



**GIST OF THE PROCEEDINGS OF THE 27<sup>th</sup> ANNUAL GENERAL MEETING OF MEMBERS OF HOV SERVICES LIMITED HELD ON WEDNESDAY, THE JULY 22, 2015 AT LE MERIDIEN, RAJA BAHADUR MILL ROAD, PUNE, MAHARASHTRA - 411001 AT 10:30 AM**

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**PRESENT:**

Mr. Sunil Rajadhyaksha	Chairman & Executive Director & Shareholder
Mr. Surinder Rametra	Executive Director & Shareholder
Mr. Parvinder S Chadha	Executive Director & Shareholder
Mr. Harish Bhasin	Director & Shareholder
Mr. B R Gupta	Director & Shareholder
Mrs. Lakshmi Kumar	Director
Mr. Sriram Iyengar	Chief Financial Officer
Mr. Bhuvanesh Sharma	VP-Corporate Affairs & Company Secretary & Compliance Officer
Mr. Ravindra Bafna	M/s Lodha & Co. (Statutory Auditors)
Mr. Jayavant Bhawe	M/s JDNASSA & Associates (Secretarial Auditors)
Mrs. Dolly Rahatekar	M/s Dolly A Rahatekar (Internal Auditors)
Mr. Prajot Tungare	M/s Prajot Tungare & Associates, (Scrutinizer)

Total 57 members (including 2 proxies) attended the 27<sup>th</sup> 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 27<sup>th</sup> AGM and commenced the proceedings of the Meeting.

The Chairman address the Meeting, several members asked questions and sought clarifications and gave their suggestion.

The Chairman informed that:

- i) the Company had provided remote e-voting facility to the Members to cast their votes electronically in respect of 11 Agenda business items mentioned in the notice of the AGM;
- ii) the electronic voting (remote e-voting facility was kept opened for a period of four days from Saturday, July 18, 2015 (9:00 AM IST) until Tuesday, July 21, 2015 (5:00 PM IST); and
- 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.

## **HOV Services Limited**

Office : 3rd Floor, Sharda Arcade, Pune Satara Road, Bibwewadi Pune - 411 037, Maharashtra, INDIA  
CIN : L72200PN1989PLC014448 Tel: 91-20 24221460, Fax: 91-20 24221470, [www.hovsltd.com](http://www.hovsltd.com)



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 11 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 Members passed the following resolution with requisite majority:-

**ORDINARY BUSINESS:**

1. Adoption of:
  - a) the audited financial statements for the financial year ended March 31, 2015 and the Reports of the Directors' the Auditors' thereon; and
  - b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2015. **(Ordinary Resolution)**
2. Appointment of Mr. Sunil Rajadhyaksha (DIN: 00011683), who retires by rotation and, being eligible, seeks re-appointment. **(Ordinary Resolution)**
3. Ratification for appointment of M/s. Lodha & Co. as the Statutory Auditors of the Company. **(Ordinary Resolution)**

**SPECIAL BUSINESS:**

4. Appointment of Mrs. Lakshmi Kumar (DIN: 06780272) as an Independent Director of the Company. **(Ordinary Resolution)**
5. Remuneration payable to Mr. Sunil Rajadhyaksha (DIN: 00011683), Whole-time Director for remaining period of 2 years (from April 1, 2014 to March 31, 2016) out of his term of five years commenced from April 1, 2011 and ending on March 31, 2016. **(Special Resolution)**
6. To approve continuation of employment of Mr. Surinder Rametra (DIN: 00019714) as a Whole-time Director designated as Executive Director. **(Special Resolution)**
7. Re-appointment of Mr. Sunil Rajadhyaksha (DIN: 00011683) as a Whole-time Director of the Company for a further term of five years from April 1, 2016 to March 31, 2021. **(Special Resolution)**
8. Re-appointment of Mr. Parvinder Chadha (DIN: 00018468) as a Whole-time Director of the Company for a further term of five years from April 1, 2016 to March 31, 2021 with no remuneration. **(Special Resolution)**

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9. Re-appointment of Mr. Surinder Rametra (DIN: 00019714) as a Whole-time Director of the Company for a further term of five years from April 1, 2016 to March 31, 2021 with no remuneration. **(Special Resolution)**
10. Contract of Leave & License Agreement entered on October 25, 2012 with BancTec TPS India Private Limited by the Company for 3 (Three) years period ending on October 24, 2015. **(Ordinary Resolution)**
11. Contract of services for revenue in ordinary course of business of the Company with SourceHOV LLC. **(Special Resolution)**

For HOV Services Limited

A handwritten signature in black ink, appearing to read 'Bhuvanesh Sharma', written over a horizontal line.

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

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