, Laxmi Nagar, Delhi – 100 092, both not in the employment of the Company and have signed below in confirmation of the votes being unblocked in their presence.

Kumar Bhavesh Kishore

Shailesh Kumar Singh

- 1.6 The sealed Postal Ballot forms received from the shareholders were kept under the safe custody of the scrutinizer.
- 1.7 All Postal Ballot forms, received up to the close of working hours (5:00 pm) Monday, July 25, 2016 being the last date and time fixed by the Company for the receipt of the forms were considered for my scrutiny.
- 1.8 Envelopes containing Postal Ballot forms received after 5:00 pm on Monday, July 25, 2016 were not considered for my scrutiny.





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- 1.9 Particulars of all the Postal Ballot forms received from the shareholders have been entered in the Electronic Register separately maintained for the purpose.
- 1.10 I have maintained a register electronically to record the assent or dissent, received through physical Postal Ballot forms, mentioning the particulars of name, address, folio number or client ID of the shareholders, number of shares held by them and nominal value of such shares.
- 1.11 The total issued and paid-up Equity Share Capital of the Company as on June 17, 2016 was Rs. 111,40,37,160/- (Rupees One Hundred Eleven Crore Forty Lac Thirty Seven Thousand One Hundred Sixty only) divided into 11,14,03,716 (Eleven Crore Fourteen Lac Three Thousand Seven Hundred Sixteen) Equity shares of Rs. 10/- each.
- 1.12 I did not find any defaced and mutilated Postal Ballots.
- 1.13 I will hand over the Postal Ballot forms and other related papers/registers and records to the Company after signing of Minutes by the Chairman of the Company.
2. In accordance with the basis of acceptance (as per *Annexure-I*) and basis of rejection (as per *Annexure-II*), and on proper scrutiny of all the ballots papers, I report the result of the Postal Ballots as under:

2.1 Details of Postal Ballot Forms Received:

Particulars	No. of Postal Ballot Forms	No of equity Shares of Nominal value of Rs. 10/- each (votes)
Total Postal Ballot forms received	12	1612
Less: Invalid Postal Ballot Forms (Pls. refer Annexure III)	2	510
Net valid Postal Ballot forms	10	1102
Postal Ballot forms with assent for the Resolution	8	1022
Postal ballot forms with dissent for the Resolution	2	80





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2.2 Details of Voting by Electronic Mode Received:

Particulars	No. of postal ballot forms	No of equity Shares of Nominal value of Rs. 10/- each (votes)
Total Votes Casted	33	84198102
Assent	24	84040832
Dissent	9	157270

2.3 Details of Voting:

Particulars	No. of postal ballot forms	No of equity Shares of Nominal value of Rs.10/-each (votes)	% of votes
Total Valid Postal Ballots and E-votes Received	43	84199204	100
Assent	32	84041854	99.81
Dissent	11	157350	0.19

2.4 Details of Voting in terms of provisions of Regulation 8(1)(b) of Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2009, as amended time to time:

Particulars	No of Postal Ballot Forms	No. of Equity Shares of Nominal value of Rs. 10/-each (votes)	% of votes
Total valid postal ballot forms and e-votes received	43	84199204	100
Less: Promoter Shareholding	2	83552787	99.23
Public Shareholding through Postal Ballot and E-voting	41	646417	0.77
Assented to Resolution out of Public Shareholding	30	489067	75.66
Dissented to Resolution out of Public Shareholding	11	157350	24.34

Having regard to the aforesaid scrutiny, I hereby report that:





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- (i) The above Special Resolution proposed by the Company through Postal Ballot is passed by the Shareholders as Special Resolution under the Companies Act, 2013;
- (ii) Furthermore, the number of votes cast by Postal Ballot by Public Shareholders in favour of Special Resolution being greater than two times of the number of votes cast by the Public Shareholders against the Special Resolution and therefore, the requirement of the provision to Regulation 8(1)(b) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2009 is satisfied; and
- (iii) I confirm that the complete Postal Ballot voting process has been conducted in a fair and transparent manner.
3. You may accordingly declare the result of the voting by Postal Ballot.

**For Ankush Agarwal & Associates
(Company Secretaries)**

(Ankush Agarwal)
Scrutinizer
CP No.: 14486



Date: July 27, 2016

Place: New Delhi



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Annexure - I

BASIS OF ACCEPTANCE

A. PHYSICAL BALLOT FORM:

1. A Postal Ballot form is complete in all respects including Duplicate Postal Ballot form downloaded from the website of Karvy Computershare Private Limited as specified in the Postal Ballot Notice.
2. The Assent or Dissent has been given by any other mark, the Postal Ballot Form has been considered.
3. Joint shareholders(s) has/have signed the Postal ballot form instead of first named Shareholders, the vote cast by the joint named Shareholders has/have considered.
4. Shareholder has voted for less number of shares than his actual Shareholding, the number of shares (votes) indicated /cast has been considered.
5. Shareholder has voted for more than his/her actual shareholding, the actual shareholding has been considered.

B. VOTING THROUGH ELECTRONIC MEANS

6. Shareholder has voted only through e-voting i.e electronic mode.

Ankush Agarwal





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Annexure - II

BASIS OF REJECTION

A. PHYSICAL BALLOT FORM:

1. Shareholder has not put any tick mark on either, Assent or Dissent.
2. Ballot Paper is not signed.
3. Specimen signature of the Shareholder with the Registrar and Share Transfer Agent differs materially with that of the Signature in the Postal Ballot Forms.
4. The Specimen signature of the Shareholder is not available at the time of scrutiny of the Postal Ballot form on the electronic registry (www.evotingindia.co.in) of the Registrar and Share Transfer Agent i.e Karvy Computershare Private Limited and consequently there is no way to verify the Signature.
5. Shareholder has put tick mark for both Assent and Dissent without indicating no. of shares.
6. Shareholder has sent a photocopy of Postal Ballot form.
7. Shareholder has signed the Postal Ballot form in Pencil.
8. Shareholder has signed in the column for the purpose of Assent/Dissent.
9. Shareholder has sent scan copy of Postal Ballot form via e-mail.
10. The Postal Ballot Form is received torn or defaced or mutilated to an extent that is difficult for the scrutinizer to identify either the member or the number of Votes.

VOTING THROUGH ELECTRONIC MODE:

11. Shareholders has voted by Physical Ballot Form and e-voting has been treated as 'invalid'





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Annexure - III

REPORT FOR INVALID POSTAL BALLOT FORMS/ELECTRONIC VOTES

S. No.	Category	No of Forms/ Electronic	Total No Of Invalid Votes (Equity Shares of Rs. 10/ each)
A. PHYSICAL BALLOT FORM			
1.	No Votes Polled	2	510
2.	Not Signed	0	0
3.	Authority Letter / Board Resolution not attached	0	0
4.	Power of Attorney not enclosed	0	0
5.	Signature not available	0	0
6.	Signature not tallied	0	0
7.	Votes polled for both against and For	0	0
8.	Photocopy of the Postal Ballot Form sent	0	0
9.	Forms found in mutilated form	0	0
B. VOTING THROUGH ELECTRONIC MODE			
10.	Voted through e-Voting and Physical Both	0	0
11.	Authority Letter / Board Resolution not sent	0	0
	TOTAL (A+B)	2	510

Ankush Agarwal

Ankush Agarwal & Associates
CP. No. 14486
New Delhi
Company Secretaries