

August 3, 2011

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

Ref: Scrip Code: 532761

Subject: Outcome of 23rd Annual General Meeting held on August 3, 2011

Dear Sir,

This is to inform that the shareholders at 23rd Annual General Meeting of the Company held on Wednesday, the 3rd August, 2011 at 11:00 AM at Le Meridien, Raja Bahadur Mill Road, Pune, Maharashtra 411 001 have unanimously passed the following resolutions;


1. Adopted the Standalone and Consolidated Balance Sheet as at March 31, 2011 and Profit and Loss Account of the Company together with Schedules and Notes annexed thereto and the Cash Flow Statement for the year ended on that date and the Reports of the Directors and Auditors thereon;
2. Declared final dividend of Rs. 2 per share for the FY 2010-11;
3. Mr. B R Gupta, retiring director has been re-appointed as Director;
4. M/s Lodha & Co., Chartered Accountants, the retiring Auditors have been re-appointed as Auditors of the Company to hold office from the conclusion of the 23rd Annual General Meeting till conclusion of the next Annual General Meeting, on such remuneration to be approved by the Board of Directors;
5. Re-appointed Mr. Parvinder S Chadha as whole time director of the Company for a period of five years with remuneration of Rs. 4,00,000/- (Four Lakh Only) per month, with effect from April 1, 2011, subject to approval of the Central Government;
6. Re-appointed Mr. Sunil Rajadhyaksha as whole time director of the Company for a period of five years with remuneration of Rs. 4,00,000/- (Four Lakh Only) per month, with effect from April 1, 2011, subject to approval of the Central Government;
7. Re-appointed Mr. Surinder Rametra as whole time director of the Company for a period of five years with remuneration of Rs. 4,00,000/- (Four Lakh Only) per month, with effect from April 1, 2011 subject to approval of the Central Government; and
8. Amended the existing Object Clause III by inserting the new sub clauses "71 to 75" after Clause 2 under Clause C of the Memorandum of Association of the Company.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For HOV Services Limited



Bhuvanesh Sharma
Company Secretary &
Compliance Officer

HOV Services Limited

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