

Date: May 25, 2015

The Chairman  
Board of Directors  
XCHANGING SOLUTIONS LIMITED  
SJR I Park, Plot No 13, 14, 15,  
EPIP Industrial Area, Phase-I, Whitefield,  
Bangalore Karnataka

**Consolidated result of remote e-voting and voting by poll**

**FOURTEENTH ANNUAL GENERAL MEETING OF THE EQUITY SHAREHOLDERS OF XCHANGING SOLUTIONS LIMITED HELD ON MONDAY, MAY 25, 2015 AT 10:00 A.M. AT SJR I-PARK, 13,14,15 EPIP INDUSTRIAL AREA, PHASE I, WHITEFIELD BANGALORE-560 006.**

I, Kumar Bhavesh Kishore, practicing company secretary, have been appointed as Scrutinizer for the purpose of voting by electronic means and voting by poll to be carried out by the Company pursuant to Section 108 of the Companies Act, 2013 ('the Act') read with the Companies (Management and Administration) Rules, 2014 ('Rules') and in accordance with the Listing Agreement, in respect of resolutions mentioned below in the report, at annual general meeting of the Company held on May 25, 2015.

The management of the Company is responsible to ensure the compliances of the Companies Act, 2013 and Rules thereof on the resolutions contained in the Notice of 14<sup>th</sup> Annual General Meeting. My responsibilities as scrutinizer is restricted to make a scrutinizer's report of the votes cast 'For' or 'Against' the resolutions stated in the Notice.

**Report on scrutiny:**

1. The Company has entered into an arrangement with Karvy Computershare Pvt. Ltd. (service provider) for providing facilities for voting through electronic means to all the members who were eligible to take part in the remote e-voting process.
2. The cut-off date for the purposes of identifying the shareholders who will be entitled to vote on the resolution placed for approval of the shareholders was May 18, 2015.
3. As prescribed in the Rules, remote e-voting facility was kept open for three days from Friday May 22, 2015 9:00 AM till Sunday, May 24, 2015, 5:00 PM.
4. As on cut-off date there were 17,813 (seventeen thousand eight hundred thirteen) shareholders.
5. At the end of remote e-voting period on Sunday, May 24, 2015, at 5:00 PM, voting portal of service provider was blocked forthwith.



6. After the time fixed for closing of the poll by the Chairman, one ballot boxes kept for polling were locked in my presence with due identification marks placed by me.
7. After the annual general meeting the ballot box kept for voting was immediately opened by me in presence of Mr. Kulshekhra Sharma and Mr. Parmeshwar
8. There were 39 shareholders present at the meeting holding 83,552,949 shares present in person or proxy at the annual general meeting casted their vote.
9. On Monday, May 25, 2015, after counting vote cast at the meeting, the votes cast through remote e-voting process were unblocked by me in the presence of Mr. S. K. Sharma and Mr. Parmeshwar G. who acted as witness.
10. The poll papers were reconciled with the records maintained by the Registrar and Transfer Agents and the authorizations/ proxies lodged with the Company.
11. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

**Consolidated report on result of voting through electronic means and voting by poll is as under:**

**Item No. 1: As an Ordinary Business**

**To receive, consider and adopt the audited Financial Statements as at 31st December 2014 along with the Directors' and Auditors' Report thereon**

(i) Voted **in favour** of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	38	83,552,849	100
Through remote e-voting	4	100,931	100

(ii) Voted **against** the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	0	0	0
Through remote e-voting	0	0	0



**(iii) Votes invalid:**

Mode of voting	Number of Members whose votes were declared invalid	% of total number of valid votes cast
Through voting by poll	0	0
Through remote e-voting	0	0

**Item No. 2: As an Ordinary Business****Ratification of Appointment of M/s Price Waterhouse Chartered Accountants LLP as Statutory Auditors of the Company and fixing their remuneration:****(i) Voted in favour of the resolution:**

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	38	83,552,849	100
Through remote e-voting	4	100,931	100

**(ii) Voted against the resolution:**

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	0	0	0
Through remote e-voting	0	0	0

**(iii) Votes invalid:**

Mode of voting	Number of Members whose votes were declared invalid	% of total number of valid votes cast
Through voting by poll	0	0
Through remote e-voting	0	0



**Item No. 3: As Special Business****Appointment of Mr. Alok Kumar Sinha as a Director of the Company**(i) Voted **in favour** of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	37	83,552,839	100
Through remote e-voting	4	100,931	100

(ii) Voted **against** the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	1	10	0
Through remote e-voting	0	0	0

(iii) Votes **invalid**:

Mode of voting	Number of Members whose votes were declared invalid	% of total number of valid votes cast
Through voting by poll	0	0
Through remote e-voting	0	0

**Item No. 4: As Special Business****Appointment of Mr. Alok Kumar Sinha as Whole-time Director and Chief Executive Officer of the Company for a period of 3 years with effect from November 07, 2014:**(i) Voted **in favour** of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	37	83,552,839	100
Through remote e-voting	4	100,931	100



(ii) Voted **against** the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	1	10	0
Through remote e-voting	0	0	0

(iii) Votes **invalid**:

Mode of voting	Number of Members whose votes were declared invalid	% of total number of valid votes cast
Through voting by poll	0	0
Through remote e-voting	0	0

**Item No. 5: As Special Business**

**Appointment of Mr. Ashok Kumar Ramanathan as an Independent Director to hold office for a term of 5 years from the date of this Annual General Meeting:**

(i) Voted **in favour** of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	37	83,552,839	100
Through remote e-voting	4	100,931	100

(ii) Voted **against** the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	1	10	0
Through remote e-voting	0	0	0

(iii) Votes **invalid**:

Mode of voting	Number of Members whose votes were declared invalid	% of total number of valid votes cast
Through voting by poll	0	0
Through remote e-voting	0	0



**Item No. 6: As Special Business****Appointment of Mr. Henry D Souza as an Independent Director to hold office for a term of 5 years from the date of this Annual General Meeting:**(i) Voted **in favour** of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	37	83,552,848	100
Through remote e-voting	4	100,931	100

(ii) Voted **against** the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	1	1	0
Through remote e-voting	0	0	0

(iii) Votes **invalid**:

Mode of voting	Number of Members whose votes were declared invalid	% of total number of valid votes cast
Through voting by poll	0	0
Through remote e-voting	0	0

**Item No. 7: As Special Business****Appointment of Ms. Gopika Pant as an Independent Director to hold office for a term of 5 (five) years from the date of this Annual General Meeting:**(i) Voted **in favour** of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	37	83,552,839	100
Through remote e-voting	4	100,931	100





(ii) Voted **against** the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	1	10	0
Through remote e-voting	0	0	0

(iii) Votes **invalid**:

Mode of voting	Number of Members whose votes were declared invalid	% of total number of valid votes cast
Through voting by poll	0	0
Through remote e-voting	0	0

## Note:



- a. The shareholders abstained from voting on specific resolutions under remote e-voting are considered as invalid votes.
  - b. Shareholders whose signature is not tallying, improperly voted, abstain from voting resolutions are considered as invalid ones.
12. Based on the above voting, all resolutions carried on with requisite majority, accordingly we request the Chairman of the 14<sup>th</sup> Annual General Meeting to announce the results of the meeting.
13. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
14. The poll papers and all other relevant records were sealed and handed over to the Company Secretary/ authorised person by Board for safe keeping.

Thanking you,  
Your's faithfully,



CS Kr. Bhavesh Kishore  
Company Secretary in Practise  
Membership No.: A22843  
CP No.: 11598



  
1) K. S. Sharma  
(S. K. SHARMA)  
2) PARAMESHWARA G  


Place: Bangalore  
Date: May 25, 2015