

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 21st Annual General Meeting (“**AGM**”) of the members of Xchanging Solutions Limited (“**the Company**”) will be held on Wednesday, August 3, 2022 at 11:00 A.M. IST through Video Conferencing / Other Audio Visual Means (“**VC**” / “**OAVM**”) to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of the Auditors thereon.

and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as

Ordinary Resolution(s):

- a. “**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”
 - b. “**RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”
2. To appoint a Director in place of Mr. Shrenik Kumar Champalal (DIN 08099410), who retires by rotation and being eligible, offers himself for re-appointment as a Director and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Shrenik Kumar Champalal (DIN 08099410), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

SPECIAL BUSINESS

3. APPOINTMENT OF MR. PANKAJ VAISH AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To appoint Mr. Pankaj Vaish (DIN: 00367424) as an Independent Director of the Company for a period of 5 (Five) years commencing from May 4, 2022 upto May 3, 2027, and to consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:-

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and such other Rules framed under the Act, as may be applicable [including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force] and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as may be amended from time to time)

(“the SEBI Listing Regulations”), Mr. Pankaj Vaish (DIN: 00367424), who was appointed by the Board of Directors as an Additional Director to hold office of Non-Executive, Independent Director of the Company with effect from May 4, 2022, in terms of Section 161(1) of the Act and who meets the criteria for Independence as provided in Section 149(6) of the Act along with the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 (Five) years commencing from May 4, 2022 upto May 3, 2027.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company, be and is /are hereby authorized, singly and/or jointly to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this resolution.”

By Order of the Board of Directors
For **Xchanging Solutions Limited**

Place: Delhi
Date: May 23, 2022

Mayank Jain
Company Secretary
Membership No: A26620

Registered office:

Kalyani Tech Park - Survey No 1, 6 & 24,
Kundanhalli Village, K R Puram Hobli,
Bangalore – 560 066

NOTES:

1. In view of the outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and the Ministry of Corporate Affairs (“MCA”) has vide its General Circular nos. 14/2020 dated April 8, 2020; 17/2020 dated April 13, 2020; 20/2020 dated May 05, 2020; 02/2021 dated January 13, 2021; and 02/2022 dated May 5, 2022 issued by MCA (hereinafter referred as “MCA Circulars”) read with Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020; Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Companies Act, 2013 (“the Act”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the 21st Annual General Meeting (AGM) of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the AGM shall be Registered Office of the Company.
2. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Companies Act, 2013 (“**The Act**”) will not be available for the AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-

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- Voting, for participation in the AGM through VC/OAVM Facility and e-Voting during the AGM.
3. The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts concerning the business under Item No. 3 is annexed with this Notice. The Board of Directors of the Company at its meeting held on May 23, 2022 considered that the special business under Item No. 3, be transacted at the AGM of the Company.
 4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution / Authorisation etc., authorising its representative to attend the AGM through VC/OAVM Facility on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to cs.ankushagarwal@gmail.com with copies marked to the Company at compliance@xchanging.com and to its Registrars and Transfer Agents (“RTA”) at einward.ris@kfintech.com.
 5. In terms of the applicable provisions of the Act, SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (“SEBI Listing Regulations”) read with the MCA Circulars and SEBI Circular, the Annual Report including Notice of the AGM of the Company will also be available on the website of the Company at <https://www.dxc.com/in/en/about-us/xchanging-solutions-limited-investor-relations>. The same can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of e-voting agency M/s KFin Technologies Limited (Formerly known as KFin Technologies Private Limited) (“KFin Technologies”) at <https://evoting.kfintech.com/>
 6. Since the AGM will be held through VC/OAVM Facility, the Attendance Slip, Proxy Form and Route Map are not annexed to the Notice.
 7. Company has appointed KFin Technologies, RTA of the Company, to provide Video Conferencing Facility for the AGM and to act as the attendant enablers for conducting the AGM.
 8. Pursuant to the provisions of the MCA Circulars on convening AGM through VC / OVAM:
 - a. Members can attend the meeting through log in credentials provided to them to connect to Video Conference. Physical attendance of the Members at the Meeting venue is not required.
 - b. Appointment of proxy to attend and cast vote on behalf of the member is not available.
 - c. Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
 9. The Members may join the AGM through VC/ OAVM Facility by following the procedure mentioned herein below in the Notice which shall be kept open for the Members from 10:30 A.M. (IST) i.e. 30 (Thirty) minutes before the time scheduled to start the AGM.
 10. Members may note that the VC/OAVM facility, provided by KFin Technologies, allows participation of at-least 1,000 Members on a first-come-first served basis (“FIFO”). The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the AGM without any restriction on account of FIFO principle.
 11. The attendance of the Members (members logins) attending the AGM through VC/ OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 12. **Remote e-Voting:** Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (“ICSI”) and Regulation 44 of the SEBI Listing Regulations, as amended, and the MCA Circulars, the Company is providing facility of remote e-voting to its Members through e-Voting agency ‘KFin Technologies’.

The Remote e-voting period commences on July 31, 2022 (9:00 A.M. IST) and ends on August 2, 2022 (5:00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date of Wednesday, July 27, 2022, may cast their votes electronically.
 13. **Voting at the e-AGM:** Members who could not vote through remote e-voting may avail the e-voting system provided at the time of the meeting:
 - a. The e-Voting “Thumb sign” on the left hand corner of the video screen shall be activated upon instructions of the chairman during the e-AGM proceedings. Shareholders shall click on the same to take them to the “instapoll” page
 - b. Members to click on the “Instapoll” icon to reach the resolution page and follow the instructions to vote on the resolutions.
 - c. Only those shareholders, who are present in the e-AGM and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the e-AGM.
 14. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
 15. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member/beneficial owners (in case of electronic shareholding) as on the **Cut-off date i.e. Wednesday, July 27, 2022.**
 16. The SEBI has mandated the submission of Permanent Account Number (“PAN”) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN to their Depository

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- Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent.
17. Securities of listed companies would be transferred in dematerialised form only w.e.f. April 1, 2019. In view of the same, Members holding shares in physical form are requested to convert their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company's RTA for assistance in this regard.
 18. In terms of provisions of Section 152 of the Act, Mr. Shrenik Kumar Champalal retires by rotation at the AGM. The Nomination and Remuneration Committee and the Board of Directors of the Company recommend his re-appointment.
 19. Relevant details in respect of the Director seeking re-appointment at the AGM, in terms of Regulations 36(3) of the SEBI Listing Regulations and Clause 1.2.5 of SS – 2 issued by ICSI are also annexed to this notice.
 20. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, July 28, 2022 to Wednesday, August 3, 2022 (*both days inclusive*) for the purposes of the AGM.
 21. MAKS & Co., Company Secretaries (FRNP2018UP067700) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and casting of vote through the e-voting system during the AGM in a fair and transparent manner.
 22. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the date of the AGM i.e. August 3, 2022.
 23. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at <https://www.dxc.com/in/en/about-us/xchanging-solutions-limited-investor-relations> and on the website of KFin Technologies at <https://evoting.kfintech.com>, immediately after the declaration of result by the Chairman or any person authorized by him in writing and the same shall be communicated to BSE Limited and National Stock Exchange of India Limited.
 24. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM.
 25. The Company has designated an exclusive Email ID compliance@xchanging.com for redressal of shareholders complaints/grievances and for any investor related queries, you are requested to please write to us at the above Email ID.
 26. KFin Technologies Limited (Formerly known as KFin Technologies Private Limited), ("KFin Technologies"), the Company's Registrar and Transfer Agent will provide the facility for voting through remote e-voting; for participating at the AGM through VC / OAVM and for e-voting during the AGM.
 27. Generally, a Member entitled to attend and vote at a meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a Member of the Company. Since the AGM is being held through VC / OAVM, physical attendance of Members is dispensed with and consequently, the facility for appointment of proxies is not applicable. Hence proxy forms and attendance slips are not annexed to this Notice.
 28. Corporate Members intending to authorise their representatives to attend the meeting pursuant to Section 113 of the Act, are requested to email certified copy of the Board / governing body resolution / authorisation etc. authorising their representatives to attend and vote on their behalf. The documents should be emailed to compliance@xchanging.com and a copy marked to evoting@kfintech.com with the subject line **XCHANGING SOLUTIONS LIMITED**.
 29. The Securities and Exchange Board of India (SEBI) has recently mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities. Effective from 1st January 2022, any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details/ documents are provided to RTA. **On or after 1st April 2023, in case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s).** Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at <https://dxc.com/in/en/about-us/xchanging-solutions-limited-investor-relations>
 30. As per the provisions of Section 72 of the Companies Act, 2013 and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website at <https://dxc.com/in/en/about-us/xchanging-solutions-limited-investor-relations>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to KFin Technologies in case the shares are held in physical form.
- ### DISPATCH OF ANNUAL REPORT, PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF NOTICE AND ANNUAL REPORT:
1. In accordance with the provisions of the MCA and SEBI circulars, the AGM Notice along with the Annual Report are being sent through email only to Members whose email IDs are registered with KFin Technologies; National Securities

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Depository Limited (“NSDL”) and / or Central Depository Services (India) Limited (“CDSL”) (collectively referred to as Depositories or NSDL / CDSL). In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2021-22 and Notice of the 21st AGM of the Company, may send request to the Company’s email address at compliance@xchanging.com mentioning Folio No./ DP ID and Client ID

2. The AGM Notice and the Annual Report are available on the Company’s website <https://www.dxc.com/in/en/about-us/xchanging-solutions-limited-investor-relations>, the website of KFin Technologies <https://evoting.kfintech.com> and also on those of the BSE Limited www.bseindia.com and the National Stock Exchange of India Limited www.nseindia.com.
3. Members who have still not registered their email IDs are requested to do so at the earliest.
 - Members holding shares in electronic mode can get their email ID registered by contacting their respective Depository Participant.
 - Members holding shares in physical mode are requested to register their email ID with the Company or KFin Technologies, for receiving the AGM Notice and Annual Report. Requests can be through email or by logging into <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>.

We urge Members to support this Green Initiative effort of the Company and get their email ID registered.

PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

4. Members will be able to attend the AGM through VC / OAVM or view the live webcast of the AGM at <https://emeetings.kfintech.com/> by using their remote e-voting login credentials and selecting the ‘Event’ for Company’s AGM.

Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the AGM Notice. Further, Members can also use the OTP based login for logging into the e-voting system.

5. Members may join the AGM through laptops, smartphones, tablets or ipads for better experience. Further, Members will be required to use internet with a good speed to avoid any disturbance during the AGM. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Mozilla Firefox.

Please note that participants connecting from mobile devices or tablets or through laptops connecting via mobile hotspot may experience audio / video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

Members will be required to grant access to the web-cam to enable two-way video conferencing.

6. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and shall be kept open throughout the AGM. Members will be able to participate in the AGM through VC / OAVM on a first-come-first-serve basis.

Large Members (i.e. Members holding 2% or more

shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. will not be subject to the aforesaid restriction of first-come first-serve basis.

7. Institutional Members are encouraged to participate at the AGM through VC / OAVM and vote thereat.
8. Members, holding shares as on the cut-off date i.e. July 27, 2022 and who would like to speak or express their views or ask questions during the AGM may register themselves as speakers at <https://emeetings.kfintech.com> and clicking on “Speaker Registration” during the period from Sunday, July 31, 2022 (9:00 AM IST) to Monday, August 1, 2022 (5:00 PM IST). Those Members who have registered themselves as a speaker will only be allowed to speak / express their views / ask questions during the AGM. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

Alternatively, Members holding shares as on the cut-off date may also visit <https://emeetings.kfintech.com> and click on the tab ‘Post Your Queries’ and post their queries / views / questions in the window provided, by mentioning their name, demat account number / folio number, email ID and mobile number. The window will close at 5.00 p.m. (IST) on Monday, August 01, 2022.
9. Members who need assistance before or during the AGM, relating to use of technology, can contact KFin technologies at 1800 309 4001 or write to them at evoting@kfintech.com.

PROCEDURE FOR REMOTE E-VOTING AND VOTING DURING THE AGM:

10. Members are requested to attend and participate at the ensuing AGM through VC / OAVM and cast their vote either through remote e-voting facility or through e-voting facility to be provided during AGM.
11. The facility of e-voting during the AGM will be available to those Members who have not cast their vote by remote e-voting. Members, who cast their vote by remote e-voting, may attend the AGM through VC / OAVM, but will not be entitled to cast their vote once again on the resolutions. If a Member casts votes by both modes i.e. voting at AGM and remote e-voting, voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
12. In case of any query and / or assistance required, relating to attending the AGM through VC / OAVM mode, Members may refer to the Help & Frequently Asked Questions (FAQs) and ‘AGM VC / OAVM’ user manual available at the download Section of <https://evoting.kfintech.com> or contact Mr. Anandan K, KFin Technologies at the email ID evoting@kfintech.com or call KFin Technologies’s toll free No.: 1800 309 4001 for any further clarifications / technical assistance that may be required.
13. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations read with SEBI circular no. SEBI/

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HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 relating to 'e-voting Facility Provided by Listed Entities' ("SEBI e-voting Circular"), the Company is pleased to provide to Members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means through e-voting services arranged by KFin. Members may cast their votes using an electronic voting system from a place other than the venue of the AGM ("remote e-voting").

14. The remote e-voting period commences on Sunday, July 31, 2022 (9:00 a.m. IST) and ends on Tuesday, August 2, 2022 (5:00 p.m. IST). During this period, Members of the Company holding shares either in physical form or in demat form, as on the cut-off date i.e. Wednesday, July 27, 2022 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by KFin Technologies for voting thereafter. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.
15. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
16. Any person holding shares in physical form and non-individual shareholders holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. In case they are already registered

with KFin Technologies for remote e-voting, they can use their existing User ID and password for voting.

17. In terms of SEBI e-voting Circular, e-voting process has been enabled for all 'individual demat account holders', by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participant(s) ("DP").
18. Individual Members having demat account(s) would be able to cast their vote without having to register again with the e-voting service provider ("ESP") i.e. KFin Technologies, thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access the e-voting facility.
19. The process and manner for remote e-voting and joining and voting at the AGM are explained below:

Step 1 : Access to Depositories e-voting system in case of individual Members holding shares in demat mode.

Step 2 : Access to KFin Technologies e-voting system in case of Members holding shares in physical and non-individual Members in demat mode.





Step 3 : Access to join the AGM on KFin Technologies system and to participate and vote thereat.

Details on Step 1 are mentioned below:

I) Login for remote e-voting for Individual Members holding equity shares in demat mode.

Type of Member	Login Method
Individual Members holding securities in demat mode with NSDL	<p>Existing Internet-based Demat Account Statement ("IDeAS") facility Users:</p> <ol style="list-style-type: none"> 1. Visit the e-services website of NSDL https://eservices.nsdl.com either on a personal computer or on a mobile. 2. On the e-services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. Thereafter enter the existing user id and password. 3. After successful authentication, Members will be able to see e-voting services under 'Value Added Services'. Please click on "Access to e-voting" under e-voting services, after which the e-voting page will be displayed. 4. Click on company name i.e. 'Xchanging Solutions Limited' or e-voting service provider i.e. KFin Technologies. 5. Members will be re-directed to KFin Technologies website for casting their vote during the remote e-voting period and voting during the AGM. <p>Those not registered under IDeAS:</p> <ol style="list-style-type: none"> 1. Visit https://eservices.nsdl.com for registering. 2. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3. Visit the e-voting website of NSDL https://www.evoting.nsdl.com/. 4. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. 5. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a Verification Code as shown on the screen. 6. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page. 7. Click on company name i.e Xchanging Solutions Limited or e-voting service provider name i.e KFin Technologies after which the Member will be redirected to e-voting service provider website for casting their vote during the remote e-voting period and voting during the AGM.

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Type of Member	Login Method
	<p>8. Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
Individual Members holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Electronic Access To Securities Information (“Easi / Easiest”) facility:</p> <ol style="list-style-type: none"> Visit https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com Click on New System Myeasi. Login to MyEasi option under quick login. Login with the registered user ID and password. Members will be able to view the e-voting Menu. The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication. <p>2. User not registered for Easi / Easiest</p> <ol style="list-style-type: none"> Visit https://web.cdslindia.com/myeasi/Registration/EasiRegistration for registering. Proceed to complete registration using the DP ID, Client ID (BO ID), etc. After successful registration, please follow the steps given in point no. 1 above to cast your vote. <p>3. Alternatively, by directly accessing the e-voting website of CDSL</p> <ol style="list-style-type: none"> Visit www.cdslindia.com Provide Demat Account Number and PAN System will authenticate user by sending OTP on registered mobile and email as recorded in the Demat Account. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz. 'Xchanging Solutions Limited' or select KFin Technologies. Members will be re-directed to the e-voting page of KFin Technologies to cast their vote without any further authentication.
Individual Members login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility. Once logged-in, Members will be able to view e-voting option. Upon clicking on e-voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature. Click on options available against Xchanging Solutions Limited or KFin Technologies. Members will be redirected to e-voting website of KFin Technologies for casting their vote during the remote e-voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through NSDL / CDSL:

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

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Details on Step 2 are mentioned below:

II) Login method for e-voting for Members other than Individual Members holding shares in demat mode and Members holding securities in physical mode.

(A) Members whose email IDs are registered with the Company / Depository Participant(s), will receive an email from KFin Technologies which will include details of e-voting Event Number (EVEN), USER ID and password.

They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number), followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if a Member is registered with KFin Technologies for e-voting, they can use their existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. Members will now reach password change Menu wherein they are required to mandatorily change the password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt the Member to change their password and update their contact details viz. mobile number, email ID etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that Members do not share their password with any other person and that they take utmost care to keep their password confidential.
- v. Members would need to login again with the new credentials.
- vi. On successful login, the system will prompt the Member to select the "EVEN" i.e., 'Xchanging Solutions Limited - AGM' and click on "Submit"
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, a Member may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed the total shareholding as mentioned herein above. A Member may also choose the option ABSTAIN. If a Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios / demat

accounts shall choose the voting process separately for each folio / demat account.

- ix. Voting has to be done for each item of the notice separately. In case a Member does not desire to cast their vote on any specific item, it will be treated as abstained.
 - x. A Member may then cast their vote by selecting an appropriate option and click on "Submit".
 - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once a Member has voted on the resolution(s), they will not be allowed to modify their vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- (B) Members whose email IDs are not registered with the Company/Depository Participant(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:
- i. Members who have not registered their email address, thereby not being in receipt of the Annual Report, Notice of AGM and e-voting instructions, may temporarily get their email address and mobile number submitted with KFin Technologies, by accessing the link: <https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx>.
 - ii. Members are requested to follow the process as guided to capture the email address and mobile number for receiving the soft copy of the AGM Notice and e-voting instructions along with the User ID and Password. In case of any queries, Members may write to einward.ris@kfintech.com.
 - iii. Alternatively, Members may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the request letter, duly signed, providing their email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
 - iv. After receiving the e-voting instructions, please follow all the above steps to cast your vote by electronic means.

Details on Step 3 are mentioned below:

III) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-voting during the meeting.

- i. Members will be able to attend the AGM through VC / OAVM platform provided by KFin Technologies. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login

Notice of Annual General Meeting

credentials provided in the email received from the Company / KFin Technologies.

- ii. After logging in, click on the Video Conference tab and select the EVEN of the Company.
- iii. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that Members who do not have the user id and password for e-voting or have forgotten the same may retrieve them by following the remote e-voting instructions mentioned above.

Other Instructions:

- I. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
- II. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Wednesday, July 27, 2022.
- III. Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. Wednesday, July 27, 2022 may obtain the User ID and Password in the manner as mentioned below:
 - a. If the mobile number of the Member is registered against Folio No. / DP ID Client ID, the Member may send SMS: MYEPWD<space>E-voting Event Number + Folio No. or DP ID Client ID to +91 9212993399
Example for NSDL: MYEPWD<SPACE>IN12345612345678
Example for CDSL: MYEPWD<SPACE>1402345612345678
Example for Physical: MYEPWD<SPACE>XXX1234567890
 - b. If email ID of the Member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the Member may click 'Forgot password' and enter

Folio No. or DP ID Client ID and PAN to generate a password.

- c. Members may call KFin Technologies toll free number 1800 309 4001.
 - d. Members may send an email request to: evoting@kfintech.com. If the Member is already registered with the KFin Technologies e-voting platform then such Member can use his / her existing User ID and password for casting the vote through remote e-voting.
- IV. The Board of Directors has appointed M/s. MAKS & CO., Company Secretaries (FRN : P2018UP067700), as a Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner.
 - V. The procedure for e-voting during the AGM is same as the instructions mentioned above for remote e-voting since the AGM is being held through VC / OAVM. The e-voting window shall be activated upon instructions of the Chairman of the AGM during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform and no separate login is required for the same.
 - VI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company at <https://www.dxc.com/in/en/about-us/xchanging-solutions-limited-investor-relations> and on the website of KFin Technologies at <https://evoting.kfintech.com>, immediately after the declaration of result by the Chairman or any person authorized by him in writing and the same shall be communicated to BSE Limited and National Stock Exchange of India Limited.

By Order of the Board of Directors
For **Xchanging Solutions Limited**

Place: Delhi
Date: May 23, 2022

Mayank Jain
Company Secretary
Membership No: A26620

Registered office:
Kalyani Tech Park - Survey No 1, 6 & 24,
Kundanhalli Village, K R Puram Hobli,
Bangalore – 560 066

Notice of Annual General Meeting

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3:

On May 4, 2022, the Board of Directors appointed Mr. Pankaj Vaish as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from May 4, 2022 to May 3, 2027, subject to approval of the Members of the Company.

In terms of section 160 of the Companies Act, 2013, Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Pankaj Vaish as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013. The Company has also received a notice in writing from a Member proposing the candidature of Mr. Pankaj Vaish to be appointed as Director of the Company.

The Company has received a declaration from Mr. Pankaj Vaish confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Pankaj Vaish's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Pankaj Vaish fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management.

In line with the Company's remuneration policy for Independent Directors, Mr. Pankaj Vaish will be entitled to receive remuneration by way of sitting fees as approved by the Board of Directors, reimbursement of expenses for participation in the Board meetings as may be approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee as per Companies Act, 2013. Details of remuneration paid to

Independent Directors shall be disclosed as part of the Annual Report.

Mr. Pankaj Vaish has 36+ years of experience including 28+ years spent with Accenture, where he built businesses from scratch and scaled them to global proportions, having held several regional and global roles. He has wide ranging experience in Technology Led Transformation, Consulting, BPO, Offshoring and Outsourcing and he is actively engaged in the financial services and technology industries and is associated with companies across segments of these industries. He is a Director, a consultant and an advisor. In addition, as part of his participation in India's startup ecosystem, he is supporting various technology product companies in sharpening their market focus and scaling their businesses. He has core skills/expertise/ competencies like Strategy and planning; Governance (including policy); Finance; Commercial/ Business Development; and Information Technology which are identified by the Board of Directors while nominating candidates to serve as the Independent Director of the Company and the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from May 4, 2022 to May 3, 2027.

Draft letter of appointment of Mr. Pankaj Vaish setting out the terms and conditions of appointment is being made available for inspection by the Members through electronic mode.

Additional information in respect of Mr. Pankaj Vaish, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is provided at Annexure A to this Notice.

Except Mr. Pankaj Vaish and/or his relatives, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

The Board of Directors recommends the resolution proposing the appointment of Mr. Pankaj Vaish as an Independent Director of the Company, as set out in Item No. 3 for approval of the Members by way of a Special Resolution.

In item no. 2 and 3, Additional Information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard on General Meetings: -

Name of the Director	Mr. Shrenik Kumar Champalal		Mr. Pankaj Vaish	
DIN	08099410		00367424	
Date of Birth	February 1, 1976		February 9, 1962	
Age	45 years		60 Years	
Date of first appointment on the Board	March 31, 2021		May 4, 2022	
Qualification	Mr. Shrenik Kumar Champalal is a Chartered Accountant		Mr. Pankaj Vaish has a MBA from Carlson School of Management, University of Minnesota, Minneapolis, USA and a B. Tech. in Mechanical Engineering from IIT-BHU, Varanasi(Indian Institute of Technology, Banaras Hindu University).	
Relation with Promoters/ Directors	He is an Associate Vice President - Finance of the Company. He has no relationship with Promoters/Directors		He has no relationship with Promoters/Directors	
Remuneration last drawn	Rs. 51.27 lakhs		Nil	
Expertise in Functional area/Brief Resume	<p>Mr. Shrenik Kumar Champalal is a Chartered Accountant with 20 years of progressive and successful experience in Controllership, Reporting & technical accounting advisory role in various countries.</p> <p>He has a strong background in corporate finance, financial and statutory reporting, auditing, controllership along with expertise in International and Indian accounting standards.</p> <p>He has acquired valuable international experience working with management and business cultures in Canada, UAE and UK. He is an exceptional leader, motivator, and team builder who is goal-oriented and excels in a fast-paced, high pressure environment.</p> <p>He has actively participated in the development of the various corporate strategic plans. He has contributed significantly in the development and management of the various financial controls. He has led financial reporting integration and automation projects in various countries.</p> <p>He worked with companies like Lovelock & Lewes (PwC) and Dubai International Capital LLC prior to joining Xchanging.</p>		<p>Mr. Pankaj Vaish has 36+ years of experience including 28+ years spent with Accenture, where he built businesses from scratch and scaled them to global proportions, having held several regional and global roles. He has wide ranging experience in Technology Led Transformation, Consulting, BPO, Offshoring and Outsourcing.</p> <p>Mr. Pankaj Vaish is actively engaged in the financial services and technology industries and is associated with companies across segments of these industries. He is a Director, a consultant and an advisor. In addition, as part of his participation in India's startup ecosystem, he is supporting various technology product companies in sharpening their market focus and scaling their businesses.</p> <p>Mr. Pankaj Vaish has a MBA from Carlson School of Management, University of Minnesota, Minneapolis, USA and a B.Tech. in Mechanical Engineering from IIT-BHU (Indian Institute of Technology, Banaras Hindu University), Varanasi. He is a Gold Medalist from IIT-BHU and has been awarded the Distinguished Alumni award by IIT-BHU Alumni Association.</p>	
Directorships in other Public Companies (other than Xchanging Solutions Ltd.)	Nil		<ul style="list-style-type: none"> IIFL Wealth Management Limited (Listed Company) Krishna Institute of Medical Sciences Limited (Listed Company) Fusion Micro Finance Limited 	
Chairman/Member (Other than Xchanging Solutions Ltd.) of:	Chairman	Member	Chairman	Member
	Nil	Nil	Nil	<p>Stakeholders' Relationship Committee</p> <ul style="list-style-type: none"> IIFL Wealth Management Limited <p>Audit Committee</p> <ul style="list-style-type: none"> Krishna Institute of Medical Sciences Limited Fusion Micro Finance Limited IIFL Wealth Management Limited

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Name of the Director	Mr. Shrenik Kumar Champalal	Mr. Pankaj Vaish
Membership/Chairmanship in Committees of Xchanging Solutions Limited	<ol style="list-style-type: none"> 1. Stakeholders Relationship Committee- Member 2. Corporate Social Responsibility Committee-Member 3. Audit Committee- Member 4. Risk Management Committee - Chairman 	<ol style="list-style-type: none"> 1. Nomination & Remuneration Committee - Chairman 2. Stakeholders Relationship Committee- Member 3. Corporate Social Responsibility Committee-Member 4. Audit Committee - Member 5. Committee of Independent Directors - Member
Name of listed entities from which he has resigned in the past three years	Nil	Aptus Value Housing Finance India Limited-Resigned on October 31, 2019
Number of shares held in Xchanging Solutions Limited including shareholding as a beneficial owner	1	Nil
Percentage of shareholding	Nil	Nil
Number of meetings of the Board attended during the year	4	NA

By Order of the Board of Directors
For **Xchanging Solutions Limited**

Place: Delhi
Date: May 23, 2022

Mayank Jain
Company Secretary
Membership No: A26620

Registered office:
Kalyani Tech Park - Survey No 1, 6 & 24,
Kundanhalli Village, K R Puram Hobli,
Bangalore – 560 066