



XSL/SE/2020-21/28

October 05, 2020

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

Subject: Declaration of voting results of the postal ballot (including remote e-voting) in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and submission of Scrutinizer’s report.

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

CIN: L72200KA2002PLC030072
Registered Office: Kalyani Tech Park - Survey
no 1, 6 & 24, Kundanhalli Village, K R Puram
Hobli, Bangalore – 560066, Karnataka, India
T +91.(0) 80.43640000
www.dxc.technology

Dear Sir,

1. Pursuant to Regulation 44 of the Listing Regulations, enclosed herewith please find voting results on remote e-voting along with Scrutinizer’s Report for the Special Resolution relating to approval of Voluntary Delisting of the Equity Shares of the Company from the BSE Limited and the National Stock Exchange of India Limited, as set out in Notice of Postal Ballot dated August 28, 2020.
2. We would like to inform you that the aforesaid special resolution as mentioned in the Notice of Postal Ballot has been approved by the members with requisite majority.
3. The result along with the Scrutinizer's report is available on the website of the Company at the following link: <http://www.xchanging.com/investor-relations/xsl-content>.

You are requested to take the above information on record.

Thanking You,

Yours Sincerely,
For Xchanging Solutions Limited

Aruna Mohandoss
Company Secretary & Compliance Officer
Membership No. A24023

Address: Kalyani Tech Park - Survey N0 1, 6 & 24, Kundanhalli Village,
K R Puram Hobli, Bangalore - 560066, Karnataka, India

Encl: As above

Company Name		Xchanging Solutions Limited						
Date of the Postal Ballot		Postal Ballot Notice Dated : Friday, August 28, 2020 Voting Start Date : Saturday, September 5, 2020 (9.00 A.M. IST); and Voting end Date : Sunday, October 04, 2020 (5.00 P.M. IST)						
Total number of shareholders on record date		17738						
No. of shareholders present in the meeting either in person or								
Promoters and Promoter Group:		N.A						
Public:		N.A						
No. of Shareholders attended the meeting through Video								
Promoters and Promoter Group:		N.A						
Public:		N.A						
Resolution required: (Ordinary/ Special)		Special -Approval for Voluntary Delisting of the Equity Shares of the Company from the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE")						
Whether promoter/ promoter group are interested in the agenda/resolution?		Yes						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8,35,52,787	8,35,52,787	100.00	8,35,52,787	0	100.00	0.00
	Poll		-	0.00	-	-	-	-
	Postal Ballot (if applicable)		-	0.00	-	-	-	-
Public- Institutions	E-Voting	61,59,774	56,70,687	92.06	56,55,287	15,400	99.73	0.27
	Poll		-	0.00	-	-	-	-
	Postal Ballot (if applicable)		-	0.00	-	-	-	-
Public- Non Institutions	E-Voting	2,16,91,155	77,47,610	35.72	74,77,392	2,70,218	96.51	3.49
	Poll		-	0.00	-	-	-	-
	Postal Ballot (if applicable)		-	0.00	-	-	-	-
Total		11,14,03,716	9,69,71,084	87.04	9,66,85,466	2,85,618	99.71	0.29

Company Name		Xchanging Solutions Limited						
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Total number of shareholders on record date		17738						
No. of shareholders present in the meeting either in person								
Promoters and Promoter Group:		N.A						
Public:		N.A						
No. of Shareholders attended the meeting through Video								
Promoters and Promoter Group:		N.A						
Public:		N.A						
As per Regulation 8(1)(b) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009								
Resolution required: (Ordinary/ Special)		Special -Approval for Voluntary Delisting of the Equity Shares of the Company from the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE")						
Whether promoter/ promoter group are interested in the agenda/resolution?		Yes						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Public- Institutions	E-Voting	61,59,774	56,70,687	92.06	56,55,287	15,400	99.73	0.27
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
Public- Non Institutions	E-Voting	2,16,91,155	77,47,610	35.72	74,77,392	2,70,218	96.51	3.49
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
Total		2,78,50,929	1,34,18,297	48.18	1,31,32,679	2,85,618	97.87	2.13



MAKS & CO.

Company Secretaries

FRN: P2018UP067700

O: 409, Ocean Plaza, P-5,
Sector 18, Noida – 201301

E: services@forecoreprofessionals.com

D: +120 120 413 2722

Date: October 05, 2020

SCRUTINIZER'S REPORT

To,

The Chairperson

Xchanging Solutions Limited

Kalyani Tech Park, Survey No 1, 6 & 24,

Kundanhalli Village, K R Puram, Hobli,

Bangalore – 560066, Karnataka

[CIN:L72200KA2002PLC030072]

Subject: Scrutinizer's Report on Postal Ballot Process conducted pursuant to the provisions of Section(s) 108 and 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and in terms of General Circular No.14/2020 dated 8th April 2020 and General Circular No. 17/2020 dated 13th April 2020 read with General Circular No. 22/2020 dated 15th June 2020 issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars")

Dear Sir/Madam,

Pursuant to the resolution passed by the Board of Directors of Xchanging Solutions Limited ("the **Company**") on August 28, 2020, I, Ankush Agarwal, Partner, MAKS & Co., Company Secretaries [FRN P2018UP067700], was appointed as Scrutinizer to receive, process and scrutinize the Postal Ballot Process including voting only through electronic means in view of the extraordinary circumstances due to COVID-19 pandemic situation, in a fair and transparent manner pursuant to provisions of Section(s) 110 & 108 of the Companies Act, 2013 (hereinafter referred to as '**Act**') read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("**SEBI LODR Regulations**"), the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("**SEBI Delisting Regulations**"), and amendments made thereto, including the MCA Circulars, w.r.t. Special Resolution as per **Annexure-1** to this report, to be passed by the members of the Company only through remote e-Voting facility provided by KFin Technologies Private Limited ("**KFintech**"/"**Agency**"), Company's Registrar & Transfer Agent and authorized agency to provide Remote e-Voting Facility.

Associate Firm: Forecore Professionals LLP

W: www.forecoreprofessionals.com



1. In connection with the above referred matter, I submit my report as under:

1.1 In wake of the extra-ordinary circumstances due to COVID-19 pandemic situation, the Company had decided to conduct the Postal Ballot in accordance with provisions of MCA Circulars. Therefore, in compliance with Section 108 of the Act read with Rules made thereunder and MCA Circulars and Regulation 44 of the SEBI LODR Regulations, the Company extended only Remote e-Voting Facility to its Members to enable them to cast their votes electronically instead of Postal Ballot Form. Accordingly,

- (a) the requisite notice pursuant to Section 110 of the Act along with draft of the Resolution and Explanatory Statement as required under Section 102 of the Act read with the SEBI Delisting Regulations in electronic form was served only to the members of the Company, whose names appeared in the Register of Members / List of Beneficial Owners as received from the Depositories as on Friday, August 28, 2020 (hereinafter called as "**Cut-Off Date**");
- (b) the physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope were not sent to the shareholders for this Postal Ballot in view of exemptions provided under the MCA Circulars; and
- (c) the shareholders were required to communicate their assent or dissent through the remote e-voting system only.

1.2 The Company had completed the dispatch of Postal Ballot Notice by email to all its shareholders on Friday, September 04, 2020 whose names appear on the Register of Members / List of Beneficial Owners as received from the Depositories, National Securities Depository Limited ("**NSDL**") / Central Depository Services (India) Limited ("**CDSL**") on Cut-Off Date and who have registered their email addresses with the Company or Depository / Depository Participants.

1.3 In order to facilitate those members who had not registered their e-mail address, a proper procedure was laid down for the shareholders to get their e-mail registered with the RTA so that they could also participate in the e-voting facility. The Company has made a special arrangement with KFinTech for registration of temporary e-mail address in terms of MCA Circulars. The instructions for Remote e-Voting was also a part of the Postal Ballot Notice communicated to the members.



- 1.4 In Compliance with the provisions of Rule 20(4) and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and in accordance with the MCA Circulars, the Company had published pre-dispatch (requesting shareholders to register their email addresses) and post-dispatch (regarding completion of dispatch of Postal Ballot notice) advertisements in English Daily "The Financial Express" and in Kannada in "Sanjevani" (Bangalore Edition) on Tuesday, September 1, 2020 and Saturday, September 5, 2020 respectively.
- 1.5 The Postal Ballot Notice along with the Explanatory Statement were uploaded on the website of the Company i.e. <http://www.xchanging.com/investor-relations/xsl-content> and KFintech i.e. <https://evoting.karvy.com>.
- 1.6 The results of the Postal Ballot along with Scrutinizer Report will also be hosted on the Company's website at <http://www.xchanging.com/investor-relations/xsl-content>, on the weblink of KFintech at <https://evoting.karvy.com>. In the event that the Company's offices remain open for business on that day, the Company will also display the results of the postal ballot at the registered office.
- 1.7 The registers and all other related documents shall remain in my safe custody until the Chairperson considers, approves and signs the minutes and thereafter, I will hand over these documents to the Company.
- 1.8 In accordance with the basis of acceptance and rejection and on proper scrutiny of all the Postal Ballot Votes by Remote e-Voting, I report the results of Postal Ballot through E-voting only as under:

Sl. No.	Particulars	Particulars
I.	Total Issued and Paid-up Equity Share Capital: <i>(11,14,03,716 Equity Shares of Rs. 10/- each)</i>	INR 111,40,37,160/-
II.	Total Number of shareholders <i>(As on Cut-Off Date i.e. Friday, August 28, 2020)</i>	17,738
III.	Remote e-Voting Commenced:	Saturday, September 05, 2020 (9.00 A.M. IST)
	Remote e-Voting Ended:	Sunday, October 04, 2020 (5.00 P.M. IST)

**IV. Unblocking of Remote e-Voting:**

At 5.13 P.M. (IST) on Sunday, October 04, 2020, I unblocked the Remote e-Voting in presence of following two witnesses, who are not in the employment of the Company or any of its Holding / Subsidiary / Associate Company(ies).

1. Mr. Satish Kumar Nirankar

Flat No. B-904, Sethi Max Royal,
Sector – 76, Noida – 201301, U.P.

2. Ms. Mansi Arora

Flat-358, Wisteria Tower, Gaur Saundaryam,
Sector - Techzone – 4, Greater Noida – 201 306, U.P.

V.	Voting Details	No. of holders	No. of Shares	% of total votes casted
A.	Total Votes Casted by Promoter / Promoter Group	3	8,35,52,787	86.16
	Total Votes casted by Public	140	1,34,18,307	13.84
	Total Response (A)	143	9,69,71,094	100
B.	Votes Cast "in favour" by Promoter / Promoter Group	3	8,35,52,787	86.16
	Votes Cast "in favour" by Public	107	1,31,32,679	13.54
	Total Votes Cast 'In Favour'	110	9,66,85,466	99.71
C.	Votes Cast "Against" by Promoter / Promoter Group	0	0	0
	Votes Cast "Against" by Public	32	2,85,618	0.29
	Total Votes Cast 'Against'	32	2,85,618	0.29
D.	Total Valid Votes Cast (B + C)	142	9,69,71,084	100
E.	Total Number of Abstain Votes	1	10	Negligible
F.	Total Number of Less Votes	0	0	0
G.	Total Invalid Votes	0	0	0



MAKS & CO.

Company Secretaries

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2. A summarized statement showing the details of votes cast are annexed as **Annexure - 2** and **Annexure - 3**, which form part of this Report.

Having regards to the aforesaid scrutiny, I hereby report that:

- i) The Resolution as per **Annexure – 1** proposed by the Company through Postal Ballot is passed by the Shareholders as Special Resolution under the Companies Act, 2013 with requisite majority;
 - ii) The number of votes casted by Public Shareholders in favour of the Special Resolution being greater than two times the number of votes casted by Public Shareholders against the Special Resolution and therefore, the requirement of the provision to Regulation 8(1)(b) of SEBI Delisting Regulations , is satisfied;
 - iii) The Special Resolution is deemed to have been passed on the last date specified for Remote e-Voting i.e. Sunday, October 04, 2020; and
 - iv) The complete Postal Ballot e-voting process has been conducted in a fair and transparent manner.
3. You may accordingly declare the results of the voting on Postal Ballot done through Remote e-Voting.

For **MAKS & Co.,**
Company Secretaries
[FRN P2018UP067700]

Ankush Agarwal
Partner

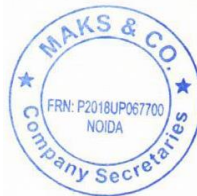
Membership No: F9719

Certificate of Practice No: 14486

UDIN: F009719B000856422

Date: October 05, 2020

Place: Noida



Countersigned by

Company Secretary



MAKS & CO.

Company Secretaries

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Annexure – 1

SPECIAL RESOLUTION: APPROVAL FOR VOLUNTARY DELISTING OF THE EQUITY SHARES OF THE COMPANY FROM THE BSE LIMITED ("BSE") AND THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE")

"RESOLVED THAT pursuant to (i) the letter dated August 5, 2020 received from a member of the promoter group of Xchanging Solutions Limited ("**Company**") i.e., the DXC Technology India Private Limited ("**Promoter**"), conveying its intention to: (a) acquire, either individually, or together with one or more members of the promoter/promoter group of the Company ("**Promoter Group**"), all the equity shares held by the public shareholders of the Company, as defined under the Securities and Exchange Board of India (Delisting of Equity Shares), Regulations 2009, as amended from time to time ("**Delisting Regulations**") ("**Public Shareholders**"); and consequently (b) voluntarily delist the equity shares of the Company ("**Equity Shares**") from the BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**") (NSE together with BSE, the "**Stock Exchanges**") in accordance with the Delisting Regulations, by making a delisting offer in accordance with the Delisting Regulations; and (ii) the approval of the Board of Directors of the Company ("**Board**") accorded in its meeting held on August 28, 2020 for the voluntary delisting of the Equity Shares from the Stock Exchanges, and subject to the applicable provisions of the Companies Act, 2013 and rules made thereunder, the Delisting Regulations and other such applicable provisions of laws, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and receipt of the necessary approvals from the Stock Exchanges and such other statutory approvals as may be required under applicable law and subject to the terms of such approvals, and subject to such conditions and modifications as may be prescribed or imposed by any authority or third party, the approval of the members of the Company be and is hereby accorded to the proposed voluntary delisting of the Equity Shares from the Stock Exchanges through acquisition by the Promoter, either by itself or along with any member of the Promoter Group, of the Equity Shares listed in the Stock Exchanges, as held by the Public Shareholders, in accordance with the provisions of the Delisting Regulations ("**Delisting Proposal**");



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RESOLVED FURTHER THAT the Board (which term is deemed to include, unless the context otherwise requires, any committee of the Board which the Board may have constituted or may hereinafter constitute, or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) be and is hereby authorized on behalf of the Company to do, either by itself or through delegation to any person, as it may in its absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose and to make all necessary filings to facilitate the Delisting Proposal in accordance with the conditions specified in the Delisting Regulations and the applicable provisions of the Companies Act, 2013, including making applications to the Stock Exchanges for seeking the in-principle and final approval for the Delisting Proposal, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubts that may arise in this behalf or delegate the aforesaid authority to any person or to engage any advisor, lawyers, consultant, agent or intermediary, as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT Ms. Aruna Mohandoss, Company Secretary and/or Mr. Murali Uppiliappan, Authorised Signatory of the Company, be and are hereby severally authorised to file all such deeds, applications, documents and other related correspondence as maybe required before any regulatory authority and to appear before, represent, negotiate, discuss and respond to all queries as may be requested for by any regulatory authority in connection with the aforesaid resolution, including in connection with any reporting that needs to be made to any statutory or governmental authority.

RESOLVED FURTHER THAT all actions taken or required to be taken by the Board in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT Ms. Aruna Mohandoss, Company Secretary of the Company, be and is hereby authorized to issue a certified true copy of the aforesaid resolution wherever necessary.”

**Annexure – 2****DETAILS OF VOTING THROUGH POSTAL BALLOT (REMOTE E-VOTING)****A. SUMMARY REPORT OF VOTES CASTED ON SPECIAL RESOLUTION:**

Particulars	No of shareholders	No. of the Shares	Paid-up value of the Shares (In Rs.)	% of Total Paid-up Capital (Approx.)
(a) Total votes received	143	9,69,71,094	96,97,10,940	87.045
(b) Less: Abstained	1	10	100	Negligible
(c) Net Valid Votes	142	9,69,71,084	96,97,10,840	87.045
(d) Votes with Assent	110	9,66,85,466	96,68,54,660	86.788
(e) Votes with dissent	32	2,85,618	28,56,180	0.256

B. SUMMARY REPORT OF VOTES CASTED BY PROMOTERS / PUBLIC ON SPECIAL RESOLUTION:

Particulars	Total Cases	% of Total Cases	No. of Shares Held	% of Share holding	No. of Shares Voted	% of Shares Voted
Assent (Public*)	107	75.35	1,31,32,679	11.79	1,31,32,679	11.79
Assent (Promoters)	3	2.11	8,35,52,787	75.00	8,35,52,787	75.00
Sub Total	110	77.46	9,66,85,466	86.79	9,66,85,466	86.79
Dissent (Public*)	32	22.54	2,85,618	0.26	2,85,618	0.26
Dissent (Promoters)	0	0	0	0	0	0
Sub Total	32	22.54	2,85,618	0.26	2,85,618	0.26
Total	142	100	9,69,71,084	87.04	9,69,71,084	87.04

Note: One Public Shareholder holding 10 shares was abstained from the voting.

* Public shareholding includes Public Institution and Public Non-Institution both

**Annexure – 3****AS PER REGULATION 8(1)(B) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA
(DELISTING OF EQUITY SHARES) REGULATIONS, 2009**

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Public- Institutions	E-Voting	61,59,774	56,70,687	92.06	56,55,287	15,400	99.73	0.27
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
Public- Non Institutions	E-Voting	2,16,91,155	77,47,610	35.72	74,77,392	2,70,218	96.51	3.49
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	2,78,50,929	1,34,18,297	48.18	1,31,32,679	2,85,618	97.87	2.13