



March 8, 2017

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: Notice of Postal Ballot dated March 8, 2017

Dear Sir/Madam,

Further to our intimation dated February 22, 2017, please find enclosed herewith the following documents/information for your record:

- i) The Notice of Postal Ballot and Postal Ballot Form being sent to all Members' of the Company on March 8, 2017 for conducting voting both by postal ballot and e-voting for seeking their approval for business set out in the Notice of Postal Ballot;
- ii) The voting rights of the Members' (through postal ballot/or e-voting) shall be reckoned on the equity shares held by them as on March 3, 2017 (End of Day), being "cut-off date" fixed for this purpose;
- iii) The e-voting period begins from March 9, 2017 (10.00 a.m.) till April 7, 2017 (5.00 p.m.). During this period Members' may cast their vote through postal ballot/ or e-voting;
- iv) The public advertisement for completing dispatch of the notice and ballot form, which will be published in the newspapers for the information of the Members'.

Kindly take the above on record.

Yours faithfully,

For **HOV Services Limited**

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

Enclose: As above

HOV Services Limited

CIN:L72200PN1989PLC014448

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



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



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POSTAL BALLOT FORM

- 1. Name(s) of Member(s) (including joint-holders, if any)
2. Registered address of the sole/first named member
3. Registered Folio No./DP ID Client ID
4. No. of shares held (As on March 3, 2017 being the "cut-off date")
5. I/We hereby exercise my/our vote in respect of the special resolution(s) to be passed through postal ballot for the business stated in the Notice of the Company dated March 8, 2017 by sending my/our assent or dissent to the said resolution(s) by placing the tick (✓) mark at the appropriate box below:

Table with 5 columns: Sr. No., Resolution(s), No. of equity shares, I/We assent to the resolution(s)(For), I/We dissent to the resolution(s)(Against). Row 1 contains detailed resolution text regarding statutory modifications and business combination.

Place: Signature of the member (Refer Instruction No.2 given below)

ELECTRONIC VOTING PARTICULARS

Table with 3 columns: EVEN (E-Voting Event Number), User ID, Password

Note : Please read the instructions printed overleaf carefully before exercising your vote.

NOTICE OF POSTAL BALLOT

Pursuant to Section 110 of the Companies Act, 2013

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read together with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment(s) thereof for the time being in force), that the resolutions appended below are proposed to be passed by the Members through postal ballot/ electronic voting (e-voting). The explanatory statement pertaining to the resolutions setting out the material facts and the reasons thereof is annexed hereto with a Postal Ballot Form for your consideration.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED THAT, pursuant to the applicable provisions, if any, of the Companies Act, 2013 (including statutory modification or re-enactments thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosures 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 and subject to such terms, conditions or modifications, if any, as may be prescribed by any authority (whether in India or United States of America) while granting its approval, consent of the members of the Company be and is hereby granted to the proposed business combination of SourceHOV Holdings Inc., a Delaware (USA) based corporation ("SourceHOV") and Novitex Holdings, Inc. ("Novitex") with Quinpario Acquisition Corp. 2 ("QPAC"), publicly traded company listed on NASDAQ (NASDAQ:QPAC).

RESOLVED FURTHER THAT, pursuant to the approval by the members of the Company, the Board of Directors of the Company be and are hereby severally authorized to communicate the decision to the board of directors of HOVS LLC, a Nevada (USA) based Limited Liability Company and/ or SourceHOV Holdings Inc., a Delaware (USA) based corporation, as may be required for implementation of the proposed business combination.

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, without referring back to the members of the Company, including authorizing the board of directors of HOVS LLC, a Nevada (USA) based Limited Liability Company and/ or SourceHOV Holdings Inc., a Delaware (USA) based corporation to finalize the terms of the proposed business combination and undertake all and any steps, as may be required, in relation to the implementation of the proposed business combination.

By Order of the Board of Directors For HOV Services Limited

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

Place: Pune Date: March 8, 2017

Notes:

- 1. The Board of Directors in its meeting held on February 22, 2017 had appointed Mr. Prajot Tungare, of M/s. Prajot Tungare & Associates, Practicing Company Secretaries, as Scrutinizer for conducting the postal ballot/ e-voting process in a fair and transparent manner.
2. The voting rights of the Members (through postal ballot/or e-voting) shall be reckoned on the equity shares held by them as on March 3, 2017 (End of Day), being "cut-off date" fixed for this purpose.
3. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the Members to exercise their votes electronically through electronic means. The e-voting service facility will be provided by Karvy Computershare Private Limited ("KCPL").
4. The instructions for e-voting are annexed to the Postal Ballot Notice.
5. The Scrutinizer shall, after conclusion of the voting period, unlock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer's consolidated report of the votes cast in favor or against, if any, (through remote e-voting and postal ballot) and submit the same to the Chairman of the Company. Results of the voting will be announced not later than Friday April 14, 2017, at the registered office of the Company by placing the same along with the Scrutinizer's 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 field with the stock exchanges. The results will be published in the newspapers for the information of the Members. Subject to receipt of requisite number of votes, the resolutions in the Notice shall be deemed to be passed on April 7, 2017 i.e. last day of the voting period.
6. Members can opt for only one mode of voting i.e. either by physical Postal Ballot or through e-voting. In case Members cast their votes both by Postal Ballot Form and e-voting, the votes cast through e-voting shall prevail and the votes cast through postal ballot form shall be considered invalid.
7. Resolutions assented to by the requisite majority of the Members by means of Postal Ballot including voting by electronic means are deemed to have been passed as if they have been passed at a General Meeting of the Members. The last date for receipt of duly completed Postal Ballot Form or e-voting shall be the date on which the resolution would deemed to have been passed, if approved by the requisite majority.
8. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch until the last date for receipts of votes by postal ballot/e-voting.

Annexure to the Notice:-

An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts and reasons for the proposed aforesaid resolutions is annexed hereto.

HOV Services Limited ("HOVS" or "Company") via its wholly owned subsidiary HOVS LLC, a Nevada (USA) based Limited Liability Company ("HOVS LLC"), holds an investment of 64,715 shares in SourceHOV. Additionally, funds affiliated with HandsOn Global Management, LLC, institutional investors and employees own additional 116,985 shares of SourceHOV. In the financial statements of HOVS, the investment in SourceHOV is disclosed as an investment in 'an associate' in accordance with the applicable laws in India.

Pursuant to the approval of its board of directors, SourceHOV have entered into an agreement with Quinpario Acquisition Corp. 2 ("QPAC") and Novitex Holdings, Inc. ("Novitex") dated February 21, 2017 in relation to the proposed business combination. Under the proposed business combination, HOVS LLC (100% subsidiary of HOVS), as a shareholder of SourceHOV will receive 28,706,819 newly issued shares of QPAC. All shares of QPAC received in the business combination by shareholders of SourceHOV and Novitex are subject to a six (6) month lock-in from the date of closing of the transaction.

Under the applicable laws of USA, the proposed business combination *inter alia* requires approval from the majority of the shareholders of SourceHOV. Hence, as part of the process, HOVS LLC, is required to convey its approval/ rejection in relation to the proposed business combination. The board of directors of HOVS LLC vide its meeting held on February 21, 2017 have approved the proposed business combination in accordance with applicable laws.

In addition, the business combination is subject to customary regulatory and shareholder approvals as required under the applicable laws of USA.

From an Indian law perspective, in accordance with Regulation 16(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), HOVS LLC constitutes a material subsidiary of the HOVS. Further, Regulation 24(6) of the SEBI LODR, requires HOVS to obtain approval from its Members by way of a special resolution, in case of sale, disposal or leasing of assets aggregating to more than 20% of the assets of the material subsidiary during a financial year. Though the proposed business combination does not strictly involve a sale or disposal of HOVS LLC's investment in SourceHOV, however, as a matter of good corporate governance and considering the materiality threshold, approval from the Members of HOVS is being sought pursuant to the SEBI LODR.

The Members of the Company are requested to make themselves familiar with the details of the proposed business combination in accordance with the filings made by QPAC with NASDAQ under the applicable laws of USA. The Board of Directors of the Company have *inter alia* reviewed the information related to the proposed business combination including information available in the public filings made by QPAC (which *inter alia* includes the definitive agreements in relation to the proposed business combination).

Please use the below mentioned link to access the necessary information:

<http://www.nasdaq.com/symbol/qpac/sec-filings>

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 or SourceHOV.

The Board of Directors recommends the aforesaid special resolutions for approval of the Members of HOVS.

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

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

Place: Pune
Date: March 8, 2017

THE INSTRUCTIONS FOR E-VOTING ARE ANNEXED TO THE POSTAL BALLOT NOTICE

A. For Members who receive Notice of postal ballot through email:

- i. Initial password is provided in the body of the email.
- ii. Launch internet browser by typing the URL: <https://evoting.karvy.com>
- iii. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No/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 votes.
- iv. After entering the details appropriately, click on LOGIN.
- v. You will reach the 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.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the EVENT i.e. HOV Services Limited.
- viii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolutions then enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- ix. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- x. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. 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 subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- xi. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at prajot@prajottungarecs.com and Members can cast their vote online from March 9, 2017 (10.00 a.m.) till April 7, 2017 (5.00 p.m.) after which the remote e-voting facility shall be blocked.
- xii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.karvy.com> or call KARVY on 18003454001 (toll free).
- xiii. Members may alternatively cast their votes using the postal ballot form available on the Company's website www.hovsltd.com and also on the website of KARVY <https://evoting.karvy.com>. Please refer instructions provided in the postal ballot form.

B. For Members who receive the Notice of postal ballot in physical form:

- i. Members holding shares either in dematerialised or physical form who are in receipt of Notice in physical form, may cast their votes using the postal ballot form enclosed to this Notice. Please read carefully instructions provided in the postal ballot form and return the same, duly completed along with assent ('FOR') or dissent ('AGAINST'), in the enclosed pre-paid self-addressed business reply envelope to the Scrutinizer, Mr. Prajot Tungare, Practicing Company Secretary, Unit: HOV Services Limited, C/o Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, so as to reach by April 7, 2017. Postal ballot form received from the Members after April 7, 2017 will be strictly treated as if no reply has been received from the Members. Incomplete, unsigned, defaced or mutilated postal ballot form will be rejected and the Scrutinizer's decision on the validity of a postal ballot form and the votes cast will be final and binding.
- ii. Members may alternatively opt for remote e-voting, for which the User ID & initial password is provided at the bottom of the postal ballot form.
- iii. Please follow steps from Sr. No. (i) to (xiii) under heading A above to vote through remote e-voting platform.

C. General instructions:

- i. Any person who is not a member as on the cut-off date should treat this Notice for information purposes only.
- ii. Once the vote on a resolution is cast by the member, the member shall not be allowed to change the vote subsequently. A member cannot vote both by postal ballot and remote e-voting and if he/she/it votes both by postal ballot and remote e-voting, his/her/its vote by postal ballot shall be treated as invalid.

INSTRUCTIONS

1. Members entitled to vote and desiring to exercise his/her/its vote by postal ballot may duly complete the postal ballot form along with assent ('For') or dissent ('Against') and return the same, in the enclosed pre-paid self-addressed business reply envelope to Mr. Prajot Tungare, Practicing Company Secretary, who is appointed by the Board of Directors as Scrutinizer for the postal ballot process.
2. Postage will be borne and paid by the Company. However, envelopes containing postal ballot form, if sent by courier at the expense of the member, will also be accepted.
3. Postal ballot form should be completed and signed by the Members, as per specimen signature registered with the Company's share transfer agent i.e. Karvy Computershare Private Limited ('KARVY') / depository participants and in case of joint-holding, the form should be completed and signed by the first named Member failing whom, by the next named Member.
4. In case of shares held by the companies, trusts, societies, etc., duly completed postal ballot form should be accompanied by a certified true copy of the board/committee resolution giving requisite authority to the person, whose specimen signature is already registered with Karvy / depository participants, to vote on the postal ballot form.
5. There will be only one postal ballot form for every Folio No/DP ID Client ID irrespective of the number of joint Members.
6. The right of voting by postal ballot shall not be exercised by a proxy.
7. Incomplete, unsigned, defaced or mutilated postal ballot form will be rejected.
8. Postal ballot form other than the one issued by the Company will be treated as invalid.
9. Duly completed postal ballot form should reach the Scrutinizer not later than **April 7, 2017**. Postal ballot form received after this date will be treated as if the reply from the Members has not been received.
10. Votes of the Members from whom no postal ballot form is received or is received after the aforesaid stipulated date will not be accepted and counted for the purpose of passing of the special resolutions.
11. The voting rights of the Members shall be reckoned on the equity shares held by them as on March 3, 2017 (End of Day).
12. Members are requested not to send any other paper along with the postal ballot form in the pre-paid self-addressed business reply envelope. Any extraneous paper found in such envelope shall be destroyed by the Scrutinizer.
13. Members need not cast all his/her/its votes in the same manner.
14. The Scrutinizer's decision on the validity of a postal ballot form and the votes cast will be final and binding.
15. Members may request for duplicate postal ballot form, if so required. However, the duly completed duplicate postal ballot form should reach the Scrutinizer not later than the last date of receipt of postal ballot form i.e. **April 7, 2017**.
16. The results of the postal ballot shall be posted on the website of the Company www.hovsltd.com and also on the website of KARVY <https://evoting.karvy.com>. The results shall be filed with the stock exchanges. The results will be published in the newspapers for information of the Members.
17. **The Company is pleased to offer remote e-voting facility as an alternate, to all the eligible members of the Company to enable them to cast their votes electronically instead of dispatching postal ballot form. E-voting is optional. The detailed procedure is enumerated in the instructions annexed to the postal ballot notice.**



HOVS

HOV SERVICES LIMITED

CIN: L72200PN1989PLC014448

3rd Floor, Sharda Arcade, Pune Satara Road, Bibwewadi, Pune-411037, India,

Tel: 91 20 24231623, Fax: 91 20 24221470

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

POSTAL BALLOT NOTICE

Notice is hereby given under Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 to the Members of the HOV Services Limited (the "Company") that the Company is seeking approval/consent of its Members by postal ballot (which include voting by electronic means) by way of Special Resolution for matter as set out in the Notice of Postal Ballot dated March 8, 2017.

As per Section 108 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing to its Shareholders the facility to cast their vote by electronic means on the resolutions set forth in the Notice of Postal Ballot. The details as required pursuant to the provisions of the Companies Act, 2013 and the Rules are given here under:

(i)	Date of completion of dispatch of Notice of Postal Ballot along with Explanatory Statement	Wednesday; March 8, 2017
(ii)	Date and time of commencement of voting through electronic means	Thursday, March 9, 2017, at 10:00 A.M. IST
(iii)	Date and time of end of voting through electronic means and shall not be allowed beyond said date	Friday, April 7, 2017 at 5.00 P.M. IST
(iv)	Date and time where Postal Ballot Form should reach the Scrutinizer and any Postal Ballot Form received from the Members beyond the said date and time will not be valid and voting by postal ballot shall not be allowed beyond the said date and time	Friday, April 7, 2017 (before 5.00 P.M. IST)

- (v) Members, who have not received the said Postal Ballot Notice and Postal Ballot Form may also send request for a duplicate Postal Ballot Form.
- (vi) In case of grievances, if any, connected with voting by Postal Ballot including voting by electronic means can be address to Mr. Mohd Mohsinuddin, Senior Manager, KARVY, at e-mail id: evoting@karvy.com; and Telephone No. 040 – 67161562.
- (vii) The Company is providing facility for voting by electronic means (e-voting) through e-Voting platform of KARVY Computershare Private Limited. The procedure of e-Voting is given in the Notes to the Notice of Postal Ballot. In case of any queries/grievances connected with e-voting, Members may refer the Frequently Asked Questions (FAQs) and e-voting User Manual for Members available at the download section of <https://evoting.karvy.com> or contact: Mr. Mohd Mohsinuddin.
- (viii) The Notice of the Postal Ballot along with the explanatory statement is displayed on the website of the Company at www.hovsltd.com and also on the website of the KARVY <https://evoting.karvy.com>.

The Board of Directors of the Company has appointed Mr. Prajot Tungare of M/s. Prajot Tungare & Associates, Practicing Company Secretaries, as Scrutinizer for conducting this Postal Ballot voting process in a fair and transparent manner.

The Company has sent the Notice of Postal Ballot to all the Members whose names appear in the Register of Members of Beneficial Owners as Received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited CDSL as on March 3, 2017 (End of Day), being "cut-off date". Such Members may exercise their voting electronically as per the procedure given in the notes to the Notice. In case Members does not wish to avail the e-voting facility organized through KARVY, such Members may send a request for obtaining the said Notice and physical Postal Ballot Form from Company by sending a request to the Company at the registered office address or through e-mail investor.relations@hovsltd.com. On receipt of such request the Registrar and Share Transfer Agent/the Company will dispatch the physical Postal Ballot Form to the member.

By order of the Board

For **HOV Services Limited**

Name: Bhuvanesh Sharma

Designation: VP-corporate Affairs &

Company Secretary & Compliance Officer

Place: Pune

Date: March 8, 2017

HOV Services Limited

CIN:L72200PN1989PLC014448

Regd Office: 3rd Floor, Sharda Arcade, Pune Satara Road, Bibwewadi Pune - 411 037, Maharashtra, INDIA

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