



**September 10, 2019**

To  
The Manager- Compliance Department  
Bombay Stock Exchange Limited  
Floor 25, P. J. Tower, Dalal Street,  
Mumbai -400 001

To  
The Manager- Compliance Department  
National Stock Exchange of India Limited  
'Exchange Plaza', Bandra Kurla Complex,  
Bandra (East), Mumbai-400 051

**BSE Scrip Code: 532761**

**NSE symbol: HOVS**

**Subject: Outcome of 31<sup>st</sup> Annual General Meeting ("AGM") of the Company held on  
September 10, 2019**

Dear Sir/Madam,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed outcome and proceedings of 31<sup>st</sup> AGM held on September 10, 2019.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **HOV Services Limited**

**Bhuvanesh Sharma**  
**VP-Corporate Affairs &**  
**Company Secretary &**  
**Compliance Officer**

Encl: As above

**HOV Services Limited**

Regd Office : 3rd Floor, Sharda Arcade, Pune Satara Road, Bibwewadi, Pune - 411 037, Maharashtra, INDIA  
**CIN : L72200PN1989PLC014448** Tel: 91-2024221460, 2067437400 Fax: 91-20 24221470, [www.hovsltd.com](http://www.hovsltd.com)



**GIST OF THE PROCEEDINGS OF THE 31<sup>st</sup> ANNUAL GENERAL MEETING OF MEMBERS OF HOV SERVICES LIMITED HELD ON TUESDAY, THE SEPTEMBER 10, 2019 AT THE SHERATON GRAND PUNE BUND GARDEN HOTEL, RAJA BAHADUR MILL ROAD, PUNE, MAHARASHTRA - 411001 AT 11:00 AM**

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**PRESENT:**

|                        |                                             |
|------------------------|---------------------------------------------|
| Mr. Vikram Negi        | Chairman & Executive Director & Shareholder |
| Mr. Sunil Rajadhyaksha | Executive Director & Shareholder            |
| Mrs. Lakshmi Kumar     | Independent Director                        |

**IN ATTENDANCE:**

|                      |                                                               |
|----------------------|---------------------------------------------------------------|
| Mr. Nilesh Bafna     | Chief Financial Officer                                       |
| Mr. Bhuvanesh Sharma | VP-Corporate Affairs & Company Secretary & Compliance Officer |

**STATUTORY AUDITORS:**

Mr. Vinay Somani, Bagaria & Co LLP, Chartered Accountants, Mumbai

**SECRETARIAL AUDITORS:**

Mrs. Neha Limaye, M/s J B Bhawe & Co. Company Secretaries, Pune

**SCRUTINIZER APPOINTED BY THE BOARD:**

Mr. Prajot Tungare, M/s Prajot Tungare & Associates, Company Secretaries, Pune

Total 69 members attended the 31<sup>st</sup> Annual General Meeting (the "AGM" or the "Meeting").

Mr. Vikram Negi, Chairman of the Company, occupied the Chair and presided over the Meeting. The Chairman after ascertaining that requisite quorum was present, called the Meeting to order.

The Chairman welcomed the members to the 31<sup>st</sup> AGM and commenced the proceedings of the Meeting.

The Chairman address the Meeting, several members asked questions which were answered.

The Chairman informed that:

- the Company had provided e-voting facility to the members to cast their votes electronically in respect of 4 agenda business items mentioned in the notice of the AGM;
- the electronic voting (e-voting facility was kept opened for a period of 4 days from Friday, September 6, 2019 (9:00 AM IST) until Monday, September 9, 2019 (5:00 PM IST); and
- the facility for voting through ballot form was made available to Members who were present at the Meeting and who had not cast their vote electronically.

The member's placed on record appreciation for Mr. Sunil Rajadhyaksha contribution and valuable support extended to the Company at all times during his tenure as a Chairman of the Company.

Chairman explained the objective and implication of all the Resolutions before they were put to vote at the Meeting.

**HOV Services Limited**



Thereafter, the poll process through ballot poll was ordered and the Members voted in the Meeting on all resolutions using ballot form.

It was announced that the e-voting results along with the Scrutinizer's report shall be placed on the website of the Company and the website of the KARVY.

The following items of business as per 31<sup>st</sup> AGM Notice dated May 30, 2019, were transacted at the meeting and the Members passed the following resolution with requisite majority:-

**ORDINARY BUSINESS:**

1. Adoption of:
  - a) the Audited Standalone Financial statements of the Company for the financial year ended March 31, 2019 and the Reports of the Directors' and the Auditors' Report thereon; and
  - b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019.
2. Re-appointment of Mr. Surinder Rametra (DIN: 00019714), who retires by rotation and, being eligible for re-appointment.

**SPECIAL BUSINESS:**

3. Approval for continuation of Directorship of Mr. Baldev Raj Gupta as Independent Director.
4. Contract of services for revenue in ordinary course of business of the Company with SourceHOV LLC.

For HOV Services Limited

Bhuvanesh Sharma  
VP-Corporate Affairs &  
Company Secretary &  
Compliance Officer

**HOV Services Limited**

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**September 10, 2019**

To  
The Manager- Compliance Department  
Bombay Stock Exchange Limited  
Floor 25, P. J. Tower, Dalal Street,  
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To  
The Manager- Compliance Department  
National Stock Exchange of India Limited  
'Exchange Plaza', Bandra Kurla Complex,  
Bandra (East), Mumbai-400 051

**BSE Scrip Code: 532761**

**NSE symbol: HOVS**

**Subject: Voting results and Scrutinizer report – 31<sup>st</sup> Annual General Meeting ("AGM") of the Company held on September 10, 2019**

Dear Sir/Madam,

Pursuant to the applicable Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed consolidated voting results on all items of agenda of the 31<sup>st</sup> AGM held on September 10, 2019.

Also enclosed the Scrutinizer's Report dated September 10, 2019.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For HOV Services Limited

Bhuvanesh Sharma  
**VP-Corporate Affairs &  
Company Secretary &  
Compliance Officer**

Encl: As above

**HOV Services Limited**

Regd Office : 3rd Floor, Sharda Arcade, Pune Satara Road, Bibwewadi, Pune - 411 037, Maharashtra, INDIA  
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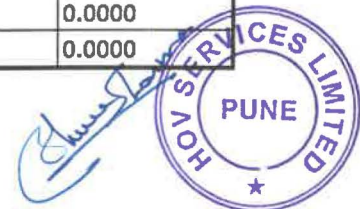


|                                                                               |                         |
|-------------------------------------------------------------------------------|-------------------------|
|                                                                               | <b>HOV SERVICES LTD</b> |
| <b>Date of the AGM/EGM</b>                                                    | 10-09-2019              |
| <b>Total number of shareholders on record date</b>                            | 7727                    |
| <b>No. of shareholders present in the meeting either in person or through</b> |                         |
| <b>Promoters and Promoter Group:</b>                                          | 5                       |
| <b>Public:</b>                                                                | 64                      |
| <b>No. of Shareholders attended the meeting through Video Conferencing</b>    |                         |
| <b>Promoters and Promoter Group:</b>                                          | Not Applicable          |
| <b>Public:</b>                                                                | Not Applicable          |

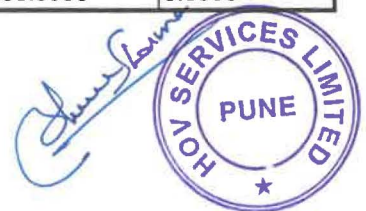
|                                                                                  |                                                                                                                                                                                                                                                                                                                               |                               |                                |                                                                  |                                     |                                   |                                                               |                                                             |
|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|--------------------------------|------------------------------------------------------------------|-------------------------------------|-----------------------------------|---------------------------------------------------------------|-------------------------------------------------------------|
| <b>Resolution No.</b>                                                            | <b>1</b>                                                                                                                                                                                                                                                                                                                      |                               |                                |                                                                  |                                     |                                   |                                                               |                                                             |
| <b>Resolution required: (Ordinary/ Special)</b>                                  | <b>ORDINARY - "Consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019 and the Reports of the Directors' and the Auditors' Report thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019.</b> |                               |                                |                                                                  |                                     |                                   |                                                               |                                                             |
| <b>Whether promoter/ promoter group are interested in the agenda/resolution?</b> | No                                                                                                                                                                                                                                                                                                                            |                               |                                |                                                                  |                                     |                                   |                                                               |                                                             |
| <b>Category</b>                                                                  | <b>Mode of Voting</b>                                                                                                                                                                                                                                                                                                         | <b>No. of shares held (1)</b> | <b>No. of votes polled (2)</b> | <b>% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100</b> | <b>No. of Votes – in favour (4)</b> | <b>No. of Votes – against (5)</b> | <b>% of Votes in favour on votes polled (6)=[(4)/(2)]*100</b> | <b>% of Votes against on votes polled (7)=[(5)/(2)]*100</b> |
| Promoter and Promoter Group                                                      | E-Voting                                                                                                                                                                                                                                                                                                                      | 6,349,829                     | 6,324,407                      | 99.5996                                                          | 6,324,407                           | 0                                 | 100.0000                                                      | 0.0000                                                      |
|                                                                                  | Poll                                                                                                                                                                                                                                                                                                                          |                               | 0                              | 0.0000                                                           | 0                                   | 0                                 | 0.0000                                                        | 0.0000                                                      |
|                                                                                  | Postal Ballot (if applicable)                                                                                                                                                                                                                                                                                                 |                               | 0                              | 0.0000                                                           | 0                                   | 0                                 | 0.0000                                                        | 0.0000                                                      |
|                                                                                  | <b>Total</b>                                                                                                                                                                                                                                                                                                                  |                               | <b>6,324,407</b>               | <b>99.5996</b>                                                   | <b>6,324,407</b>                    | <b>0</b>                          | <b>100.0000</b>                                               | <b>0.0000</b>                                               |
| Public- Institutions                                                             | E-Voting                                                                                                                                                                                                                                                                                                                      | 800                           | 0                              | 0.0000                                                           | 0                                   | 0                                 | 0.0000                                                        | 0.0000                                                      |
|                                                                                  | Poll                                                                                                                                                                                                                                                                                                                          |                               | 0                              | 0.0000                                                           | 0                                   | 0                                 | 0.0000                                                        | 0.0000                                                      |
|                                                                                  | Postal Ballot (if applicable)                                                                                                                                                                                                                                                                                                 |                               | 0                              | 0.0000                                                           | 0                                   | 0                                 | 0.0000                                                        | 0.0000                                                      |
|                                                                                  | <b>Total</b>                                                                                                                                                                                                                                                                                                                  |                               | <b>0</b>                       | <b>0</b>                                                         | <b>0</b>                            | <b>0</b>                          | <b>0.0000</b>                                                 | <b>0.0000</b>                                               |
| Public- Non Institutions                                                         | E-Voting                                                                                                                                                                                                                                                                                                                      | 6,238,343                     | 75,694                         | 1.2134                                                           | 75,694                              | 0                                 | 100.0000                                                      | 0.0000                                                      |
|                                                                                  | Poll                                                                                                                                                                                                                                                                                                                          |                               | 548                            | 0.0088                                                           | 548                                 | 0                                 | 100.0000                                                      | 0.0000                                                      |
|                                                                                  | Postal Ballot (if applicable)                                                                                                                                                                                                                                                                                                 |                               | 0                              | 0.0000                                                           | 0                                   | 0                                 | 0.0000                                                        | 0.0000                                                      |
|                                                                                  | <b>Total</b>                                                                                                                                                                                                                                                                                                                  |                               | <b>76,242</b>                  | <b>1.2222</b>                                                    | <b>76,242</b>                       | <b>0</b>                          | <b>100.0000</b>                                               | <b>0.0000</b>                                               |
|                                                                                  | <b>Total</b>                                                                                                                                                                                                                                                                                                                  | <b>12,588,972</b>             | <b>6,400,649</b>               | <b>50.8433</b>                                                   | <b>6,400,649</b>                    | <b>0</b>                          | <b>100.0000</b>                                               | <b>0.0000</b>                                               |



|                                                                           |                                                                                                                                    |                        |                         |                                                              |                              |                            |                                                           |                                                         |
|---------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|------------------------|-------------------------|--------------------------------------------------------------|------------------------------|----------------------------|-----------------------------------------------------------|---------------------------------------------------------|
| Resolution No.                                                            | 2                                                                                                                                  |                        |                         |                                                              |                              |                            |                                                           |                                                         |
| Resolution required: (Ordinary/ Special)                                  | ORDINARY - Re-appointment of Mr. Surinder Rametra DIN 00019714, who retires by rotation and, being eligible, seeks re-appointment. |                        |                         |                                                              |                              |                            |                                                           |                                                         |
| Whether promoter/ promoter group are interested in the agenda/resolution? | No                                                                                                                                 |                        |                         |                                                              |                              |                            |                                                           |                                                         |
| Category                                                                  | Mode of Voting                                                                                                                     | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares<br>(3)=[(2)/(1)]*100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled<br>(6)=[(4)/(2)]*100 | % of Votes against on votes polled<br>(7)=[(5)/(2)]*100 |
| Promoter and Promoter Group                                               | E-Voting                                                                                                                           | 6,349,829              | 6,324,407               | 99.5996                                                      | 6,324,407                    | 0                          | 100.0000                                                  | 0.0000                                                  |
|                                                                           | Poll                                                                                                                               |                        | 0                       | 0.0000                                                       | 0                            | 0                          | 0.0000                                                    | 0.0000                                                  |
|                                                                           | Postal Ballot (if applicable)                                                                                                      |                        | 0                       | 0.0000                                                       | 0                            | 0                          | 0.0000                                                    | 0.0000                                                  |
|                                                                           | <b>Total</b>                                                                                                                       |                        | <b>6,324,407</b>        | <b>99.5996</b>                                               | <b>6,324,407</b>             | <b>0</b>                   | <b>100.0000</b>                                           | <b>0.0000</b>                                           |
| Public- Institutions                                                      | E-Voting                                                                                                                           | 800                    | 0                       | 0.0000                                                       | 0                            | 0                          | 0.0000                                                    | 0.0000                                                  |
|                                                                           | Poll                                                                                                                               |                        | 0                       | 0.0000                                                       | 0                            | 0                          | 0.0000                                                    | 0.0000                                                  |
|                                                                           | Postal Ballot (if applicable)                                                                                                      |                        | 0                       | 0.0000                                                       | 0                            | 0                          | 0.0000                                                    | 0.0000                                                  |
|                                                                           | <b>Total</b>                                                                                                                       |                        | <b>0</b>                | <b>0</b>                                                     | <b>0</b>                     | <b>0</b>                   | <b>0.0000</b>                                             | <b>0.0000</b>                                           |
| Public- Non Institutions                                                  | E-Voting                                                                                                                           | 6,238,343              | 75,694                  | 1.2134                                                       | 75,694                       | 0                          | 100.0000                                                  | 0.0000                                                  |
|                                                                           | Poll                                                                                                                               |                        | 548                     | 0.0088                                                       | 548                          | 0                          | 100.0000                                                  | 0.0000                                                  |
|                                                                           | Postal Ballot (if applicable)                                                                                                      |                        | 0                       | 0.0000                                                       | 0                            | 0                          | 0.0000                                                    | 0.0000                                                  |
|                                                                           | <b>Total</b>                                                                                                                       |                        | <b>76,242</b>           | <b>1.2222</b>                                                | <b>76,242</b>                | <b>0</b>                   | <b>100.0000</b>                                           | <b>0.0000</b>                                           |
|                                                                           | <b>Total</b>                                                                                                                       | <b>12,588,972</b>      | <b>6,400,649</b>        | <b>50.8433</b>                                               | <b>6,400,649</b>             | <b>0</b>                   | <b>100.0000</b>                                           | <b>0.0000</b>                                           |

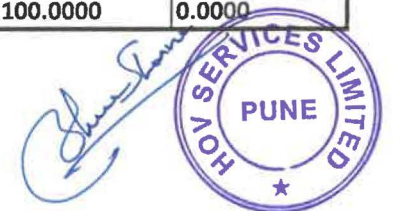


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|---------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|------------------------|-------------------------|-----------------------------------------------------------|------------------------------|----------------------------|--------------------------------------------------------|------------------------------------------------------|
| Resolution No.                                                            | 3                                                                                                    |                        |                         |                                                           |                              |                            |                                                        |                                                      |
| Resolution required: (Ordinary/ Special)                                  | SPECIAL - Approval for continuation of Directorship of Mr. Baldev Raj Gupta as Independent Director. |                        |                         |                                                           |                              |                            |                                                        |                                                      |
| Whether promoter/ promoter group are interested in the agenda/resolution? | No                                                                                                   |                        |                         |                                                           |                              |                            |                                                        |                                                      |
| 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                                                                                             | 6,349,829              | 6,324,407               | 99.5996                                                   | 6,324,407                    | 0                          | 100.0000                                               | 0.0000                                               |
|                                                                           | Poll                                                                                                 |                        | 0                       | 0.0000                                                    | 0                            | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                           | Postal Ballot (if applicable)                                                                        |                        | 0                       | 0.0000                                                    | 0                            | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                           | <b>Total</b>                                                                                         |                        | <b>6,324,407</b>        | <b>99.5996</b>                                            | <b>6,324,407</b>             | <b>0</b>                   | <b>100.0000</b>                                        | <b>0.0000</b>                                        |
| Public- Institutions                                                      | E-Voting                                                                                             | 800                    | 0                       | 0.0000                                                    | 0                            | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                           | Poll                                                                                                 |                        | 0                       | 0.0000                                                    | 0                            | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                           | Postal Ballot (if applicable)                                                                        |                        | 0                       | 0.0000                                                    | 0                            | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                           | <b>Total</b>                                                                                         |                        | <b>0</b>                | <b>0</b>                                                  | <b>0</b>                     | <b>0</b>                   | <b>0.0000</b>                                          | <b>0.0000</b>                                        |
| Public- Non Institutions                                                  | E-Voting                                                                                             | 6,238,343              | 75,694                  | 1.2134                                                    | 75,694                       | 0                          | 100.0000                                               | 0.0000                                               |
|                                                                           | Poll                                                                                                 |                        | 548                     | 0.0088                                                    | 548                          | 0                          | 100.0000                                               | 0.0000                                               |
|                                                                           | Postal Ballot (if applicable)                                                                        |                        | 0                       | 0.0000                                                    | 0                            | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                           | <b>Total</b>                                                                                         |                        | <b>76,242</b>           | <b>1.2222</b>                                             | <b>76,242</b>                | <b>0</b>                   | <b>100.0000</b>                                        | <b>0.0000</b>                                        |
|                                                                           | <b>Total</b>                                                                                         | <b>12,588,972</b>      | <b>6,400,649</b>        | <b>50.8433</b>                                            | <b>6,400,649</b>             | <b>0</b>                   | <b>100.0000</b>                                        | <b>0.0000</b>                                        |





|                                                                           |                                                                                                                |                        |                         |                                                           |                              |                            |                                                        |                                                      |
|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|------------------------|-------------------------|-----------------------------------------------------------|------------------------------|----------------------------|--------------------------------------------------------|------------------------------------------------------|
| Resolution No.                                                            | 4                                                                                                              |                        |                         |                                                           |                              |                            |                                                        |                                                      |
| Resolution required: (Ordinary/ Special)                                  | Ordinary - Contract of services for revenue in ordinary course of business of the Company with Source HOV LLC. |                        |                         |                                                           |                              |                            |                                                        |                                                      |
| 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                                                                                                       | 6,349,829              | 5,697,437               | 89.7258                                                   | 5,697,437                    | 0                          | 100.0000                                               | 0.0000                                               |
|                                                                           | Poll                                                                                                           |                        | 0                       | 0.0000                                                    | 0                            | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                           | Postal Ballot (if applicable)                                                                                  |                        | 0                       | 0.0000                                                    | 0                            | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                           | <b>Total</b>                                                                                                   |                        | <b>5,697,437</b>        | <b>89.7258</b>                                            | <b>5,697,437</b>             | <b>0</b>                   | <b>100.0000</b>                                        | <b>0.0000</b>                                        |
| Public- Institutions                                                      | E-Voting                                                                                                       | 800                    | 0                       | 0.0000                                                    | 0                            | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                           | Poll                                                                                                           |                        | 0                       | 0.0000                                                    | 0                            | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                           | Postal Ballot (if applicable)                                                                                  |                        | 0                       | 0.0000                                                    | 0                            | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                           | <b>Total</b>                                                                                                   |                        | <b>0</b>                | <b>0</b>                                                  | <b>0</b>                     | <b>0</b>                   | <b>0.0000</b>                                          | <b>0.0000</b>                                        |
| Public- Non Institutions                                                  | E-Voting                                                                                                       | 6,238,343              | 75,694                  | 1.2134                                                    | 75,694                       | 0                          | 100.0000                                               | 0.0000                                               |
|                                                                           | Poll                                                                                                           |                        | 548                     | 0.0088                                                    | 548                          | 0                          | 100.0000                                               | 0.0000                                               |
|                                                                           | Postal Ballot (if applicable)                                                                                  |                        | 0                       | 0.0000                                                    | 0                            | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                           | <b>Total</b>                                                                                                   |                        | <b>76,242</b>           | <b>1.2222</b>                                             | <b>76,242</b>                | <b>0</b>                   | <b>100.0000</b>                                        | <b>0.0000</b>                                        |
|                                                                           | <b>Total</b>                                                                                                   | <b>12,588,972</b>      | <b>5,773,679</b>        | <b>45.8630</b>                                            | <b>5,773,679</b>             | <b>0</b>                   | <b>100.0000</b>                                        | <b>0.0000</b>                                        |





**Form No. MGT-13**  
**Report of Scrutinizer**

The Chairman,  
HOV Services Limited  
3<sup>rd</sup> Floor, Sharda Arcade,  
Pune Satara Road, Bibwewadi,  
Pune - 411037

SUBJECT: Thirty-First (31<sup>st</sup>) Annual General Meeting of the Equity Shareholders of HOV Services Limited (CIN: L72200PN1989PLC014448) held on Tuesday, 10<sup>th</sup> September 2019 at 11:00 A.M. at The Sheraton Grand Pune Bund Garden Hotel, Raja Bahadur Mill Road, Pune - 411001.

Dear Sir,

I, Prajot Prakash Tungare, Company Secretary in Practice, appointed as Scrutinizer for the purpose of ballot voting and remote e-voting taken on the below mentioned resolutions with respect to the Annual General Meeting of Equity Shareholders of HOV Services Limited (CIN: L72200PN1989PLC014448) held on Tuesday, 10<sup>th</sup> September 2019 at 11:00 A.M. at The Sheraton Grand Pune Bund Garden Hotel, Raja Bahadur Mill Road, Pune - 411001, submit our report as under:

1. The Company has availed remote electronic voting facility for the Shareholders of the Company. The Company had also provided voting by ballot papers to the members who do not have access to remote e-voting facility. The voting period for e-voting commenced on Friday, 6<sup>th</sup> September 2019 at 9:00 a.m. IST and ended on Monday, 9<sup>th</sup> September 2019 at 5:00 p.m. IST.
2. After the Annual General Meeting the ballot box kept for voting was immediately opened and the votes cast under remote e-voting facility were unblocked in my presence and in the presence of two witnesses who were shareholders of the Company not in the employment of the Company.
3. The ballot papers were diligently scrutinized. The ballot papers were reconciled with the records maintained by Karvy Fintech Private Limited, the Registrar & Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
4. The ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
5. Consolidated result of voting through ballot & remote e-voting is as under:

Resolution 1: Consider and adopt Financial Statements

- a) the audited standalone financial statements of the Company for the financial year ended March 31, 2019 and the Reports of the Directors' and the Auditors' thereon; and
- b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2019.



(i) Voted in **favor** of the resolution:

| Mode of Voting          | Number of members voting | Number of votes cast by the members | Percentage of total number of valid votes cast |
|-------------------------|--------------------------|-------------------------------------|------------------------------------------------|
| (1)                     | (2)                      | (3)                                 | (4)                                            |
| Through Ballot Voting   | 30                       | 548                                 | 100                                            |
| Through Remote e-voting | 16                       | 6400101                             | 100                                            |
| <b>TOTAL</b>            | <b>46</b>                | <b>6400649</b>                      | <b>100</b>                                     |

(ii) Voted **against** the resolution

| Mode of Voting          | Number of members voting | Number of votes cast by the members | Percentage of total number of valid votes cast |
|-------------------------|--------------------------|-------------------------------------|------------------------------------------------|
| (1)                     | (2)                      | (3)                                 | (4)                                            |
| Through Ballot Voting   | -                        | -                                   | -                                              |
| Through Remote e-voting | -                        | -                                   | -                                              |
| <b>TOTAL</b>            | <b>-</b>                 | <b>-</b>                            | <b>-</b>                                       |

(iii) Votes **invalid**

| Mode of Voting          | Total Number of members whose votes were declared invalid | Total Number of Votes cast by them |
|-------------------------|-----------------------------------------------------------|------------------------------------|
| (1)                     | (2)                                                       | (3)                                |
| Through Ballot Voting   | 3                                                         | 10                                 |
| Through Remote e-voting | -                                                         | -                                  |
| <b>TOTAL</b>            | <b>3</b>                                                  | <b>10</b>                          |

Resolution 2: To re-appoint Mr. Surinder Rametra (DIN: 00019714), who retires by rotation and, being eligible, seeks reappointment.

(i) Voted in **favor** of the resolution

| Mode of Voting          | Number of members voting | Number of votes cast by the members | Percentage of total number of valid votes cast |
|-------------------------|--------------------------|-------------------------------------|------------------------------------------------|
| (1)                     | (2)                      | (3)                                 | (4)                                            |
| Through Ballot Voting   | 30                       | 548                                 | 100                                            |
| Through Remote e-voting | 16                       | 6400101                             | 100                                            |
| <b>TOTAL</b>            | <b>46</b>                | <b>6400649</b>                      | <b>100</b>                                     |

(ii) Voted **against** the resolution

| Mode of Voting          | Number of members voting | Number of votes cast by the members | Percentage of total number of valid votes cast |
|-------------------------|--------------------------|-------------------------------------|------------------------------------------------|
| (1)                     | (2)                      | (3)                                 | (4)                                            |
| Through Ballot Voting   | -                        | -                                   | -                                              |
| Through Remote e-voting | -                        | -                                   | -                                              |
| <b>TOTAL</b>            | <b>-</b>                 | <b>-</b>                            | <b>-</b>                                       |



(iii) Votes **invalid**

| Mode of Voting          | Total Number of members whose votes were declared invalid | Total Number of Votes cast by them |
|-------------------------|-----------------------------------------------------------|------------------------------------|
| (1)                     | (2)                                                       | (3)                                |
| Through Ballot Voting   | 3                                                         | 10                                 |
| Through Remote e-voting | -                                                         | -                                  |
| <b>TOTAL</b>            | <b>3</b>                                                  | <b>10</b>                          |

SPECIAL BUSINESS

Resolution 3: Approval for continuation of Directorship of Mr. Baldev Raj Gupta as Independent Director.

(i) Voted in **favor** of the resolution

| Mode of Voting          | Number of members voting | Number of votes cast by the members | Percentage of total number of valid votes cast |
|-------------------------|--------------------------|-------------------------------------|------------------------------------------------|
| (1)                     | (2)                      | (3)                                 | (4)                                            |
| Through Ballot Voting   | 30                       | 548                                 | 100                                            |
| Through Remote e-voting | 16                       | 6400101                             | 100                                            |
| <b>TOTAL</b>            | <b>46</b>                | <b>6400649</b>                      | <b>100</b>                                     |

(ii) Voted **against** the resolution

| Mode of Voting          | Number of members voting | Number of votes cast by the members | Percentage of total number of valid votes cast |
|-------------------------|--------------------------|-------------------------------------|------------------------------------------------|
| (1)                     | (2)                      | (3)                                 | (4)                                            |
| Through Ballot Voting   | -                        | -                                   | -                                              |
| Through Remote e-voting | -                        | -                                   | -                                              |
| <b>TOTAL</b>            | <b>-</b>                 | <b>-</b>                            | <b>-</b>                                       |

(iii) Votes **invalid**

| Mode of Voting          | Total Number of members whose votes were declared invalid | Total Number of Votes cast by them |
|-------------------------|-----------------------------------------------------------|------------------------------------|
| (1)                     | (2)                                                       | (3)                                |
| Through Ballot Voting   | 3                                                         | 10                                 |
| Through Remote e-voting | -                                                         | -                                  |
| <b>TOTAL</b>            | <b>3</b>                                                  | <b>10</b>                          |

Resolution 4: Contract of services for revenue in ordinary course of business of the Company with SourceHOV LLC.

(i) Voted in **favor** of the resolution

| Mode of Voting          | Number of members voting | Number of votes cast by the members | Percentage of total number of valid votes cast |
|-------------------------|--------------------------|-------------------------------------|------------------------------------------------|
| (1)                     | (2)                      | (3)                                 | (4)                                            |
| Through Ballot Voting   | 30                       | 548                                 | 100                                            |
| Through Remote e-voting | 14                       | 5773131                             | 100                                            |
| <b>TOTAL</b>            | <b>44</b>                | <b>5773679</b>                      | <b>100</b>                                     |





(ii) Voted **against** the resolution

| Mode of Voting          | Number of members voting | Number of votes cast by the members | Percentage of total number of valid votes cast |
|-------------------------|--------------------------|-------------------------------------|------------------------------------------------|
| (1)                     | (2)                      | (3)                                 | (4)                                            |
| Through Ballot Voting   | -                        | -                                   | -                                              |
| Through Remote e-voting | -                        | -                                   | -                                              |
| <b>TOTAL</b>            | -                        | -                                   | -                                              |

(iii) Votes **invalid**

| Mode of Voting          | Total Number of members whose votes were declared invalid | Total Number of Votes cast by them |
|-------------------------|-----------------------------------------------------------|------------------------------------|
| (1)                     | (2)                                                       | (3)                                |
| Through Ballot Voting   | 3                                                         | 10                                 |
| Through Remote e-voting | -                                                         | -                                  |
| <b>TOTAL</b>            | 3                                                         | 10                                 |

6. A Compact Disc (CD) containing a list of equity shareholders who Voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
7. The ballot papers and all other relevant records are sealed and shall be handed over to the Company Secretary / Director authorized by the Board for safe keeping after signing of the minutes of the said Annual General Meeting.

Thanking you.

Yours faithfully,




CS Prajot Prakash Tungare  
Scrutinizer  
Company Secretary in Practice  
Membership No: 5484  
CP No: 4449

Date: 10<sup>th</sup> September 2019  
Place: Pune