

The Secretary
Listing Department
BSE Limited
PJ 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

Sub: Notice of Postal Ballot

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing regulations”)

Dear Sir/Madam,

**Xchanging Solutions Limited, a DXC
Technology Company**

CIN: L72200KA2002PLC030072
Registered Office: HP Avenue, 39/40,
Electronic City, Hosur Main Road, Bengaluru
560 100, Karnataka, India
T +91 80 3387 0001
Email: compliance@xchanging.com
www.dxc.com

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Postal Ballot Notice seeking approval of Members of the Company on the following proposal: -

1. **Approval for entering into the material related party transaction under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In compliance with the requisite circulars issued by Ministry of Corporate Affairs, the Notice of the Postal Ballot will be sent in due course by electronic mode to those Members whose names appear in the Register of Members/ list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited, as on the cut-off date i.e., Friday, November 17, 2023 and whose e-mail addresses are registered with the Company/ Depositories.

The e-voting period will commence from Tuesday, November 21, 2023 at 9.00 a.m. (IST) and ends on Wednesday, December 20, 2023 at 5.00 p.m. (IST).

You are requested to take the above information on record.

Thanking You,

Yours Sincerely,
For **Xchanging Solutions Limited**

Mayank Jain
Company Secretary & Compliance Officer
Membership No. A26620
Address: HP Avenue, 39/40, Electronic City, Hosur Main Road, Bengaluru 560
100, Karnataka, India



Xchanging Solutions Limited
(a DXC Technology Company)
CIN: L72200KA2002PLC030072
Regd. Office: HP Avenue, 39/40, Electronic City, Hosur Main Road,
Bengaluru 560 100, Karnataka, India
Email : compliance@xchanging.com Website : www.dxc.com
URL: <https://dxc.com/in/en/about-us/xchanging-solutions-limited-investor-relations>
Tel.: +91-80-33870001

NOTICE OF POSTAL BALLOT
(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies
(Management and Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given, pursuant to the provisions of Section 110 of the Companies Act, 2013 (“**the Act**”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or enactment thereof for the time being in force) (“**the Rules**”), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), Secretarial Standard – 2 on General Meetings (“**SS-2**”), issued by the Institute of the Company Secretaries of India, the relaxations and clarifications issued by Ministry of Corporate Affairs Circulars vide General Circular No.14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020, General Circular No. 03/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 (“**MCA Circulars**”) and read with Circular No. 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; Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022; Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January 2023; and circular No. SEBI/HO/DDHS/P/CIR/2023/0164 dated October 6, 2023, issued by the Securities and Exchange Board of India (“**SEBI Circulars**”) and any other applicable laws and regulations, to transact the below mentioned proposed special business by the Members of Xchanging Solutions Limited (“**the Company**”) by passing Resolution through postal ballot (“**Postal Ballot**”) by way of remote e-voting only (“**e-voting / remote e-voting**”).

The remote e-voting facility will be available for the following period:

Commencement of e-voting : Tuesday, November 21, 2023 (9:00 A.M. IST)
End of e-voting : Wednesday, December 20, 2023 (5:00 P.M. IST)

In accordance with Section 101 of the Act read with Rule 18 of the Rules and the MCA Circulars, the Company will send Postal Ballot Notice by email to all its shareholders who have registered their email addresses with the Company or depository/depository participants and whose names appear in the Register of Members / List of Beneficial Owners as on Friday, November 17, 2023 (“**Cut-off Date**”).

In compliance with the requirements of the MCA Circulars and SEBI Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting system only.

The Board of Directors of the Company now propose to obtain the consent of the shareholders by way of Postal Ballot for the matters as considered in the Resolution appended below. The Explanatory Statement pursuant to Section 102 and 110 of the Act read with the Rules, setting out all material facts relating to the resolution

mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations is also attached.

You are requested to peruse the proposed Resolution along with the Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company.

SPECIAL BUSINESS:

1. APPROVAL FOR ENTERING INTO THE MATERIAL RELATED PARTY TRANSACTION UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**“Listing Regulations”**), other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions and pursuant to the consent of the Audit Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Xchanging Solutions (USA) Inc. (material Wholly Owned Subsidiary of the Company) (**“XSUI”**), to enter into and/or continue the related party transaction(s) / contract(s) / arrangement(s) / agreement(s) for availing inter-corporate loans from Computer Science Corporation, USA (one of the group company/related party of the Company/XSUI) (**“CSC”**) (details of which are set out in the explanatory statement to this resolution) on such terms and conditions (including timing, manner and extent of inter-corporate loans to be granted) as the Board of Directors of the XSUI may in its absolute discretion decide or deem fit in the best interest of the Company and XSUI and that the said transactions shall be carried out on an arm’s length basis and in the ordinary course of business of XSUI.

RESOLVED FURTHER THAT the Board of Directors of the Company and Board of Directors of XSUI be and are hereby authorized to delegate all or any of the powers herein conferred and severally authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction(s) with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution.”

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

Sd/-

Place: Delhi
Date: November 14, 2023

Mayank Jain
Company Secretary
Membership No: A26620

Registered office: -
HP Avenue, 39/40, Electronic City,
Hosur Main Road, Bengaluru 560 100,
Karnataka, India

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“**the Act**”) and Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, is enclosed herewith and forms part of this Notice.
2. As per Section 110 and other applicable provisions of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended (‘Rules’) and guidelines prescribed by the Ministry of Corporate Affairs for holding general meetings / conducting postal ballot process, vide various General Circulars (‘MCA Circulars’), this Notice along with the Postal Ballot Form is being sent only by e-mail to all the members, whose e-mail ID is registered with the Company or with the National Securities Depository Limited (‘NSDL’)/ Central Depository Services (India) Limited (‘CDSL’) (‘Depositories’) and whose name appear in the register of members/ list of beneficial owners as received from the Depositories as on **Friday, November 17, 2023 (‘Record Date/Cut-off date’)**. It is however clarified that all members of the Company as on the Record Date (including those members who may not have received this Notice due to non-registration of their e-mail IDs with the Company or the Depositories) shall be entitled to vote in relation to the resolution specified in this Notice in accordance with the process specified in the Notice. For this purpose, such members may refer to the instructions.
3. The Board of Directors of the Company in its meeting held on Tuesday, November 14, 2023 appointed Mr. Ankush Agarwal, Partner (Membership No. F9719 & COP No. 14486) of MAKS & Co., Company Secretaries (FRN P2018UP067700) as a Scrutinizer to scrutinize the voting process in a fair and transparent manner.
4. In terms of the MCA Circulars, since the matters as proposed in the Postal Ballot Notice shall be passed by the Members of the Company through remote e-voting only, therefore, the vote in this Postal Ballot cannot be exercised through proxy.
5. In compliance with provisions of Section 110 of the Companies Act, 2013 read with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), Rule 20 of the Companies (Management and Administration) Rules 2014, as amended upto date, Secretarial Standard-2 issued by the Institute of Company Secretaries of India on General Meetings (“**SS-2**”) and MCA Circulars, the Company is offering e-voting facility to enable the Members to cast their votes electronically. The Board of Directors of the Company has appointed KFin Technologies Limited (“**Kfintech/RTA**”) for facilitating e-voting to enable the shareholders to cast their votes electronically.
6. In view of the exemptions granted pursuant to various General Circulars issued by the Ministry of Corporate Affairs (“**MCA Circulars**”) and various Circulars issued by the Securities and Exchange Board of India (“**SEBI Circulars**”), the Company is not dispatching the printed Postal Ballot Notice and Form. Accordingly, the communication of the assent or dissent of the Members would take place through Remote e-Voting only.
7. You are requested to carefully read the instructions before exercising the vote and complete the E-voting on or before 5:00 p.m. (IST) on **Wednesday, December 20, 2023**.
8. The Company is offering only Remote E-voting facility to its Members to enable them to cast their vote. A Member has to carefully follow the instructions as given for E-voting. He/She can use the facility and log in any number of times till he/she has voted on the Resolution or till the end of the voting period, whichever is earlier.

Members who have not registered their E-mail ID for receipt of documents in electronic mode under the green initiative of Ministry of Corporate Affairs, need to log on to <https://ris.kfintech.com/clientservices/postalballot/> to provide their Email ID and they would get an email with the link to participate in Remote E-voting.

9. The Postal Ballot Notice is also available on the website of the Company at <https://dxc.com/in/en/about-us/xchanging-solutions-limited-investor-relations>. The same can also be accessed from the website of the Stock Exchanges i.e. Bombay Stock Exchange Limited (“BSE”) at www.bseindia.com and National Stock Exchanges of India Limited (“NSE”) www.nseindia.com, website of Kfintech/ RTA, remote e-voting facility provider.
10. All documents referred to in this Notice are available for inspection at the Registered Office of the Company during business hours between 2:00 P.M. (IST) to 4:00 P.M. (IST) on any working day from date of dispatch of this Notice till the date of declaration of the results of Postal Ballot.
11. 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, i.e. Friday, November 17, 2023, only shall be entitled to avail the facility of Remote e-Voting. A person who is not a member as on the Cut-off date should treat this Notice for information purpose only.
12. It is however, clarified that all Members of the Company as on the Cut-off Date, including those Members who may not have received this Notice due to non-registration of their e-mail IDs with the Company/RTA/ Depositories, shall be entitled to vote in relation to the Resolution specified in this Notice in accordance with the process specified hereinafter, in this Notice.
13. The voting rights of the Members shall be in proportion to their share in the Paid-up Equity Share Capital of the Company as on the Cut-off Date, i.e. Friday, November 17, 2023.
14. The Scrutinizer will after the conclusion of Remote e-Voting, unblock the votes cast through Remote e-Voting in the presence of at least two witnesses not in the employment of the Company and submit his report to the Chairman or any other person authorised by the Board of the Company who shall countersign the same and declare the result of the voting forthwith. The result of the Postal Ballot will be declared within two working days from the conclusion of e-voting. The Scrutinizer’s decision on the validity of votes cast through Postal Ballot will be final.
15. The result of the Postal Ballot along with the Scrutinizer’s Report shall be displayed at the Registered Office of the Company, communicated to the Stock Exchanges and would also be uploaded on the Company’s website at <https://dxc.com/in/en/about-us/xchanging-solutions-limited-investor-relations>, website of BSE at www.bseindia.com and NSE at www.nseindia.com where the shares of the Company are listed and on the website of RTA at <https://evoting.kfintech.com>.
16. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the details pertaining to this Postal Ballot will be published in one National daily newspaper circulating throughout India (in English language) and one daily newspaper circulating in Bengaluru (in vernacular language, i.e. Kannada).
17. All papers relating to Postal Ballot including voting by Remote e-Voting shall be under the safe custody of the scrutinizer till the Chairman considers, approves and signs the minutes.
18. Some of the important details regarding the Remote e-Voting facility are provided below:

Cut-off date for determining the Members entitled to vote through remote e-voting	Friday, November 17, 2023
Commencement of e-voting period	Tuesday, November 21, 2023 at 9:00 A.M. (IST)
End of e-voting period	Wednesday, December 20, 2023 at 5:00 P.M. (IST)

The remote e-voting module will be disabled by the RTA after 5:00 P.M. (IST) on Wednesday, December 20, 2023.

19. Institutional/Corporate Shareholders (i.e. other than HUF, NRI etc.) intending to vote on the Postal Ballot through their authorized representatives are requested to send a scanned copy of certified true copy of the Board Resolution authorizing their representative to vote on their behalf electronically to the Scrutinizer at email scrutinizer.maks@gmail.com with copies marked to the Company at compliance@xchanging.com and to its RTA at inward.ris@kfintech.com.
20. Resolution, if passed by the Members through Postal Ballot, is deemed to have been duly passed on the last date specified for the remote e-voting i.e. Wednesday, December 20, 2023 in terms of Secretarial SS-2 issued by the Institute of Company Secretaries of India.
21. SEBI has made an amendment to Regulation 40 of the Listing Regulations with respect to mandatory dematerialization for transfer of securities. Pursuant to the aforesaid amendment, Listed Companies and their Registrars and Transfer Agents (RTAs) are advised to ensure that shares which are lodged for transfer are mandatorily in dematerialized form with effect from April 01, 2019. Therefore, shareholders are requested to get their physical shareholding dematerialized for any further transfers.
22. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Shareholders holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s).

SEBI vide its Circular No. SEBI/HO/MIRSD/RTAMB/CIR/P/2021/601 dated July 23, 2021 read with SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/158 dated September 26, 2023 also provided for mandatory furnishing of PAN, KYC details, nomination, contact details, Bank A/c details and specimen signature for their corresponding folio numbers. The folios wherein any one of the above cited documents/details are not available on or after December 31, 2023 shall be frozen. The security holders whose folio(s) have been frozen shall be eligible to lodge grievance or avail any service request from the RTA only after furnishing the aforesaid complete documents details or for any payment including dividend, interest or redemption payment in respect of such frozen folios, only through electronic mode with effect from April 01, 2024. However, an intimation shall be sent by the Company to the security holder that such payment is due and shall be made electronically only upon complying with the aforesaid requirements. Frozen folios shall be referred by the RTA/ Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025.

Accordingly, such shareholders are requested to submit the requisite information / documents at the earliest with the RTA of the Company. The relevant documents for same may be accessed from the Company's website at: <https://dxc.com/in/en/about-us/xchanging-solutions-limited-investor-relations>.

23. Introduction of Online Dispute Resolution (ODR) Portal by SEBI for members of the Company.

The Securities Exchange Board of India (“SEBI”) vide its circular dated July 31, 2023 has introduced a common Online Dispute Resolution Portal (“ODRP”) to facilitate online resolution of all kinds of disputes arising in the Indian Securities Market. The ODRP provides members with an additional mechanism to resolve their grievances. Any unresolved issues pertaining to any service related complaints between members and listed entity including its Registrar & Share Transfer Agents in the securities market, will be resolved in accordance with the abovementioned SEBI Circular.

In order to make members aware about the ODR mechanism, the process is given below:

Level 1 - Raise with the Company / KFin Technologies Limited (“RTA”):

Initially, all grievances/ disputes/ complaints against the Company/RTA are required to be directly lodged with the Company / RTA. Members may lodge the same by sending an email to einward.ris@kfintech.com / compliance@xchanging.com or by sending physical correspondence at:

KFin Technologies Limited
C/o Xchanging Solutions Limited
Selenium Building, Tower B, Plot 31-32,
Financial District, Nanakramguda
Hyderabad, Telangana – 500 032
Toll Free No : 1800 309 4001
E-mail Address : einward.ris@kfintech.com
Website : www.kfintech.com

Level 2 - SEBI Complaints Redress Systems (“SCORES”):

The grievances/ disputes/ complaints which remain unresolved at Level 1, or if the member is not satisfied with the resolution provided by the Company/ RTA, then a complaint may be raised on SCORES platform of SEBI which can be accessed at <https://www.scores.gov.in>.

Level 3 - ODR Platform:

In case the member is not satisfied with the resolution provided at Level 1 or 2, then the online dispute resolution process can be initiated through the ODR portal.

Important notes with respect to ODR portal are as under:

The link to access the ODR Portal as well as modalities and operational guidelines of the ODR Portal including timelines for review/resolution of complaints filed through the portal, manner of proceedings to be conducted by the ODR institutions, roles and responsibilities of Market Infrastructure Intermediaries, Code of conduct for Conciliators and Arbitrators etc. as provided in the SEBI Circular(s) are hosted on our website at <https://dxc.com/in/en/about-us/xchanging-solutions-limited-investor-relations#accordion-45811db9d6-item-678a8ae049>.

It may be noted that the dispute resolution through the ODR portal can be initiated only if such complaint / dispute is not pending before any arbitral process, court, tribunal or consumer forum or if the same is non-arbitrable under Indian Law.

There shall be no fees for registration of a complaint/dispute on the ODR portal, and the fees for conciliation or arbitration process including applicable GST, stamp duty etc. shall be borne by the Investor /Company/other market participant as the case may be.

For any queries on the above matter, investors may contact the Company's Registrar & Share Transfer Agent, KFin Technologies Limited at einward.ris@kfintech.com or the Company at compliance@xchanging.com.

24. Voting through electronic means:

In terms of the provisions of Section 108 of the Companies Act, 2013 (“**the Act**”) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called the “**the Rules**” for the purpose of this section of the Notice), the Company is providing facility to exercise votes on the item of business given in the Notice through electronic voting system only, to members holding shares as on Friday, November 17, 2023 (End of Day) being the Cut- off date fixed for determining voting rights of members, entitled to participate in the E-voting process, through the E-voting platform provided by Kfintech.

25. The instructions for Remote E-voting are as under:

Step 1:

Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2:

Access to Kfintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Details on Step 1 are mentioned below:

Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none">1. User already registered for IDeAS facility:<ol style="list-style-type: none">i. Visit URL: https://eservices.nSDL.comii. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.iii. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”.iv. Click on company name or e-Voting service provider and you will be re- directed to e-Voting service provider website for casting the vote during the remote e-Voting period.2. User not registered for IDeAS e-Services.<ol style="list-style-type: none">i. To register click on link : https://eservices.nSDL.comii. Select “Register Online for IDeAS” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jspiii. Proceed with completing the required fields.iv. Follow steps given in points 1.3. Alternatively by directly accessing the e-Voting website of NSDL.<ol style="list-style-type: none">i. Open URL: https://www.evoting.nSDL.com/ii. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.iii. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.iv. Post successful authentication, you will be requested to select the name of the company and the name of the e-Voting Service Provider (ESP) i.e. Kfintech.v. On successful selection, you will be redirected to Kfintech e-Voting page for casting your vote during the remote e-Voting period.

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing user who have opted for Easi / Easiest Visit URL: https://web.cdslindia.com/myeasinew/home/login or URL: www.cdslindia.com</p> <ol style="list-style-type: none"> i. Click on New System Myeasi ii. Login with your registered user id and password. iii. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. Kfintech e-Voting portal. iv. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> i. Option to register is available at https://web.cdslindia.com/myeasinew/Registration/EasiRegistration or https://web.cdslindia.com/myeasinew/Registration/EasiestRegistration ii. Proceed with completing the required fields. iii. Follow the steps given in point 1
	<p>3. Alternatively, by directly accessing the e-Voting website of CDSL.</p> <ol style="list-style-type: none"> i. Visit URL: www.cdslindia.com ii. Provide your demat Account Number and PAN No. iii. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. <p>After successful authentication, user will be provided links for the respective ESP, i.e Kfintech where the e- Voting is in progress.</p>
<p>Individual Shareholder login through their demat accounts/ Website of Depository Participant</p>	<ol style="list-style-type: none"> i. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. ii. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. iii. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of Kfintech for casting your 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 Shareholders holding securities in demat mode for any technical issues related to login

through Depository i.e. NSDL and 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 toll free no. 1800 22 55 33

Details on Step 2 are mentioned below:

Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/Depository Participant(s), will receive an email from Kfintech 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://evoting.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 you are already registered with Kfintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on “LOGIN”.
- iv. You will now reach password change Menu wherein you are required to mandatorily change your 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 you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it.

It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the “EVEN” 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, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the 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 you do not desire to cast your vote on any specific item, it will be treated as abstained.

- x. You may then cast your 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 you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id cs.ankushagarwal@gmail.com. The scanned image of the above-mentioned documents should be in the naming format “Corporate Name Event No.”
- (B) Members whose email IDs are not registered with the Company/Depository Participant(s), and consequently the Postal Ballot Notice and remote e-voting instructions cannot be serviced, will have to follow the following process:**
- a) Members, who have not registered /updated their email addresses are requested to register / update the same in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, KFin Technologies Limited, Selenium Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032. Member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of Form ISR-1 and self-attested copy of PAN Card & Aadhar Card etc. Further, also send the original copy to Kfintech on above said address.
- b) After due verification, Kfintech will forward your login credentials to your registered email address, Please follow all steps above (Detailed in Point A) to cast your vote by electronic means.
- xiii. Procedure for Registration of email and Mobile: securities in physical mode.

Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link:
<https://ris.kfintech.com/clientservices/isc/default.aspx>

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

- a) Through ‘In Person Verification’ (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
- b) Through hard copies which are self-attested, which can be shared on the address below; or

Name KFIN Technologies Limited
Address Selenium Building, Tower-B,
Plot No 31 & 32, Financial District,
Nanakramguda, Serilingampally,
Hyderabad, Rangareddy, Telangana India - 500 032.

- c) Through electronic mode with e-sign by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx#>.

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>.

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

(C) General Instructions

i. In case Members of the Company have not registered their e-mail address:

In terms of the MCA and SEBI Circulars mentioned hereinabove, the Company will send Postal Ballot Notice in electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business envelope will not be sent to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the E-voting system only.

- ii. **The Remote E-voting period commences from 9.00 A.M. (IST) on Tuesday, November 21, 2023, and ends at 5:00 P.M. (IST) on Wednesday, December 20, 2023.** During this period, the members of the Company, holding shares either in physical form or in demat form, as on the cut-off date i.e. **Friday, November 17, 2023**, may cast their vote electronically. Once the vote on the resolution is cast by the member, the member shall not be allowed to change it subsequently.

- iii. The Scrutinizer shall unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman or any other person authorised by the Board of the Company..

- iv. Subject to the receipt of sufficient votes, the resolution shall be deemed to be passed on the last date of voting i.e. on **Wednesday, December 20, 2023**. The result declared along with the Scrutinizer's Report shall be placed on the Company's website <https://dxc.com/in/en/about-us/xchanging-solutions-limited-investor-relations> and also on the notice board placed at the Registered Office of the Company and on the website of Kfintech.

- v. To receive communication through electronic means, members are requested to kindly register/update their respective email address with their depository participant, where shares are held in electronic form. If, however, shares are held in physical form, members are advised to register their respective e-mail address with Kfintech einward.ris@kfintech.com or contact Mr. Anandan K, KFin Technologies Limited, Selenium Building B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, Telangana State, India, at the email ID evoting@kfintech.com or call Kfintech's toll free No.: 1800 309 4001 for any further clarifications / technical assistance that may be required.

- 26.** The result of the Postal Ballot shall be declared by the Chairman or any other person authorised by the Board of the Company in this regard within the statutory time period at the Registered office of the Company and also displayed on notice board of registered office of the Company and the resolution will be taken as passed effectively on the last date of voting, if the result of the Postal Ballot indicates that the requisite majority of the Members had assented to the Resolution. The result of the Postal Ballot shall be hosted on the website of the Company <https://dxc.com/in/en/about-us/xchanging-solutions-limited-investor-relations> and of Kfintech at <https://evoting.kfintech.com> and simultaneously communicated to the Stock Exchanges, where the securities of the Company are listed.

- 27.** The Scrutinizer will submit his report to the Company through email after completion of the scrutiny and result of the Postal Ballot will be declared within the statutory time period and the Resolution will be taken

as passed if the result of E-voting indicate that the requisite majority of the Members have assented to the Resolution. The Scrutinizer's decision on the validity of E- voting shall be final. As indicated earlier, the result will be published on the website of the Company <https://dxc.com/in/en/about-us/xchanging-solutions-limited-investor-relations> besides being notified to BSE Limited and the National Stock Exchange of India Limited, where the Company's shares are listed. Result will also be posted on the Website of Kfintech <https://evoting.kfintech.com>.

28. Those Members who have not yet got their Equity Shares dematerialized, are requested to contact any of the Depository Participants in their vicinity for getting their shares dematerialized.
29. Relevant documents referred to in the Notice, if any, will be available for inspection by the Members at Registered Office of the Company on all working days between 2:00 P.M. (IST) to 4:00 P.M. (IST) up to the date of declaration of the result of Postal Ballot. A member may write to the Company Secretary at compliance@xchanging.com requesting supply of relevant documents referred in the Explanatory Statement. Further, any query in relation to the Resolution proposed to be passed by Postal Ballot may be addressed to the Company Secretary of the Company at compliance@xchanging.com.

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

Sd/-

Place: Delhi

Date: November 14, 2023

Registered office: -

HP Avenue, 39/40, Electronic City,
Hosur Main Road, Bengaluru 560 100, Karnataka, India

Mayank Jain

Company Secretary

Membership No: A26620

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

Brief Background of the Company

Xchanging Solutions Limited ('the Company/XSL'), incorporated on February 1, 2002 having CIN: L72200KA2002PLC030072, is an information technology (IT) services provider with operations in India and having international presence established through subsidiaries in USA and Singapore.

Brief Background of related parties involved in proposed related party transaction.

Xchanging Solutions (USA) Inc. ("XSUI")- XSUI was incorporated as an LLC on February 14, 2000 and was converted to Corporation on June 29, 2001. XSUI is a material wholly owned subsidiary of the Company. XSUI is an information technology (IT) services provider with operations in USA.

Computer Sciences Corporation ("CSC")- CSC was incorporated on April 16, 1959 under the laws of the state of Nevada in the United States of America. CSC is a global provider of information technology and professional services and solutions. Since CSC was founded in 1959, CSC has helped its clients develop and integrate information technology assets in support of operational efficiency, new growth initiatives and other business objectives. CSC is an intermediate holding Company of XSL and XSUI.

Regulatory Provisions regarding proposed related party transaction.

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**Listing Regulations**"), all material related party transactions of the Company require prior approval of the members of the Company through ordinary resolution.

In accordance with Regulation 23 of the Listing Regulations, "Material Related Party Transaction" means any transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds INR 1,000 Crores or 10% of the consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

Proposed related party transaction.

The members of the Company are informed that the Company had earlier given an unsecured loan of USD 37,929,097 (INR 1,728,289,691) during the Financial Year 2002 to 2008 to Xchanging Solutions (USA) Inc., wholly owned subsidiary ("**XSUI**"), which had been considered as provisions of INR 1,728,289,691 in the books of the Company. Further, XSUI had made the partial repayment of USD 22,559,096 (INR 1,831,451,185) of the above said unsecured loan on June 21, 2023 and the provision in the books of the Company was reversed to the extent of repayment of USD 22,559,096 (INR 1,031,510,895). The Company recorded INR 799,940,290 as foreign exchange gain on realisation. The balance loan amount of USD 15,370,001 (INR 696,778,796[#]) is still considered as provisions in the books of the Company.

The members of the Company are further informed that in accordance with Regulation 24(4) of the Listing Regulations, the management of Xchanging Solutions (USA), Inc., has informed the Company of its intent to borrow from Computer Sciences Corporation, USA, related party of the Company/XSUI an amount of USD 12,500,000 for the purpose of repayment of remaining loan of USD 15,370,001 to the Company.

After repayment of said remaining loan i.e. USD 15,370,001 (INR 1,260,340,082*) by XSUI to the Company, provisions of the remaining loan i.e. USD 15,370,001 (INR 696,778,796[#]) will be reversed in the books of the Company and treated as free reserves of the Company. Further, Foreign exchange gain (net of taxes) on the said remaining loan will also be treated as free reserves of the Company. This will clean up the Balance sheet position

of the Company and make the Balance Sheet more healthy.

* The Conversion rate on realisation is assumed at INR 82/ USD which is subject to actual Forex on the date of repayment.

The provision made in books of Xchanging Solutions Limited @ INR 45.33/USD.

The members of the Company are also informed that the proposed transaction is aimed to restructure the borrowing by eliminating cross border loans between XSUI and the Company.

The details as required under Regulation 23(4) of the Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 (“SEBI Circular”) are set forth below:

S. No.	Description	Details
1	Details of summary of information provided by the Management to the Audit Committee/Shareholders	
a	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	<p>The material related party transaction is between :</p> <p>Xchanging Solutions (USA) Inc., (“XSUI”), Material Wholly Owned Subsidiary of the Xchanging Solutions Limited (“the Company”).</p> <p>and</p> <p>Computer Science Corporation, USA (“CSC”). CSC is the intermediate holding Company of the XSL and XSUI.</p>
b	Name of the Director or Key Managerial Personnel who is related, if any	None of the Directors or Key Managerial Personnel of the Company are a party to or interested in this transaction.
c	Type, material terms and particulars of the proposed transaction	<p>Type of Transaction: Inter-Corporate Loan by CSC to XSUI.</p> <p>Amount of Inter-Corporate Loan: USD 12.50 million</p> <p>Interest Rate: 6.139% p.a. (fixed interest rate). Rate will be updated to arms-length interest rate upon issuance of loan as of the date of shareholder approval.</p> <p>Re-payment schedule : on or before December 31, 2028 which may be extended for such period as may be mutually agreed between CSC & XSUI.</p> <p>Secured/unsecured : Unsecured.</p> <p>Transaction will be done on an arm’s length terms and in compliance with international transfer pricing</p>

		regulations, as applicable.
d	Tenure of the proposed transaction	<p>This approval is being taken for providing inter-corporate loan at any time during the period from date of XSL Shareholders' approval to December 31, 2028.</p> <p>XSUI may repay the principal in full or in part at any time prior to the due date.</p> <p>XSUI and CSC may agree to extend the maturity of the loan anytime.</p>
e	Value of proposed transaction	The inter-corporate loan for an amount upto USD 12.50 million in one or more tranches.
f	Percentage of annual consolidated turnover of the Company considering FY 2023 as the immediately preceding financial year	59%
g	Percentage of subsidiary's turnover considering FY 2023 as the immediately preceding financial year	75%
2	Justification for the proposed transaction as to why the transaction is in the interest of the Company	Refer para 'Proposed related party transaction' of the explanatory statement mentioned above.
3	Details of proposed transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: CSC extending inter corporate loan to XSUI.	
a	details of the source of funds in connection with the proposed transaction	Cash on hand
b	<p>where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments.</p> <ul style="list-style-type: none"> - nature of indebtedness; - cost of funds; and - tenure 	<p>Inter-Corporate Loan by CSC to XSUI.</p> <p>Amount of Inter-Corporate Loan: USD 12.50 million</p> <p>Interest Rate: 6.139% p.a. (fixed interest rate). Rate will be updated to arms-length interest rate upon issuance of loan as of the date of shareholder approval.</p>
c	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	<p>Re-payment schedule : on or before December 31, 2028 which may be extended for such period as may be mutually agreed between CSC & XSUI.</p> <p>Secured/unsecured : Unsecured.</p> <p>Transaction will be done on an arm's length terms and in compliance with international transfer pricing regulations, as applicable.</p>
d	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Refer para 'Proposed related party transaction' of the explanatory statement mentioned above.
4	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the	No such valuation or other external report is relied upon as of now.

	proposed transaction will be made available through registered email address of the shareholder	However, the Company will provide a copy through the registered email address of the shareholders in future if anything in this regard is obtained by the Company.
5	Percentage of counterparty's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis.	0.2747%
6	Any other information that may be relevant.	All important information forms part of this explanatory statement setting out material facts of the proposed related party transaction.

Based on the relevant details provided by the management, the Independent Directors of the Audit Committee of the Company and the Board of Directors, have at their respective meetings held on November 14, 2023, reviewed and approved the said proposed transaction, while noting that such transaction shall be at arms' length basis and in the ordinary course of business.

Members may note that in terms of the provisions of Regulation 23(4) of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), are not permitted to vote to approve the resolution under Item No. 1 of the accompanying notice.

Pursuant to the provisions of Section 110 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, the said resolution is proposed to be passed through postal ballot.

The draft loan agreement would be available for inspection by the Members on the Company's website i.e. <https://dxc.com/in/en/about-us/xchanging-solutions-limited-investor-relations>.

None of the Directors, Key Managerial Personnel or any of their relative, is in anyway, concerned or interested, financially or otherwise, in the above resolution, except to the extent of their respective shareholding in the Company, if any.

Further, Mr. Henry D'Souza, an independent director of the Company, also holds the position of the independent director on the Board of XSUI. Further, there is no common director among the Company, XSUI and CSC.

Your Directors, therefore, recommend the resolution for your approval by way of an Ordinary Resolution set out at Item no. 1 of the accompanying Notice.

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

Sd/-

Place: Delhi
Date: November 14, 2023

Mayank Jain
Company Secretary
Membership No: A26620

Registered office: -
HP Avenue, 39/40, Electronic City,
Hosur Main Road, Bengaluru 560 100, Karnataka, India