



September 29, 2014

To
The Manager- Compliance Department
National Stock Exchange of India Limited
'Exchange Plaza', Bandra Kurla Complex,
Bandra (East), Mumbai-400 051

To
The Manager- Compliance Department
Bombay Stock Exchange Limited
Floor 25, P. J. Tower, Dalal Street,
Mumbai -400 001

NSE symbol: HOVS

BSE Scrip Code: 532761

Subject: Information on merger transaction-SourceHOV

Dear Sir/Madam,

Please take note of below information file under the provisions of Clause 36 of the Listing Agreement.

HOV Services Limited (the "HOVS"), through its wholly owned subsidiary HOVS, LLC, a Nevada limited liability company ("HOVS LLC") holds a minority investment in SourceHOV Holdings, Inc. a company incorporated in Delaware (SourceHOV), USA.

SourceHOV, has entered into an agreement with BancTec Group LLC, a Delaware limited liability company ("BancTec"). Both SourceHOV and BancTec are headquartered in Dallas, Texas. In the transaction, stockholders of BancTec will receive stock in SourceHOV, and SourceHOV will use a new credit facility to refinance existing indebtedness, redeem certain existing SourceHOV equity holders and provide additional working capital. Closing of the transaction is subject to customary conditions, including regulatory approvals, and is expected to occur this year.

Kindly take the above on record.

Thanking you,
Yours faithfully,

For **HOV Services Limited**


Sriram Iyengar
Chief Financial Officer

HOV Services Limited
CIN : L72200PN1989PLC014448

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