

## CORPORATE GOVERNANCE REPORT

1. Name of Listed Entity - Xchanging Solutions Limited

2. Quarter ending - 31-Mar-2021

## i. Composition of Board of Director

Title (Mr./Ms)	Name of the Director	DIN	PAN	Category (Chairperson / Executive / Non-Executive/ Independent / Nominee)	Sub Category	Initial Date of Appointment	Date of Appointment	Date of cessation	Tenure	Date of Birth	Whether special resolution passed?	Date of passing special resolution	No. of Directorship in listed entities including this listed entity	No of Independent Directorship in listed entities including this listed entity	No of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity	Membership in Committees of the Company
Mr.	Chandrasekhara Rao Boddoju	08185777	ACYPB0212D	C & ED	CEO - MD	09-Aug-2018	26-Sep-2018			04-Aug-1966	NA		1	0	0	0	
Mr.	Shrenik Kumar Champalal	08099410	ABHPS5955Q	ED		31-Mar-2018	26-Sep-2018			01-Feb-1976	NA		1	0	2	0	AC, SC
Mr.	Henry D Souza	00276157	AAVPD9726B	ID		29-Feb-2012	25-May-2015		60	26-Apr-1964	NA		1	1	1	1	AC, SC, NRC
Mrs.	Nonavinakeri Srinivasaiyengar Rama	06720033	ABFPR4806B	ID		01-Apr-2019	13-Aug-2019		60	22-Jun-1949	NA		2	2	2	2	AC, SC, NRC
Mr.	Venkatesh Shastry Venkatasubba Ramanandashastry	08277771	AEEPR9394E	ID		15-Nov-2018	13-Aug-2019		60	06-Mar-1973	NA		1	1	2	0	AC, SC, NRC
Mrs.	Gidugu Kalpana Tatavarti	06644105	ACXPT4118R	NED		27-Mar-2018	26-Sep-2018			30-Jul-1966	NA		1	0	1	0	SC, NRC

Company Remarks	
Whether Permanent chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	Yes

**ii. Composition of Committees**

**a. Audit Committee**

<b>Sr. No.</b>	<b>Name of the Director</b>	<b>Category</b>	<b>Chairperson/Membership</b>	<b>Appointment Date</b>	<b>Cessation Date</b>
1	Nonavinakeri Srinivasaiyengar Rama	ID	Chairperson	01-Apr-2019	
2	Henry D Souza	ID	Member	29-Feb-2012	
3	Venkatesh Shastry Venkatasubba Ramanandashastry	ID	Member	15-Nov-2018	
4	Shrenik Kumar Champalal	ED	Member	31-Mar-2018	

Company Remarks	
Whether Permanent chairperson appointed	Yes

**b. Stakeholders Relationship Committee**

<b>Sr. No.</b>	<b>Name of the Director</b>	<b>Category</b>	<b>Chairperson/Membership</b>	<b>Appointment Date</b>	<b>Cessation Date</b>
1	Henry D Souza	ID	Chairperson	07-Nov-2014	
2	Nonavinakeri Srinivasaiyengar Rama	ID	Member	01-Apr-2019	
3	Venkatesh Shastry Venkatasubba Ramanandashastry	ID	Member	15-Nov-2018	
4	Gidugu Kalpana Tataavarti	NED	Member	27-Mar-2018	
5	Shrenik Kumar Champalal	ED	Member	31-Mar-2018	

Company Remarks	
Whether Permanent chairperson appointed	Yes

**c. Risk Management Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
	NA				

Company Remarks	
Whether Permanent chairperson appointed	

**d. Nomination and Remuneration Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Venkatesh Shastry Venkatasubba Ramanandashastry	ID	Chairperson	15-Nov-2018	
2	Henry D Souza	ID	Member	07-Nov-2014	
3	Nonavinakeri Srinivasaiyengar Rama	ID	Member	01-Apr-2019	
4	Gidugu Kalpana Tatavarti	NED	Member	27-Mar-2018	

Company Remarks	
Whether Permanent chairperson appointed	Yes

**iii. Meeting of Board of Directors**

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of Independent Directors present
11-Nov-2020	11-Feb-2021	Yes	6	3

Company Remarks	
Maximum gap between any two consecutive (in number of days)	91

**iv. Meeting of Committees**

Name of the Committee	Date(s) of meeting during of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors present	Number of independent directors present
Audit Committee	11-Nov-2020		Yes	4	3
Audit Committee		11-Feb-2021	Yes	4	3
Stakeholders Relationship Committee	11-Nov-2020		Yes	4	3
Stakeholders Relationship Committee		11-Feb-2021	Yes	5	3

Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	91

**v. Related Party Transactions**

Subject	Compliance status (Yes/No/NA)	Remark
Whether prior approval of audit committee obtained	Yes	
Whether shareholder approval obtained for material RPT	Not Applicable	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	
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**VI. Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
  - a. Audit Committee - **Yes**
  - b. Nomination & Remuneration Committee - **Yes**
  - c. Stakeholders Relationship Committee - **Yes**
  - d. Risk management Committee (applicable to the top 100 listed entities) - **Not applicable**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.- **Yes**
5.
  - a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
  - b. Any comments/observations/advice of Board of Directors may be mentioned here: **NA**

**Name** : **Aruna Mohandoss**  
**Designation** : **Company Secretary & Compliance Officer**

**ANNEXURE II**

**Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)**

<b>I. Disclosure on website in terms of Listing Regulations</b>			
<b>Item</b>	<b>Compliance status (Yes/No/NA)</b>	<b>Company Remark</b>	<b>Website</b>
<b>As per regulation 46(2) of the LODR:</b>			
Details of business	Yes		<a href="http://www.xchanging.com/investor-relations/xsl-content">http://www.xchanging.com/investor-relations/xsl-content</a>
Terms and conditions of appointment of independent directors	Yes		<a href="http://www.xchanging.com/investor-relations/xsl-content">http://www.xchanging.com/investor-relations/xsl-content</a>
Composition of various committees of board of directors	Yes		<a href="http://www.xchanging.com/investor-relations/xsl-content">http://www.xchanging.com/investor-relations/xsl-content</a>
Code of conduct of board of directors and senior management personnel	Yes		<a href="http://www.xchanging.com/investor-relations/xsl-content">http://www.xchanging.com/investor-relations/xsl-content</a>
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		<a href="http://www.xchanging.com/investor-relations/xsl-content">http://www.xchanging.com/investor-relations/xsl-content</a>
Criteria of making payments to non-executive directors	Yes		<a href="http://www.xchanging.com/investor-relations/xsl-content">http://www.xchanging.com/investor-relations/xsl-content</a>
Policy on dealing with related party transactions	Yes		<a href="http://www.xchanging.com/investor-relations/xsl-content">http://www.xchanging.com/investor-relations/xsl-content</a>
Policy for determining 'material' subsidiaries	Yes		<a href="http://www.xchanging.com/investor-relations/xsl-content">http://www.xchanging.com/investor-relations/xsl-content</a>
Details of familiarization programs imparted to independent directors	Yes		<a href="http://www.xchanging.com/investor-relations/xsl-content">http://www.xchanging.com/investor-relations/xsl-content</a>
Email address for grievance redressal and other relevant details entity who are responsible for assisting and handling investor grievances	Yes		<a href="http://www.xchanging.com/investor-relations/xsl-content">http://www.xchanging.com/investor-relations/xsl-content</a>
Contact information of the designated officials of the listed entity who are responsible for assisting and	Yes		<a href="http://www.xchanging.com/investor-relations/xsl-content">http://www.xchanging.com/investor-relations/xsl-content</a>
Financial results	Yes		<a href="http://www.xchanging.com/investor-relations/xsl-content">http://www.xchanging.com/investor-relations/xsl-content</a>
Shareholding pattern	Yes		<a href="http://www.xchanging.com/investor-relations/xsl-content">http://www.xchanging.com/investor-relations/xsl-content</a>
Details of agreements entered into with the media companies and/or their associates	Not Applicable		
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Not Applicable		
New name and the old name of the listed entity	Not Applicable		
Advertisements as per regulation 47 (1)	Yes		<a href="http://www.xchanging.com/investor-relations/xsl-content">http://www.xchanging.com/investor-relations/xsl-content</a>
Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments obtained	Not Applicable		
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial	Yes		<a href="http://www.xchanging.com/investor-relations/xsl-content">http://www.xchanging.com/investor-relations/xsl-content</a>
<b>As per other regulations of the LODR:</b>			
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		<a href="http://www.xchanging.com/investor-relations/xsl-content">http://www.xchanging.com/investor-relations/xsl-content</a>
Materiality Policy as per Regulation 30	Yes		<a href="http://www.xchanging.com/investor-relations/xsl-content">http://www.xchanging.com/investor-relations/xsl-content</a>
Dividend Distribution policy as per Regulation 43A (as applicable)	Not Applicable		
It is certified that these contents on the website of the listed entity are correct.	Yes		<a href="http://www.xchanging.com/investor-relations/xsl-content">http://www.xchanging.com/investor-relations/xsl-content</a>

<b>II Annual Affirmations</b>			
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA)</b>	<b>Company Remark</b>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
Board composition	17(1), 17(1A) & 17(1B)	Yes	
Meeting of Board of directors	17(2)	Yes	
Quorum of Board meeting	17(2A)	Yes	
Review of Compliance Reports	17(3)	Yes	
Plans for orderly succession for appointments	17(4)	Yes	
Code of Conduct	17(5)	Yes	
Fees/compensation	17(6)	Yes	
Minimum Information	17(7)	Yes	
Compliance Certificate	17(8)	Yes	
Risk Assessment & Management	17(9)	Yes	
Performance Evaluation of Independent Directors	17(10)	Yes	
Recommendation of Board	17(11)	Yes	
Maximum number of directorship	17A	Yes	
Composition of Audit Committee	18(1)	Yes	
Meeting of Audit Committee	18(2)	Yes	
Composition of nomination & remuneration committee	19(1) & (2)	Yes	
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
Meeting of nomination & remuneration committee	19(3A)	Yes	
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes	
Meeting of stakeholder relationship committee	20(3A)	Yes	
Composition and role of risk management committee	21(1), (2), (3), (4)	Not Applicable	
Meeting of Risk Management Committee	22	Not Applicable	
Vigil Mechanism	22	Yes	
Policy for related party Transaction	23(1), (1A), (5), (6), (7)	Yes	
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
Approval for material related party transactions	23(4)	Yes	
Disclosure of related party transactions on consolidated basis	23(9)	Yes	
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes	

Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2), (3), (4), (5) & (6)	Yes	
Annual Secretarial Compliance Report	24(A)	Yes	
Alternate Director to Independent Director	25(1)	Not Applicable	
Maximum Tenure	25(2)	Yes	
Meeting of independent directors	25(3) & (4)	Yes	
Familiarization of independent directors	25(7)	Yes	
Declaration from Independent Director	25(8) & (9)	Yes	
D & O Insurance for Independent Directors	25(10)	Yes	
Memberships in Committees	26(1)	Yes	
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes	
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	

<b>Other Information</b>	
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**III Affirmations:**

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. - **Yes**

<b>Other Information</b>	
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**Name** : **Aruna Mohandoss**  
**Designation** : **Company Secretary & Compliance Officer**