



April 17, 2025

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: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations") – Plan of Division (De-merger) of a wholly owned subsidiary in the State of Delaware, United States of America

Dear Sir/Madam,

With reference to captioned subject and pursuant to Regulation 30 of the Listing Regulations, we wish to inform that HOVS LLC, a wholly owned subsidiary of the Company has filed on April 17, 2025 the Plan of Division (De-merger), ("The Plan") under the laws of the State of Delaware, United States of America. The proposal to restructure HOVS LLC, under the applicable statutes of host jurisdiction was approved by the Board in its meeting held on February 10, 2025 and the same was notified. The Company shall update the Exchange/s upon the stages of the Plan until its closure.

The details in this regard as required, pursuant to Regulation 30 read with Part A of Schedule III of the Listing Regulations and read with SEBI Master Circular No. SEBI/HO/CFD-PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as **Annexure A**.

You are requested to take the above intimation on your records.

Thanking you,
Yours faithfully,

For **HOV Services Limited**

Bhuvanesh Sharma

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

Enclosed Annexure A

HOV Services Limited

CIN:L72200PN1989PLC014448

Regd 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



Annexure A

The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") read with SEBI Master Circular No. SEBI/HO/CFD-PoD2/CIR/P/0155 dated November 11, 2024 is as under:

Sr. No.	Items for disclosure required	Descriptions
1	Brief details of the division(s) to be demerged:	HOVS, LLC, a wholly owned subsidiary will demerge in to another new subsidiary.
2	Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year:	Not applicable as there was no turnover of HOVS LLC.
3	Rationale for demerger:	Under the Plan new demerged entity will hold the investment assets of HOVS LLC and the demerged entity will also own by HOV Services Limited, this will help to strengthened the consolidated structure of the Company and also will enable the management more flexibility for business opportunities.
4	Brief details of change in shareholding pattern (if any) of all entities:	No change in the shareholding pattern of the Company as a result of the Plan. The Company, will get shares of the new resultant entity for the value of the investment transferred as per the Plan. Under the Plan all of the equity securities issued by Exela Technologies, Inc. that are held by the HOVS LLC will get transferred to new entity and the HOVS LLC will retain the ownership of all other remaining assets/liability.
5	In case of cash consideration –amount or otherwise share exchange ratio / share entitlement ratio:	No cash and upon coming into effect of the Plan, the resulting entity shall issue stock certificate to the Company.
6	Whether listing would be sought for the resulting entity:	No-the resulting entity will be a overseas subsidiary.

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