

Notice of 29th Annual General Meeting

NOTICE is hereby given that the Twenty-Ninth Annual General Meeting (the "AGM") of the members of HOV Services Limited will be held on September 1, 2017, the Friday at 10:30 AM at the Sheraton Grand Pune Bund Garden Hotel, Raja Bahadur Mill Road, Pune -411001, Maharashtra to transact the following business:

ORDINARY BUSINESS:

1. Consider and adopt Financial Statements

- a) the audited financial statements of the Company for the financial year ended March 31, 2017 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, 2017.

2. Appointment of Director

To re-appoint Mr. Sunil Rajadhyaksha (DIN: 00011683), who retires by rotation and, being eligible, seeks re-appointment.

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Sunil Rajadhyaksha (DIN: 00011683), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. Appointment of Statutory Auditors

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of Companies Act, 2013, read with Rule 6 of Companies (Audit and Auditors) Rules, 2014 (Including any modification or re-enactment thereof, for the time being in force), and pursuant to the recommendation of the Audit Committee, M/s BAGARIA & Co., Chartered Accountants, (Firm Registration Number 113447W/W-100019), be and is hereby appointed as the Statutory Auditors of the Company for a term of 5 years in place of retiring auditors M/s Lodha & Company, Chartered Accountants (Firm Registration Number 301051E), to hold office from the conclusion of this 29th Annual General Meeting until the conclusion of the 34th Annual General Meeting to be held in year 2022, subject to ratification by members every year, as applicable, at such remuneration and out of pocket expenses and other expenses as may be mutually agreed between the Board of Directors of the Company and M/s BAGARIA & Co., Chartered Accountants as the Statutory Auditors."

"RESOLVED FURTHER THAT to give effect to above resolution, the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf."

SPECIAL BUSINESS:**4. Appointment of Mr. Vikram Negi (DIN-01639441) as a Whole-time Director of the Company for term of five years**

To consider and if thought fit to pass the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013, subject to the approval of the Central Government, the consent of the members of the Company be and is hereby accorded for the appointment of Mr. Vikram Negi (DIN-01639441) as the Whole-time Director designated as Executive Director of the Company for a period of five years from conclusion of this 29th Annual general Meeting until 34th AGM to be held in year 2022, liable to retire by rotation, upon such terms and conditions of his appointment including remuneration payable, if any, as may be determine by the Board of Directors to be paid as deem fit by the Board”.

“RESOLVED FURTHER THAT the Board of Directors, based on the recommendation of Nomination and Remuneration Committee, be authorised in its absolute discretion to fix the remuneration payable, during the tenure of Mr. Vikram Negi as the Executive Director, not exceeding the limits specified under Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration for a period not exceeding three years of the tenure of five years of his appointment.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and perform all such acts, matters, deeds and things, as may be necessary, to amend the terms and conditions of appointment, if necessary and to act as may be necessary or expedient in its own discretion, including the power to delegate, to give effect to this Resolution.”

5. Convert the security/guarantee provided by Company to bank, into loan to HOVESPL

To consider and if thought fit to pass the following resolution as an ordinary resolution:

“RESOLVED THAT, pursuant to the Section 186 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including statutory modification or re-enactments thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the time being in force and as amended from time to time, and other rules, regulations, circulars, guidelines as may be applicable, the consent of the members of the Company be and is hereby granted for conversion of security of fixed deposits provided to HDFC Bank Limited, into loans for a tenure of 10 years to HOVESPL, aggregating up to maximum limit of amount not exceeding ₹ 10,00,00,000/- (Rupees Ten Crore Only) at 9.1% interest PA, not lower than the prevailing yield of one year, three year, five year or ten year Government Security closest to the tenor of the loans and that such amount of loans to be given to HOVESPL is not in excess of the limits prescribed under Section 186 of the Companies Act, 2013.”

“RESOLVED FURTHER THAT, Board of Directors of the Company are severally authorized to do and perform all such acts, matters, deeds and things as may be necessary, to finalize the terms of the conversion of said amount of security into loan to HOVESPL and undertake all and any steps, as may be required, in relation to the implementation of the aforesaid resolution.”

6. Contract of services for revenue in ordinary course of business of the Company with SourceHOV LLC

To consider and if thought fit to pass the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the Section 188 of the Companies Act, 2013 and rules framed there under and in terms the Regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the approval of the Company be and is hereby accorded for service contracts of the Company with SourceHOV LLC for rendering the services by the Company for FY 2017-18 on such terms and conditions as may be mutually agreed upon between the Board of Directors of the Company and SourceHOV LLC.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to deal in respect of service contracts for further periods as deemed fit by the Board and to perform all such acts, matters, deeds and things, as may be necessary, to amend the terms and conditions of service contracts, if necessary and to act as may be necessary or expedient in its own discretion, without further referring to the Shareholders’ of the Company, including the power to delegate, to give effect to this Resolution.”

By Order of the Board
For **HOV Services Limited**

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

Place: Vashi
Date: May 29, 2017

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 relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business under Item Nos. 4 to 6 of the Notice, is annexed hereto. The profile of the Directors seeking appointment/re-appointment, as required in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed.
3. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the AGM.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The Register of Members and Transfer Books of the Company will be closed from August 29, 2017 to September 1, 2017 both days inclusive.
6. 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 Selenium, Tower B, Plot number 31 & 32, Financial District, Gachibowli, Hyderabad 500 032:
 - a. Change, if any in their address;
 - b. Request for nominations form as per the provisions of the Companies Act, 2013.
7. Members holding share in dematerlized form are requested to contact their Depository Participant for any change in their particulars.
8. The Notice of the AGM along with the Annual Report of FY 2016-17 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.
9. 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 of Company to facilitate the reply in the Meeting.

10. 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.
11. The certificate from the Auditors of the Company certifying that the Company's HOVS ESOP Plan 2007 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.
12. Pursuant to the provisions of Section 108 of the Companies Act, 2013 and the Companies (Management and Administrations) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements), 2015, 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 the resolutions set forth in this Notice.
13. Information and other instructions relating to e-voting are as under:-
 - a. The facility for voting through, postal ballot will also be made available at the AGM and the members attending the AGM who have not cast their votes by remote e voting shall be able to exercise their rights at AGM through ballot paper.
 - b. Members can also exercise their voting rights through ballot form annexed with the Notice and the duly filled and signed ballot form be sent to the scrutinizer, Mr. Prajot Tungare, Practicing Company Secretary, Pune at the registered office of the Company or to his email id prajot@prajottungarecs.com, so as to reach by 5.00 P.M. on August 31, 2017.
 - c. Members who have cast their votes through remote e-voting prior to the AGM may attend the AGM but shall not entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.
14. Route Map showing directions to reach to the venue of the 29th AGM is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meeting."

By Order of the Board
For **HOV Services Limited**

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

Place: Vashi
Date: May 29, 2017

EXPLANATORY STATEMENT**(Pursuant to Section 102 of the Companies Act, 2013)**

As required under provisions of Section 102 of the Companies Act, 2013 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 No. 3

Though not mandatory, this statement is provided for reference.

M/s. Lodha & Co., Chartered Accountants were first appointed as the statutory auditors at 18th AGM held on June 15, 2006 and thereafter, pursuant to the applicability of new Companies Act, 2013, were appointed at 26th AGM held on July 26, 2014.

In terms of their appointment made at the 26th AGM held on July 26, 2014, they are holding office of the auditors up to the conclusion of the forthcoming 29th AGM and hence, would retire at the conclusion of this 29th AGM. As per second proviso to Section 139(2) of the Companies Act, 2013 ('the Act'), a transition period of three years from the commencement of the Act is provided to appoint a new auditor when the existing auditor's firm has completed two terms of five consecutive years. Accordingly, as per the said requirements of the Act, M/s. BAGARIA & Co., Chartered Accountants are proposed to be appointed as auditors for a period of 5 years, commencing from the conclusion of this 29th AGM till the conclusion of the 34th AGM to be held in year 2022.

M/s. BAGARIA & Co., Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. It was further confirmed by them that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

None of the directors, Key Managerial Personnel of HOVS and their relatives are interested in the aforesaid resolutions, except to the extent of their shareholding, if any, in HOVS.

The Board recommends the resolutions set forth in Item No. 3 for approval of the Members in the best interest of the Company.

Item No. 4

Mr. Vikram Negi, who was appointed as an Additional Director of the Company w.e.f February 13, 2017, pursuant to the provisions of Section 161 of the Companies Act, 2013 can hold office up to the 29th AGM and is eligible for appointment. In terms of Section 160 the Companies Act, 2013 the Company has received a Notice for the candidature of Mr. Vikram Negi for the office of the Director of the Company. It is proposed to appoint Mr. Vikram Negi as Whole-time Director designated as Executive Director for a period of five years from conclusion of this 29th AGM until conclusion of the 34th annual general meeting to be held in year 2022. In the opinion of the Board of Directors Mr. Vikram Negi will bring immense value to the Board and the Company will be benefitted by his 17 plus years of invaluable expertise in successfully managing large deals, cross border teams; operational and financial processes and have strong background in M&A, Finance, Treasury and Operations and possess a broad range of interpersonal and advisory skills. Mr. Vikram Negi has given his consent and declared qualified for being appointed.

Except Mr. Vikram Negi, none of the directors, Key Managerial Personnel of HOVS and their relatives are interested in the aforesaid resolutions, except to the extent of their shareholding, if any, in HOVS.

The Board recommends the resolutions set forth in Item No. 4 for approval of the Members in the best interest of the Company.

Item No. 5

The Board of Directors of the HOV Services Limited (the "HOVS") in accordance with the applicable provisions of Sections 179, 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules 2014 had on May 21, 2014 given security/guarantee on its fixed deposit (the "FDs") for a sum not exceeding ₹ 10,00,00,000/- (Rupees Ten Crore Only) to HDFC Bank Limited (the "Bank") on behalf of HOV Environment Solutions Private Limited (the "HOVESPL") for overdraft and fund facility (collectively the "Facilities") provided by the Bank to the HOVESPL for its business.

The Board in its meeting held on May 29, 2017 had considered and approved to liquidate the security/guarantee on FDs amount ₹ 10,00,00,000/- (Rupees Ten Crore Only) and to convert the security/guarantee into loan to HOVESPL for settlement of the Bank facilities taken by HOVESPL from the HDFC Bank from time to time for its operational business purpose, subject to the Members approval in their annual general meeting. Under the applicable provision of Sections 179, 186 of the Companies Act, 2013, the conversion of security/guarantee and use of such amount for settling Bank facilities by HOVESPL, will construe as a loan given to HOVESPL by the Company.

In accordance with the Regulation 2(1) (zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and of the section 2(76) of the Companies Act, 2013 the HOVESPL being a subsidiary of HOVS, is a related party to the HOVS.

In accordance with the Regulation 23 (1) of SEBI LODR a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity. As per audited consolidated financial statements for FY March 31, 2017 the consolidated turnover of HOVS was ₹15.43 Crore. Accordingly, the conversion of security/guarantee of FDs, aggregating to ₹ 10 crore into loan to HOVESPL will be a material transaction.

Further, Regulation 23 (4) of SEBI LODR requires the HOVS to obtain approval of its Members through resolution and the related parties shall abstain from voting on such resolutions whether the entity is a related party to the particular transaction or not.

Therefore, in view of the above provisions the said Transaction between HOVS and HOVESPL will be a material related party transaction and require, approval of shareholders by way of ordinary resolution.

None of the directors, Key Managerial Personnel of HOVS and their relatives are interested in the aforesaid resolutions, except to the extent of their shareholding, if any, in HOVS.

The Board recommends the resolutions set forth in Item No. 5 for approval of the Members in the best interest of the Company.

Item No. 6

The Company in the ordinary course of business has been providing services of IT support & Maintenance and data entry services to the SourceHOV LLC.

SourceHOV LLC, is a “related party” pursuant to the applicable provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the contract for providing services to SourceHOV LLC require approval of Shareholders’.

The particulars required pursuant to the Explanation (3) of Rule 15(1) of the Companies (Meetings of Board and its Powers) Rules, 2014 are as detailed below:

a) Name of the related party:-	SourceHOV LLC
b) Name of Director & KMP who is related, if any:-	Parvinder S Chadha; Sunil Rajadhyaksha; Surinder Rametra (Promoter / Promoter Directors of the Company)
c) Nature of relationship:-	Associate company
d) Nature, material terms, monetary value and particulars of the contract or arrangements:-	IT support & Maintenance services and Data entry services are billable services for revenue of approximately Rs. 10 Crore per annum.
e) Any other information relevant or important for the members to take a decision on the proposed resolution:	The service have been provided before coming in force the Companies Act, 2013 and the contracts generates revenue for the Company receivables in US\$ every year.

The Promoter / Promoter Directors of the Company, as mentioned above will abstain from voting on the resolution as it is a ‘related party transaction’ as per Companies Act, 2013 and the SEBI (LODR), 2015.

None of the directors, except as stated above, Key Managerial Personnel of HOVS and their relatives are interested in the aforesaid resolutions, except to the extent of their shareholding, if any, in HOVS.

The Board recommends the resolutions set forth in Item No. 6 for approval of the Members in the best interest of the Company.

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Profile of directors and additional information as required under Regulation 36 (3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015; Clause 1.2.5 of Secretarial Standards-2 on General Meetings and Schedule V of the Companies Act, 2013, for director seeking appointment/ re-appointment are as under.

Name of the Director	Mr. Sunil Rajadhyaksha	Mr. Vikram Negi
DIN	00011683	01639441
Date of Birth and Age	December 31, 1953 63 Years	January 24, 1976 41 Years
Date of first Appointment on the Board	10/01/1989	13/02/2017 (Appointed as an additional Director)
Qualifications	MSEE (Chicago), B.E. in Electronics and Telecommunication (Hons).	MBA (Finance and IT) from Kogod School of Business, American University, Washington DC, USA and B. Com (Hons) from St. Xavier's College, Kolkata, India
Experience	+32 Years	+17 Years
Expertise	Superior inter personal skills, technical skills, capable of resolving multiple and complex (sales, human resources, legal, financial, operational) issues.	Expertise in successfully managing large deals, cross boarder teams and operational and financial processes and strong background in M&A, Finance, Treasury and Operations and possess a broad range of interpersonal and advisory skills.
Number of Meetings of the Board attended during the Year	3 out of 5	1 out of 1
Shareholding in Company	5,88,720	63,556
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	No relation.	No relation.
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid/last drawn	As per Nomination and Remuneration Policy of the Company and as determined by Board of Directors of the Company. The previous remuneration drawn is disclosed under Corporate Governance Report annexed to the Board's Report.	As per Nomination and Remuneration Policy of the Company and as determined by Board of Directors of the Company. No remuneration drawn in previous year.

List of Directorship/ Membership/ Chairmanship of Committees of other Board:		
Public/Listed Companies Directorship	NIL	NIL
Private Companies Directorship	NIL	NIL
Membership/ Chairmanship of Committees	NIL	NIL

Brief resume of directors getting appointed/re-appointed

1. Mr. Sunil Rajadhyaksha

Mr. Rajadhyaksha co-founded Codec Communications Private Limited in 1989, an HOV acquisition and now a publically traded Company. With more than 30 years of executive leadership experience, Mr. Rajadhyaksha has served as COO or Global President of Companies deployed in US and India. Mr. Rajadhyaksha' achievements includes launching international operations for Bay Area Credit Service and its 1000 plus seat call centre and creating and deploying strategic and operational directions for Meret Optical Communications.

2. Mr. Vikram Negi

Expertise in successfully managing large deals, cross border teams and operational and financial processes and strong background in M&A, Finance, Treasury and Operations and possess a broad range of interpersonal and advisory skills.

The statement containing additional information as required in schedule V of Companies Act, 2013:-

I. GENERAL INFORMATION:

- (i) **Nature of industry:** IT & ITES
- (ii) **Date or expected date of commencement of commercial production:** Not applicable.
- (iii) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not applicable.
- (iv) **Financial performance based on given indicators:** The total revenue on standalone basis during the financial year 2016-17 stood Rs. 147.06 million as compared to total revenue of Rs. 148.41 million for financial year 2015-16. The profit before tax (PBT) is Rs. 17.63 million and profit after tax (PAT) was Rs. 11.61 million in FY 2016-17 as compared to PBT Rs. 18.31 million and PAT Rs. 13.92 million in FY 2015-16.
- (v) **Foreign investments or collaborations:** The Company does not have any foreign collaborations. The composite foreign investment is 13.17 % in the Company as per shareholding pattern as of March 31, 2017.

II. INFORMATION ABOUT THE APPOINTEE:

- (i) **Background details:** Mr. Vikram Negi has 17 plus years of invaluable expertise in successfully managing large deals, cross border teams; operational and financial processes and have strong background in M&A, Finance, Treasury and Operations and possess a broad range of interpersonal and advisory skills.
- (ii) **Past remuneration:** No remuneration drawn in past, as getting first time appointment as a Whole-time Director of the Company.

- (iii) **Recognition or awards:** Not Applicable.
- (iv) **Job profile and his suitability:** Mr. Vikram Negi has 17 plus years of varied experience of managing large deals, cross boarder teams and operational and financial processes and strong background in M&A, Finance, Treasury and Operations and possess a broad range of interpersonal and advisory skills. His involvement will bring immense value to the Board and Company. Pursuant to recommendation of the Nomination and Remuneration Committee, he was appointed as an additional Director, subject to approval of Member(s).
- (v) **Remuneration proposed:** Mr. Vikram Negi at the appointment by the Board had consented not to take any remuneration. However, the remuneration payable, if any, during the tenure of Mr. Vikram Negi as the Executive Director, will be subject to the recommendation from Nomination & Remuneration Committee and will be decided by the Board, on terms and conditions as acceptable between the Board and Mr. Vikram Negi. The remuneration shall not exceed the limits specified under Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.
- (vi) **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):** Not Applicable.
- (vii) **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:** Mr. Vikram Negi does not have any pecuniary relationship directly or indirectly with the Company or any relationship with the managerial personnel, except holding 63,556 equity shares in the Company.

III. OTHER INFORMATION / DISCLOSURES: The other information and disclosures as required is provided under Corporate Governance Report annexed to the Boards' Report.

Resolution number	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
Ordinary Business				
1	To consider and adopt:			
	a) the audited financial statements for the financial year ended March 31, 2017 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, 2017.			
2	Re-appoint of Mr. Sunil Rajadhyaksha (DIN: 00011683), who retires by rotation and, being eligible, seeks re-appointment.			
3	Appointment of M/s. BAGARIA & Co., Chartered Accountants as the statutory Auditors of the Company.			
Special Business				
4	Appointment of Mr. Vikram Negi (DIN-01639441) as a Whole-time Director of the Company.			
5	Convert the security/guarantee provided by Company to HDFC Bank Ltd, into loan to HOVESPL			
6	Contact of services for revenue in ordinary course of business of the Company with SourceHOV LLC.			

Signed this day of 2017.

.....
Signature of the member

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

Affix revenue stamp of not less than ₹0.15
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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.

1. The instructions for e-voting are as under:

- A.** In case a Member receiving an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participant(s)]:
- a) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - b) Enter the login credentials (i.e., **User ID and password mentioned overleaf**). The e-voting EVENT No. + Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact toll free number 1-800-3454-001 for your existing password.
 - c) After entering these details appropriately, Click on “LOGIN”.
 - d) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**
 - e) You need to login again with the new credentials.
 - f) On successful login, the system will prompt you to select the “EVENT” i.e., HOV Services Limited.
 - g) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as on the cut off date. You may also choose the option ABSTAIN. If the shareholder does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
 - h) Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.
 - i) Voting has to be done for each resolution of the Notice separately. In case you do not desire to cast your vote on any specific resolution it will be treated as abstained.
 - j) You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - k) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. **During the voting period, Members can login any numbers of times till they have voted on the Resolution(s).**
 - l) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Power of Attorney/ Authority Letter, etc. together with attested

specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: prajot@prajottungarecs.com with a copy marked to evoting@karvy.com and may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_ EVENT NO."

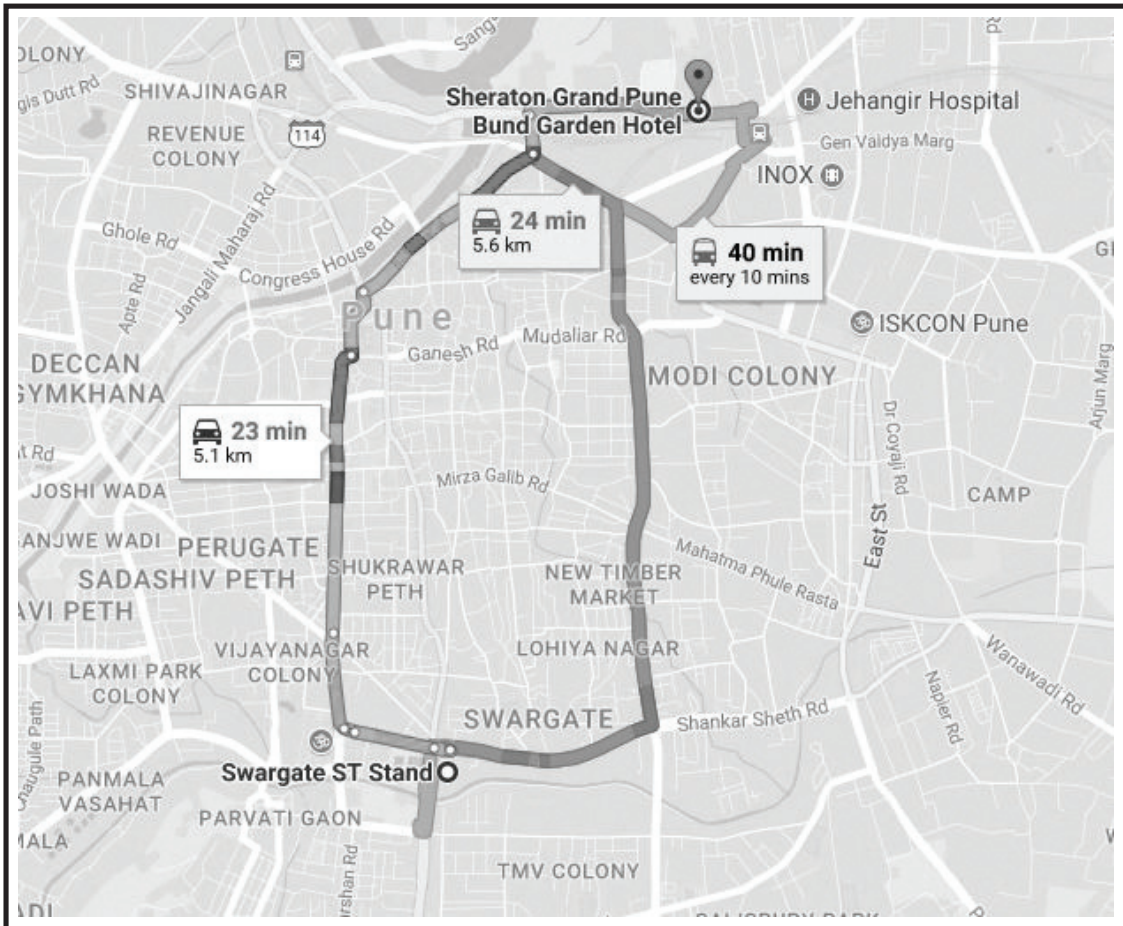
- B.** In case a Member receiving physical copy of the Notice by Post [for Member whose email IDs are not registered with the Company/Depository Participant(s)]:
- a) **User ID and initial password-** as provided overleaf.
 - b) Please follow all steps from Sr. No. (a) to (l) as mentioned in (A) above, to cast your vote.
2. **Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.**
 3. The facility for voting through ballot will also be made available in the AGM and the members attending the AGM but who have not cast their vote by e-voting will be able to exercise their right in the AGM. Those shareholders, who have not cast their vote electronically, may only cast their vote in the AGM through ballot paper.
 4. The members who have cast their votes by e-voting may also attend the Meeting but shall not be entitled to cast their votes again.
 5. The Board of Directors has appointed **Mr. Prajot Tungare, Practicing Company Secretary, Pune as a Scrutinizer** to scrutinize the e-voting and ballot process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.
 6. **The voting rights of the Members shall be reckoned in proportion to their shares holding either in physical form or in dematerialized form as on the cut-off date i.e. August 25, 2017.**
 7. Any person who becomes member after the dispatch of the Notice of the Meeting and holding share as on the cut-off date i.e. August 25, 2017 may obtain the User ID and password as mentioned below:
 - a. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS : MYEPWD <space> Event number+ Folio No. or DP ID Client ID to 9212993399
Example for NSDL : MYEPWD <SPACE> IN12345612345678
Example for CDSL : MYEPWD <SPACE> 1402345612345678
Example for Physical : MYEPWD <SPACE> XXX1234567
 - b. If e-mail or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - c. In case of any queries, members may visit Help & FAQ's section available at Karvy's website download section on <https://evoting.karvy.com> or contact Mr. Mohd Mohsin Uddin, Senior Manager, Karvy Computershare Private Limited at Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032 or send an email to evoting@karvy.com or call him on +91-40-6716 1562 or at Toll Free No. 1-800-34-54-001.

- d. Member may send an e-mail request to evoting@karvy.com.

If the member is already registered with Karvy e-voting platform then he can use his existing User ID and password for casting the vote through e-voting.

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|----|--|--|
| 8. | Date and time of commencement of voting by electronic means | Tuesday, August 29, 2017 at 9.00 AM IST |
| | Date and time of end of voting by electronic means | Thursday, August 31, 2017 at 5.00 PM IST |
9. At the AGM at the end of the discussion on the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, arrange voting through ballot paper for all those members who are present but have not cast their votes electronically using the e-voting facility.
10. The scrutinizer shall immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, not later than three days after the conclusion of the AGM to the Chairman of the Company or a person authorized by the Chairman. The Chairman or the person authorized by the Chairman, shall declare the result of the voting forthwith.
11. The Results on resolutions shall be declared after the AGM of the Company and subject to the requisite number of votes in favor the resolutions shall be deemed to be passed on the date of the Meeting i.e. September 1, 2017.
12. The Results of the voting will be declared at the Registered office of the Company by placing the same along with the Scrutinizer Report on the Company's website www.hovsltd.com. The same shall also be placed on the website of KARVY <https://evoting.karvy.com> and shall be filed with the stock exchanges.
13. In case of any query pertaining to e-voting, please visit Help & FAQ's section of <https://evoting.karvy.com> (Karvy's website).

ROUTE MAP





HOV Services Limited

Registered Office:

3rd Floor, Sharda Arcade,

Pune Satara Road,

Bibwewadi, Pune -411 037, Maharashtra

Day and Date : Friday, September 1, 2017

Time : 10:30 A.M.

**Venue : Sheraton Grand Pune Bund Garden Hotel,
Raja Bahadur Mill Road,
Pune - 411001, Maharashtra**

If undelivered, please return to :



Computershare

**Karvy Computershare Private Limited
(Unit : HOV Services Limited)**

Karvy Selenium Tower B,

Plot number 31 & 32, Financial District,

Gachibowli, Hyderabad – 500 032,

Telangana

Tel : (91 40) - 67162222

Fax: (91 40) - 23001153

Email : einward.ris@karvy.com