



September 1, 2017

To
The Manager- Compliance Department
Bombay Stock Exchange Limited
Floor 25, P. J. Tower, Dalal Street,
Mumbai -400 001
Email: corp.relations@bseindia.com
corp.compliances@bseindia.com

To
The Manager- Compliance Department
National Stock Exchange of India Limited
'Exchange Plaza', Bandra Kurla Complex,
Bandra (East), Mumbai-400 051
Email: cmllist@nse.co.in
neaps@nse.co.in

BSE Scrip Code: 532761

NSE symbol: HOVS

Subject: 29th Annual General Meeting ("AGM") of the Company

Dear Sir/Madam,

Pursuant to the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of the Companies Act, 2013 and rules made there under, the following submissions to the Exchanges is made for the 29th AGM of the Company:-

1. Regulation 30:- Proceedings of 29th AGM of the Company held on Friday, September 1, 2017 at 10:30 AM, at the Sheraton Grand Pune Bund Garden Hotel, Raja Bahadur Mill Road, Pune- 411001.
2. Regulation 44(3):- Details of voting results.
3. Section 108 of the Companies Act, 2013:- Scrutinizer report dated September 1, 2017.
4. Regulation 34:-Annual Report for the FY2016-17.

The above are also being uploaded on the Company's website.

Thanking you,

Yours faithfully,

For **HOV Services Limited**

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

Encl: As above

HOV Services Limited

Office : 3rd Floor, Sharda Arcada, Pune Satara Road, Bibwewadi Pune - 411 037, Maharashtra, INDIA
CIN : L72200PN1989PLC014448 Tel: 91-20 24221460,Fax: 91-20 24221470,www.hovsltd.com



GIST OF THE PROCEEDINGS OF THE 29th ANNUAL GENERAL MEETING OF MEMBERS OF HOV SERVICES LIMITED HELD ON FRIDAY, THE SEPTEMBER 1, 2017 AT THE SHERATON GRAND PUNE BUND GARDEN HOTEL, RAJA BAHADUR MILL ROAD, PUNE, MAHARASHTRA - 411001 AT 10:30 AM

PRESENT:

Mr. Sunil Rajadhyaksha	Chairman & Executive Director & Shareholder
Mr. Surinder Rametra	Executive Director & Shareholder
Mr. Vikram Negi	Executive Director & Shareholder
Mr. Harish Bhasin	Independent Director & Shareholder
Mr. Baldev Raj Gupta	Independent Director & Shareholder
Mr. Rohit Jain	Independent Director
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:

Bagaria & Co. Chartered Accountants were put for appointment as Statutory Auditors.

The Company take on record sincere thanks to Lodha & Co, retiring Statutory Auditors for their valuable guidance and support extended.

SECRETARIAL AUDITORS:

Mr. Jayavant Bhawe, 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 68 members (including 3 proxies) attended the 29th Annual General Meeting (the "AGM" or the "Meeting").

Mr. Sunil Rajadhyaksha, 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 29th 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 6 agenda business items mentioned in the notice of the AGM;
- the electronic voting (e-voting facility was kept opened for a period of 3 days from Tuesday, August 29, 2017 (9:00 AM IST) until Thursday, August 31, 2017 (5:00 PM IST); and

HOV Services Limited

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- iii) 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.

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

Thereafter, the poll process through ballot poll was ordered and the Members voted in the Meeting on all 6 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 29th AGM Notice date May 29, 2017, were transacted at the meeting and the Members passed the following resolution with requisite majority:-

ORDINARY BUSINESS:

1. Adoption of:

- 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. **(Ordinary Resolution)**
2. Appointment of Mr. Sunil Rajadhyaksha (DIN: 00011683), who retires by rotation and, being eligible, seeks re-appointment. **(Ordinary Resolution)**
3. Appointment of M/s. BAGARIA & Co., as the Statutory Auditors of the Company in place of retiring auditors M/s. Lodha & Co. **(Ordinary Resolution)**

SPECIAL BUSINESS:

4. Appointment of Mr. Vikram Negi (DIN- 01639441) as a Whole-time Director of the Company for term of five years. **(Ordinary Resolution)**
5. Convert the security/guarantee provided by Company to bank, into loan to HOVESPL. **(Ordinary Resolution)**
6. Contract of services for revenue in ordinary course of business of the Company with SourceHOV LLC. **(Ordinary Resolution)**

For **HOV Services Limited**


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

HOV Services Limited

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	HOV SERVICES LTD
Date of the AGM/EGM	01-09-2017
Total number of shareholders on record date/Cut-off date	6775
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	6
Public:	62
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable

Resolution No.	1	ORDINARY - 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.							
Whether promoter/ promoter group are interested in the agenda/resolution? Category	No	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	Mode of Voting								
	E-Voting		6201907	99.5918	6201907	0	100.0000	0.0000	
	Poll	6227329	0	0.0000	00	0	0.0000	0.0000	
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000	
Public- Institutions	Total		6201907	99.5918	6201907	0	100	0	
	E-Voting		0	0.0000	00	0	0.0000	0.0000	
	Poll	20169	0	0.0000	00	0	0.0000	0.0000	
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000	
Public- Non Institutions	Total		0	0	0	0	0	0	
	E-Voting		978856	15.5744	978856	0	100.0000	0.0000	
	Poll	6285024	27165	0.4322	27165	0	100.0000	0.0000	
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000	
	Total		1006021	16.0066	1006021	0	100	0	
	Total	12532522	7207928	57.5138	7207928	0	100.0000	0.0000	

Resolution No.	2	ORDINARY - Re-appointment of Mr. Sunil Rajadhyaksha (DIN: 00011683), who retires by rotation and, being eligible, seeks re-appointment.									
Whether promoter/ promoter group are interested in the agenda/resolution? Category	No	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	6227329	6201907	99.5918	6201907	0	100.0000	0.0000			
	Poll		0	0.0000	00	0	0.0000	0.0000			
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000			
	Total		6201907	99.5918	6201907	0	100	0			
Public- Institutions	E-Voting	20169	0	0.0000	00	0	0.0000	0.0000			
	Poll		0	0.0000	00	0	0.0000	0.0000			
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000			
	Total		0	0	0	0	0	0			
Public- Non Institutions	E-Voting	6285024	978856	15.5744	978856	0	100.0000	0.0000			
	Poll		27165	0.4322	27165	0	100.0000	0.0000			
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000			
	Total		1006021	16.0066	1006021	0	100	0			
	Total	12532522	7207928	57.5138	7207928	0	100.0000	0.0000			



Resolution No.		3									
Resolution required: (Ordinary/ Special)		ORDINARY - Appointment of M/s. BAGARIA & Co., Chartered Accountants as the statutory Auditors of the Company.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No	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			
Category	Mode of Voting										
Promoter and Promoter Group	E-Voting	6227329	6201907	99.5918	6201907	0	100.0000	0.0000			
	Poll		0	0.0000	00	0	0.0000	0.0000			
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000			
	Total		6201907	99.5918	6201907	0	100	0			
Public- Institutions	E-Voting	20169	0	0.0000	00	0	0.0000	0.0000			
	Poll		0	0.0000	00	0	0.0000	0.0000			
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000			
	Total		0	0	0	0	0	0			
Public- Non Institutions	E-Voting	6285024	978856	15.5744	978856	0	100.0000	0.0000			
	Poll		27165	0.4322	27165	0	100.0000	0.0000			
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000			
	Total		1006021	16.0066	1006021	0	100	0			
Total		12532522	7207928	57.5138	7207928	0	100.0000	0.0000			



Resolution No.		4	ORDINARY - Appointment of Mr. Vikram Negi (DIN: 01639441) as a Whole-time Director of the Company.									
Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/resolution?	No	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			
Category		Mode of Voting										
Promoter and Promoter Group		E-Voting	6227329	6201907	99.5918	6201907	0	100.0000	0.0000			
		Poll		0	0.0000	00	0	0.0000	0.0000			
		Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000			
		Total		6201907	99.5918	6201907	0	100	0			
Public- Institutions		E-Voting	20169	0	0.0000	00	0	0.0000	0.0000			
		Poll		0	0.0000	00	0	0.0000	0.0000			
		Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000			
		Total		0	0	0	0	0	0			
Public- Non Institutions		E-Voting	6285024	978856	15.5744	978856	0	100.0000	0.0000			
		Poll		27165	0.4322	27165	0	100.0000	0.0000			
		Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000			
		Total		1006021	16.0066	1006021	0	100	0			
		Total	12532522	7207928	57.5138	7207928	0	100.0000	0.0000			



Resolution No.	5	ORDINARY - Convert the security/guarantee provided by Company to HDFC Bank Limited, into loan to HOVESPL.									
Whether promoter/ promoter group are interested in the agenda/resolution? Category	No	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	6227329	6201907	99.5918	6201907	0	100.0000	0.0000			
	Poll		0	0.0000	00	0	0.0000	0.0000			
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000			
	Total		6201907	99.5918	6201907	0	100	0			
Public- Institutions	E-Voting	20169	0	0.0000	00	0	0.0000	0.0000			
	Poll		0	0.0000	00	0	0.0000	0.0000			
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000			
	Total		0	0	0	0	0	0			
Public- Non Institutions	E-Voting	6285024	978856	15.5744	978856	0	100.0000	0.0000			
	Poll		27165	0.4322	27165	0	100.0000	0.0000			
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000			
	Total		1006021	16.0066	1006021	0	100	0			
	Total	12532522	7207928	57.5138	7207928	0	100.0000	0.0000			



Resolution No.	6	ORDINARY - Contract of services for revenue in ordinary course of business of the Company with SourceHOV LLC.									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes- A Promoter/Promoter Directors										
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		4668918	74.9746	4668918	0	100.0000	0.0000			
	Poll	6227329	0	0.0000	00	0	0.0000	0.0000			
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000			
	Total		4668918	74.9746	4668918	0	100	0			
Public- Institutions	E-Voting		0	0.0000	00	0	0.0000	0.0000			
	Poll	20169	0	0.0000	00	0	0.0000	0.0000			
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000			
	Total		0	0	0	0	0	0			
Public- Non Institutions	E-Voting		978856	15.5744	978856	0	100.0000	0.0000			
	Poll	6285024	27165	0.4322	27165	0	100.0000	0.0000			
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000			
	Total		1006021	16.0066	1006021	0	100	0			
	Total	12532522	5674939	45.2817	5674939	0	100.0000	0.0000			



Report of Scrutinizer

The Chairman,
HOV Services Limited
Pune - 411037

SUBJECT: Twenty-Ninth (29th) Annual General Meeting of the Equity Shareholders of HOV Services Limited (CIN: L72200PN1989PLC014448) held on Friday, 1st September 2017 at 10:30 A.M. at Sheraton Grand Pune, 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 Friday, 1st September 2017 at 10:30 A.M. at Sheraton Grand Pune, 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 Tuesday, 29th August 2017 at 9:00 a.m. and ended on Thursday, 31st August 2017 at 5:00 p.m.
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 Computershare 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 financial statements of the Company for the financial year ended March 31, 2017 and the Reports of the Directors' the and Auditors' thereon; and

b) The audited consolidated financial statements of the Company for the financial year ended March 31, 2017.



(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	27	27165	100
Through Remote e-voting	20	7180763	100
TOTAL	47	7207928	100

(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	-	-	-
TOTAL	-	-	-

(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	1	2
Through Remote e-voting	-	-
TOTAL	1	2

Resolution 2 – To re-appoint Mr. Sunil Rajadhyaksha (DIN:00011683), who retires by rotation and, being eligible, seeks re-appointment.

(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	27	27165	100
Through Remote e-voting	20	7180763	100
TOTAL	47	7207928	100



(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	-	-	-
TOTAL	-	-	-

(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	1	2
Through Remote e-voting	-	-
TOTAL	1	2

Resolution 3 - Appointment of Statutory Auditors

(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	27	27165	100
Through Remote e-voting	20	7180763	100
TOTAL	47	7207928	100

(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	-	-	-
TOTAL	-	-	-



(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	1	2
Through Remote e-voting	-	-
TOTAL	1	2

SPECIAL BUSINESS

Resolution 4 - Appointment of Mr. Vikram Negi (DIN:01639441), as a Whole Time Director of the Company for term of five years

(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	27	27165	100
Through Remote e-voting	20	7180763	100
TOTAL	47	7207928	100

(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	-	-	-
TOTAL	-	-	-

(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	1	2
Through Remote e-voting	-	-
TOTAL	1	2



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

(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	27	27165	100
Through Remote e-voting	20	7180763	100
TOTAL	47	7207928	100

(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	-	-	-
TOTAL	-	-	-

(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	1	2
Through Remote e-voting	-	-
TOTAL	1	2

Resolution 6 – 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	27	27165	100
Through Remote e-voting	15	5647774	100
TOTAL	42	5674939	100



(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	-	-	-
TOTAL	-	-	-

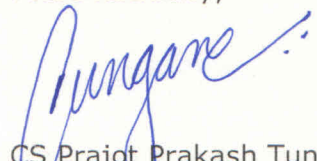
(iii) Votes **invalid**

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	1	2
Through Remote e-voting	1	588720
TOTAL	2	588722

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: 1st September, 2017
Place: Pune