

**Xchanging (Mauritius) Limited**  
**(the 'Company')**

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May 27, 2020

The Secretary  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
**Script Code: 532616**

The Secretary  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block, Bandra Kurla  
Complex, Bandra (East), Mumbai 400051  
**Script Code: XCHANGING**

Dear Sir / Madam,

**Sub: Disclosure under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Pursuant to the provision of the Regulation 31(4) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, we hereby declare that we hold 58,002,787 shares of Xchanging Solutions Limited as at March 31, 2020 and we have not made any encumbrance of shares, directly or indirectly, during the financial year ended March 31, 2020.

Hope you shall find the same in order and request you to take the same on your records.

Thanking you,

Yours faithfully,  
For XCHANGING (MAURITIUS) LIMITED

Name: Malinda Portwig  
Designation: Director

Signature: 

Email: mportwig@dx.com