

**Notice of 26<sup>th</sup> Annual General Meeting**

Notice is hereby given that the Twenty-Sixth Annual General Meeting of the members of HOV Services Limited will be held on Saturday, July 26, 2014 at 11:00 AM at Le Meridien, Raja Bahadur Mill Road, Pune, Maharashtra- 411001, to transact the following business:

**ORDINARY BUSINESS:****1. Adoption of financial statements**

To receive, consider and adopt the audited financial statement of the Company for the fifteen months period ended March 31, 2014 including the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss Account of the Company together with Schedules and Notes annexed thereto and the Cash Flow Statement for the period ended on that date and the Reports of the Directors and Auditors thereon.

**2. Appointment of Director**

To re-appoint Mr. Surinder Rametra, who retires by rotation and, being eligible, seeks re-appointment.

**3. Appointment of Auditors**

To consider and if thought fit, to pass with or without modification(s) the following resolution as ordinary resolution:

RESOLVED THAT, pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, and pursuant to the recommendations of the audit committee of the Board of Directors, M/s Lodha & Company, Chartered Accountants (Registration No. 301051E) be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this 26<sup>th</sup> Annual General Meeting (AGM) till the conclusion of the 29<sup>th</sup> AGM of the Company to be held in the year 2017 (subject to ratification of the appointment by the members at every AGM held after this AGM), at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

**SPECIAL BUSINESS:****4. Appointment of Mr. B R Gupta as an Independent Director of the Company**

To consider and if thought fit to pass with or without modification(s), the following resolution as an ordinary resolution:

RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed there under, read with schedule IV to the Companies Act, 2013, Mr. B R Gupta (DIN 00020066), a non-executive Director who retires by rotation at the Annual General Meeting and has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from July 26, 2014 up to July 25, 2016.

**5. Appointment of Mr. Harish Bhasin as an Independent Director of the Company**

To consider and if thought fit to pass with or without modification(s), the following resolution as an ordinary resolution:

RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed there under, read with schedule IV to the Companies Act, 2013, Mr. Harish Bhasin (DIN 01682548), a non executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment , be and is hereby appointed as an Independent Director of the Company with effect from July 26, 2014 up to July 25, 2016.

**6. Non-appointment of Mr. Prakash Shukla as an Independent Director of the Company**

To consider and if thought fit to pass with or without modification(s), the following resolution as an ordinary resolution:

RESOLVED THAT not to re-appoint Mr. Prakash Shukla, Independent Director of the Company who does not seek re-appointment.

By Order of the Board

**HOV Services Limited**  
Bhuvanesh Sharma  
VP-Corporate Affairs &  
Company Secretary

Place: Mumbai  
Date: May 21, 2014

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.** A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. The relative Explanatory Statement pursuant to section 102 of the Companies Act, 2013 (Act) in respect of the business under Item Nos. 4 to 6 of the Notice, is annexed hereto. The relevant details as required under clause 49 of the Listing Agreements entered into with the Stock Exchanges, of persons seeking appointment/re-appointment as Directors, are also annexed.
3. Members / proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
4. The Register of Members and Transfer Books of the Company will be closed from July 21, 2014 to July 26, 2014, both days inclusive.
5. Members holding shares in physical form are requested to quote their folio number in all correspondence with the Company and to intimate the following directly to the Company's Registrar and Share Transfer Agent, Karvy Computershare Private Limited, Karvy House, 46 Avenue 4, Banjara Hills, Hyderabad-500 034:
  - a. Change, if any in their address;
  - b. Request for nominations form as per the provisions of the Companies Act, 2013.
6. Members holding share in dematerialized form are requested to contact their Depository Participant for any change in their particulars.
7. The Notice of the AGM along with the Annual Report 2013-14 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with KARVY/Depositories
8. Members are requested to send their queries, if any, at least 10 days in advance address to Company Secretary at the email address [investor.relations@hovsltd.com](mailto:investor.relations@hovsltd.com) of Company to facilitate the reply in the Meeting.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
10. The certificate from the Auditors of the Company certifying that the Company's HOVS ESOP Plan 2007 & HOVS ESOP Plan 2008 is being implemented in accordance with the SEBI (Employee Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 will be available for inspection by members at the AGM.
11. In compliance with the provisions of section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by **Karvy Computershare Private Limited ("KCPL")**, on all resolutions set forth in this Notice.

By Order of the Board

Place: Mumbai  
Date: May 21, 2014

**HOV Services Limited**  
Bhuvanesh Sharma  
VP-Corporate Affairs &  
Company Secretary

**EXPLANATORY STATEMENT****(Pursuant to section 102 of the companies Act, 2013)**

As required under provisions of section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 4 to 6 of the accompanying Notice:

**Item Nos. 4 and 5.**

The Company had, pursuant to the provisions of clause 49 of the Listing Agreements entered with the Stock Exchanges, appointed Mr. B R Gupta and Mr. Harish Bhasin, as Independent Directors at various times, in compliance with the requirements of the clause and pursuant to the applicable provisions of erstwhile Companies Act, 1956.

Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

Mr. B R Gupta and Mr. Harish Bhasin are non-executive directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Mr. B R Gupta and Mr. Harish Bhasin, respectively, are concerned or interested in the Resolutions of the accompanying Notice relating to their own appointment.

No director, key managerial personnel or their relatives, is interested in the resolution.

The Board recommends the resolution set forth in Item No. 4 and 5 for approval of the members.

**Item Nos. 6**

Mr. Prakash Shukla is a Non-Executive (Independent) Director of the Company. He joined the Board of the Company in October 2009. Mr. Prakash Shukla does not seek his re-appointment as Independent Director owing to his busy schedule and commitment overseas.

No director, key managerial personnel or their relatives, is interested in the resolution.

The Board recommends the resolution set forth in Item No. 6 for approval of the members.

**Additional information on directors seeking appointment/re-appointment as required under Clause 49 of the Listing Agreement.****1. Mr. Surinder Rametra**

In 1983, Mr. Rametra founded Sun Computers and Software, Inc. and took the company public in 1994 under the name ATEC. He served as ATEC's Chairman and CEO until 2003. Mr. Rametra currently serves as an Executive Director of the HOV Services Limited.

Mr. Rametra's career encompasses leadership of private and public enterprises. He is also a founding member of Silver Oak Hospital in Chandigarh, India and Shanti Foundation, a charitable organizations devoted to health care and educational activities.

Mr. Rametra has a degree in Mechanical Engineering from Punjab Engineering College, India, a Master's degree in Industrial Engineering from the Indian Institute of Technology, India and an MBA in Finance from New York University.

Mr. Rametra is married, has three children and is blessed with four grandchildren.

***Companies (other than HOV Services Limited) in which Surinder Rametra holds directorship and committee membership***

**Directorship**

Universal Town Planner Private Limited

**Chairperson of Board committees**

None

**Member of Board committees**

None

**Shareholding in the Company**

Surinder Rametra holds 120,000 equity shares of the Company.

**2. B R Gupta**

Mr. B. R. Gupta, 73 is a Fellow of Insurance Institute of India, Law Graduate & Post Graduate. He is the Former Executive Director (Investments) of Life Insurance Corporation of India. After superannuation he was reappointed as Investment Advisor by LIC of India & Investment Consultant by General Insurance Corporation of India. He has over 50 years of experience in Insurance, Investment and Financial Services Sector. Mr. Gupta has been a Director on the boards of ICICI Prudential Asset Management Company, National Stock Exchange, IDBI Capital Market Services Ltd., Mahindra and Mahindra Limited, Greaves Cotton Limited. He has been a member of Secondary Market Committee of Security Exchange Board of India, Debt Market Committee of National Stock Exchange & Governing Board of National Insurance Academy. Presently, he holds the position of Director in Aditya Birla Nuvo Ltd., J.B.F. Industries Ltd., J.B.F. RAK LLC, Sagacious Financial Services Ltd., J.B.F. Petrochemicals Ltd. He has been an Advisor to IL & FS Academy for Insurance and Finance Ltd., (an initiative of IL & FS Group) for a number of years. Currently he is associated with Trinity Global Education Pvt. Ltd. As Advisor in the Financial Services Division.

***Companies (other than HOV Services Limited) in which B R Gupta holds directorship and committee membership***

**Directorship**

Aditya Birla Nuvo Limited

JBF Industries Limited

SAGACIOUS Financials Private Limited

JBF RAK LLC

JBF Petrochemicals Limited

**Chairperson of Board committees**

JBF Industries Limited-Audit Committee, Stakeholder's Relationship Committee

JBF Petrochemicals Limited-Audit Committee

**Member of Board committees**

Aditya Birla Nuvo - Audit Committee

**Shareholding in the Company**

BR Gupta holds 1,500 equity shares of the Company.

**3. Harish Bhasin**

Mr. Harish P. Bhasin, 67, is a Director of the Company and one of the Founder Member of Classic Construction (P) Ltd. (KCPL), a privately held Company registered in Mumbai, Maharashtra, providing construction and engineering services for Government sector, commercial and residential buildings since 1993. KCPL is a member of "Builders Association of India" and is in good standings. Mr. Bhasin is a visionary and goal oriented senior executive with over 35 years of experience in the United States and India in various industries including information technologies, construction and pharmaceuticals. He managed multiple organizational initiatives at the strategic, tactical and operational levels. He has a Master's degree in Engineering Sciences from University of Mississippi, in 1968. He earned a United States Patent (# 3762466) "Static Stirrer Apparatus and Process" dated Oct 2, 1973 in his name.

*Companies (other than HOV Services Limited) in which Harish Bhasin holds directorship and committee membership*

**Directorship**

Classic Project Engineering Construction Private Limited

**Chairperson of Board committees**

None

**Member of Board committees**

None

**Shareholding in the Company**

Harish Bhasin holds 2,500 equity shares of the Company.

**HOV Services Limited****PROXY FORM**

[Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

**HOV SERVICES LIMITED**

CIN: L72200PN1989PLC014448

3rd Floor, Sharda Arcade, Pune Satara Road, Bibwewadi, Pune-411 037, India , Tel:91 20 24231623, Fax: 91 20 24221470

investor.relations@hovsltd.com | www.hovsltd.com

26th Annual General Meeting – July 26, 2014

Name of the member(s)	<input type="text"/>																				
Registered address	<input type="text"/>																				
Email	<input type="text"/>																				
Folio no. / Client ID	<table border="1" style="width:100%; height:20px;"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>																				
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I / We, being the member(s) of ..... shares of the above named company, hereby appoint:

1. Name \_\_\_\_\_ Address \_\_\_\_\_  
E-mail Id \_\_\_\_\_ Signature \_\_\_\_\_, or failing him;
2. Name \_\_\_\_\_ Address \_\_\_\_\_  
E-mail Id \_\_\_\_\_ Signature \_\_\_\_\_, or failing him
3. Name \_\_\_\_\_ Address \_\_\_\_\_  
E-mail Id \_\_\_\_\_ Signature \_\_\_\_\_, or failing him

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 26<sup>th</sup> Annual General Meeting of the Members of HOV Services Limited to be held on Saturday, the 26<sup>th</sup> day of July, 2014 at 11:00 AM at Le Meridien, Raja Bahadur Mill Road, Pune, Maharashtra- 411001 and at any adjournment thereof in respect of such resolutions as are indicated below in respect of such resolutions as are indicated below:

Resolution number	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
<b>Ordinary business</b>				
1	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial period fifteen months ended March 31, 2014.			
2	Appoint Mr. Surinder Rametra, Executive Director who retires by rotation and being eligible, seeks re-appointment.			
3	Appoint Lodha & Co. as the auditors of the Company.			
<b>Special business</b>				
4	Appoint B R Gupta as an Independent Director.			
5	Appoint Harish Bhasin as an Independent Director.			
6	Non appointment of Prakash Shukla as an Independent Director.			

Signed this ..... day of ..... 2014.

.....  
Signature of the member

.....  
Signature of the proxy holder(s)

Affix revenue stamp of not less than ₹ 1/-
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**Notes:**

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the meeting.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.



**HOVS**  
**HOV Services Limited**

**ATTENDANCE SLIP**

HOV SERVICES LIMITED

CIN: L72200PN1989PLC014448

3rd Floor, Sharda Arcade, Pune Satara Road, Bibwewadi, Pune-411 037, India ,

Tel:91 20 24231623, Fax: 91 20 24221470

investor.relations@hovsltd.com | www.hovsltd.com

**26<sup>th</sup> Annual General Meeting – July 26, 2014**

Registered Folio no. / DP ID no. / Client ID no.:

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Number of shares held

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I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the 26<sup>th</sup> Annual General Meeting of the Company at the Le Meridien, Raja Bahadur Mill Road, Pune, Maharashtra- 411001, India, Saturday, the 26<sup>th</sup> day of July, 2014 at 11:00 AM. IST.

..... Name of the member / proxy  
 (in BLOCK letters)

.....  
*Signature of the member / proxy*

*Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.*