



July 20, 2022

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: Proceedings of 34th Annual General Meeting ("AGM") of the Company held on July 20, 2022

Dear Sir/Madam,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed **ANNEXURE I** for proceedings of the 34th AGM of the Company held on July 20, 2022 at 10:00 AM IST through Video Conferencing/Other Audio Visual Means, at the Registered Office (deemed venue of the 34th AGM) of the Company. The meeting concluded at 10:52 AM IST.

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

CIN:L72200PN1989PLC014448

Regd Office : 3rd Floor, Sharda Arcade, Pune Satara Road, Bibwewadi Pune - 411 037, Maharashtra, INDIA
Tel: 91-20 24221460, Fax: 91-20 24221470, www.hovsltd.com



ANNEXURE I

PROCEEDINGS OF THE 34th ANNUAL GENERAL MEETING (“AGM”/ “MEETING”) OF MEMBERS OF HOV SERVICES LIMITED HELD ON WEDNESDAY, THE JULY 20, 2022 AT 10:00 AM IST AT THE REGISTERED OFFICE (DEEMED VENUE) OF THE MEETING

Mr. Vikram Negi, Chairman of the Company, chaired the Meeting. Requisite quorum was present for the Meeting. The Chairman welcomed all the Members, Board of Directors, Auditors joined over Video Conferencing (VC)/Other Audio Visuals Mode (OAVM) and commenced the proceedings of the Meeting. He introduced all the Directors and the Key Managerial Personnel of the Company present for the AGM.

The Chairperson of the Audit Committee, the Chairperson of Nomination & Remuneration Committee and the Chairperson of the Stakeholders' Relationship Committee, the Statutory Auditors, and Secretarial Auditors were present at the Meeting.

Mr. Bhuvanesh, Company Secretary informed to the Members that the remote e-voting period remained open from July 17, 2022 (10:00 AM IST) to July 19, 2022 (5:00 PM IST). He further informed that electronic voting facility was also available for Members present at the AGM, who had not cast their votes through remote e-voting on all the resolutions set forth in the Notice.

The Company Secretary highlighted the important points to the Members to ensure smooth and seamless conduct of the Meeting. He further informed that, as 34th AGM was held through VC / OAVM, requirements of physical attendance of Members and appointment of proxies by the Members for the Meeting and voting by show of hands, have been dispensed with. It was also informed that, the statutory documents, were kept open for inspection electronically during the meeting.

With permission of the Members, Notice of the AGM, Board's Report, the Audited Financial Statements and Audited Consolidated Financial Statements for the year 2021-22 were taken as read. The Members were further informed that the Reports from the Statutory Auditors and the Secretarial Auditors did not contain any qualification, reservation or adverse remark and with permission of the Members, the same were taken as read.

Mr. Prajot Tungare, Partner of M/s Prajot Tungare & Associates, Company Secretaries, Pune, was appointed as a Scrutinizer for remote e-voting as well as e-voting at the AGM.

The Members were informed that Scrutinizer will submit a composite report on remote e-voting and voting at the AGM which would be made available on the Company's website and will be submitted to the Stock Exchanges.

Mr. Nilesh Bafna, Chief Financial Officer of the Company spoke upon the financial statements of the Company for the year ended March 31, 2022.

The Company Secretary informed that, Members who were present at the AGM through VC/OAVM and had not cast their votes through remote e-voting, were provided an opportunity to cast their votes through Insta Poll during the AGM and the resolutions of the AGM put to vote by members are as under:-

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1. Adoption of the a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors' thereon; and b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 together with the Report of the Auditors thereon.
2. Re-appointment Mr. Surinder Rametra (DIN: 00019714), Director, who retires by rotation and, being eligible, seeks re-appointment.
3. Appointment of M/s Lodha & Company, Chartered Accountants as the Statutory Auditors of the Company for a term of 5 years.
4. Appointment/Re-appointment of Mr. Vikram Negi (DIN: 01639441) as a Whole Time Director, of the Company for a further term of five years from September 1, 2022 till August 31, 2027.
5. Contract of services for revenue in ordinary course of business of the Company with SourceHOV LLC & HOVG LLC, a related party transaction.
6. Contract of lease agreement of the Company Premises with Exela Technologies India Private Limited, a related party transaction.
7. Sale of Company Premises to Exela Technologies India Private Limited, a related party transaction.
8. Repayment of advance by HOVS LLC to HGM Fund LLC, a related party transaction.

The Chairman opened the forum for questions from the Members who have registered as Speaker shareholders and also any questions from Members present and the questions were responded to them by the Management.

The Chairman thanked all the participants for joining the Meeting. The insta-poll was kept open for 15 minutes for Members present at the Meeting to vote. Thereafter, the Meeting concluded at 10:52 AM IST with vote of thanks to the members of the Meeting.

For **HOV Services Limited**


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

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