



April 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: Declaration of Voting Results of Postal Ballot (including e-voting) pursuant to the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam

With reference to the above subject matter please find enclosed followings for your record;

- i) Details of voting results on the resolutions set out in the Postal Ballot Notice dated March 8, 2017, in the prescribed format; and
- ii) Scrutinizer's report dated April 8, 2017, appointed for conducting postal ballot process of the Company.

On the basis of the aforesaid voting results, the Resolutions set out in the Postal Ballot Notice dated March 8, 2017 stands duly passed with requisite majority of 99.999%.

Kindly take the above on record.

Yours faithfully,

For **HOV Services Limited**

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

Encls: As above

HOV Services Limited

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

VOTING RESULTS OF THE POSTAL BALLOT

Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Company Name **HOV SERVICES LIMITED**

Date of Declaration of voting results of Postal Ballot (including e-voting) **April 8, 2017**

Total number of shareholders on record date **7574**

No. of shareholders present in the meeting either in person or through proxy: **Not Applicable**

Promoters and Promoter Group:

Public:

No. of Shareholders attended the meeting through Video Conferencing

Promoters and Promoter Group:

Public:

Resolution required: (Ordinary/ Special) **SPECIAL: "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)."**

Whether promoter/ promoter group are interested in the agenda/resolution?	No												
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		6201907	99.5918	6201907	0	100.0000	0.0000					
	Poll	6227329		0.0000	00	0	0.0000	0.0000					
	Postal Ballot (if applicable)			0.0000	00	0	0.0000	0.0000					
Public- Institutions	E-Voting			0.0000	00	0	0.0000	0.0000					
	Poll	16357		0.0000	00	0	0.0000	0.0000					
	Postal Ballot (if applicable)			0.0000	00	0	0.0000	0.0000					
Public- Non Institutions	E-Voting		1210050	19.2412	1210040	10	99.9991	0.0008					
	Poll	6288836		0.0000	00	0	0.0000	0.0000					
	Postal Ballot (if applicable)		76790	1.2211	76693	97	99.8736	0.1263					
Total		12532522	7488747	59.7545	7488640	107	99.9986	0.0014					

For HOV Services Limited

Bhuvanesh Sharma

Bhuvanesh Sharma

VP-Corporate Affairs &

Company Secretary & Compliance Officer

Date: April 8, 2017



Report of Scrutinizer

[Pursuant to section 108 and 110 of the Companies Act 2013 and rule 20 and 22 of Companies (Management and Administration rules) 2014 and Regulation 44 of the (Listing Obligation Disclosure Requirement) Regulation, 2015]

The Chairman,
HOV Services Limited
Pune

Report on postal ballot including voting by electronic means in respect of passing resolution contained in notice dated 8th March 2017

Dear Sir,

I, Prajot Prakash Tungare, Company Secretary in Practice, have been appointed as Scrutinizer for the purpose of postal ballot voting and remote e-voting of HOV Services Limited (CIN:L72200PN1989PLC014448) in respect of business contained in notice dated 8th March 2017 issued by Company to all its members.

In this connection, we submit our report as under:

1. The Company had sent postal ballots forms along with notice pursuant to section 110 of the Companies Act 2013, read with rules, to the members of Company whose names appeared in the Register of Members or Register of beneficial owners maintained by the depository participant as on 3rd March 2017 (cut-off date).
2. The notice was sent by the Company in physical mode to the shareholders whose e-mail id were not registered with the Company/Depository Participant and through e-mail to those members whose e-mail id are registered with the Company/Depository Participant on 8th March 2017.
3. The management of the Company is responsible for the compliance with the requirements of the Companies Act, 2013 and rules made thereunder, in the matter of voting on the business contained in the notice of postal ballot.
4. The Company had appointed M/s. Karvy Computershare Private Limited ('Karvy'), an agency under Rule 20 to provide the e-voting facility to the members of the Company. The e-voting facility was available from 9th March 2017 at 10.00 am to 7th April 2017 at 5.00 pm. Reports on e-voting have been generated from e-voting facility of Karvy after unblocking the event after 5.00 p.m. on 7th April 2017.
5. Total 20 physical ballot forms were received from members. The physical ballot papers were diligently scrutinized. The ballot papers were reconciled with the records maintained by Karvy. The ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.



6. For the purpose of issuing report, I have considered the votes as under:
 - a. Postal Ballot forms received up to close of working hours on 7th April 2017, the last date fixed by the Company; and
 - b. Votes cast up to 5.00 p.m. on 7th April 2017, the closing time and last date fixed by the Company.
7. No postal ballots were received after 7th April 2017, last time and dated fixed by the Company.
8. My responsibility as a scrutinizer is to scrutinize the physical ballot papers and e-voting process in a fair and transparent manner and prepare scrutinizer report based on the report generated from the voting system provided by Karvy.
9. Consolidated result of voting thru ballot & remote e-voting is as under:

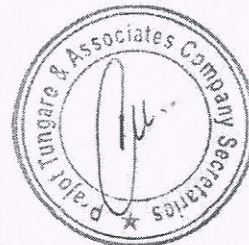
Special Resolution:

"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 Disclosure 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 Source HOV Holdings Inc., a Delaware(USA) based corporation ("**Source HOV**") 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 Source HOV 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 Source HOV 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."

Details of Voting are as under:-



(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	11	76693	1.024
Through Remote e-voting	27	7411947	98.975
TOTAL	38	7488640	99.999

(ii) Voted against the resolution:

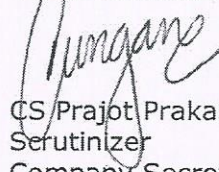
Mode of Voting	Number of members voting	Number of votes cast by the members	Percentage of total number of valid votes cast
(1)	(2)	(3)	(4)
Through Ballot Voting	1	97	0.00130
Through Remote e-voting	1	10	0.00013
TOTAL	2	107	0.001

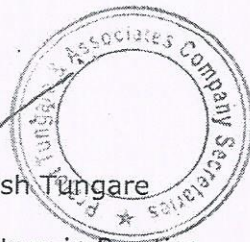
(iii) Votes invalid:

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	8	3661
Through Remote e-voting	-	-
TOTAL	8	3661

10. The register giving particulars of postal ballots received and votes cast by electronic means is enclosed for your perusal and record.
11. 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.

Thanking you.
Yours faithfully,


CS Prajot Prakash Tungare
Scrutinizer
Company Secretary in Practice
Membership No: 5484
CP No: 4449



Date: 8th April, 2017
Place: Pune



CERTIFIED TRUE COPY OF THE PROCEEDINGS RELATING TO THE DECLARATION OF VOTING RESULT ON SATURDAY, APRIL 8, 2017 AT THE REGISTERED OFFICE OF THE COMPANY, 3RD FLOOR, SHARDA ARCADE, PUNE SATARA ROAD, BIBWEWADI, PUNE-411037 OF VOTING THROUGH POSTAL BALLOT PURSUANT TO THE SECTION 110 OF THE COMPANIES ACT 2013, READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 CONDUCTED BY HOV SERVICES LIMITED

PRESENT:

Mr. Sunil Rajadhyaksha
Bhuvanesh Sharma

Chairman & Executive Director
VP-Corporate Affairs & Company Secretary & Compliance Officer

The Chairman informed that pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2013, the Company has conducted postal ballot process for the matters as stated in the Notice of Postal Ballot dated March 8, 2017.

He further informed that the Company had provided the facility of voting by electronics means to the Members to exercise their right to vote on the Resolutions stated in the said Notice of Postal Ballot.

The voting (e-voting/voting through ballot form) commenced at 10:00 AM on March 9, 2017 and ended at 5:00 PM on April 7, 2017.

Mr. Prajot Tungare of M/s. Prajot Tungare & Associates, the Practicing Company Secretaries, was appointed as Scrutinizer for conducting Postal Ballot voting process.

The Scrutinizer had, after carrying out the scrutiny of all the electronic- votes/postal ballot forms received up to the closing of the hours on April 7, 2017, submitted his report on April 8, 2017. The Scrutinizer's report was placed on the table for perusal. The Scrutinizer's report was accepted and voting results is summarized as below:

Particulars	
Voting by electronic mean (A):	
Number of shareholders participated through e-voting	28
Votes in favour of the Resolutions	74,11,947
Votes against the Resolutions	10
Voting through postal ballot form (B):	
Number of valid postal ballot forms received	12
Votes in favour of the Resolutions	76,693
Votes against the Resolutions	97
Number of invalid postal ballot forms received	8
Total Voting (A+B):	
Votes in favour of the Resolutions	74,88,640
Votes against the Resolutions	107
% of votes in favour on votes polled	99.999%
% of votes against on votes polled	0.0014%

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Thereafter, the Chairman announced that the number of votes casted in favour of resolutions, as stated in the Notice of Postal Ballot dated March 8, 2017, of the total votes received (through e-voting/postal ballot forms) is more than three times the votes casted against the resolution.

The Chairman declared that the Special Resolutions as mentioned in the Notice of Postal Ballot was assented by the requisite majority of 99.999 % of the votes casted by the Members and hence the Resolutions as mentioned below was duly passed as special resolution on April 7, 2017.

Resolutions:

"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 Disclosure 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)."

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"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."

For HOV Services Limited

Bhuvanesh Sharma

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