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DELISTING

Xchanging Solutions Limited

August 14, 2020

Delisting offer price = Rs. 44.64

CMP = Rs.67.60

MCAP = Rs.753.09.

In view of the above, the Board transacted the following:

(a) Considered and took on record the Delisting Proposal;

(b) Approved the appointment of Saffron Capital Advisors Pvt. Ltd., having SEBI Registration INM000011211 ("Merchant Banker"), in accordance with Regulation 8(1A)(ii) of the Delisting Regulations, for the purposes of carrying out the due diligence in accordance with Regulation 8(1A)(iii), Regulation 8(1A)(iv), Regulation 8(1D) and other relevant provisions of the Delisting Regulations ("Due Diligence");

(c) Took on record the letter received from the Promoter along with the certificate dated August 12, 2020 from S. L. Gadhiya & Co., Chartered Accountants, certifying that the floor price for the Delisting Proposal is INR 44.64 per equity share, determined in accordance with Regulation 15(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time. The actual pricing for the delisting will be determined as per the process set out in the Delisting Regulations.

NOTE : *After the receipt of the due diligence report by the Merchant Banker, the Board will meet again to discuss and take a decision on the Delisting Proposal*

https://www.bseindia.com/xml-data/corpfiling/AttachLive/10CC3FBF-48D1-4215-AEA1-CAF054582899-183556.pdf

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