

August 3, 2011

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

Ref: Symbol: HOVS

Subject: Intimation of outcome of the Board Meeting held on August 3, 2011

Dear Sir,

This is to inform that the Board of Directors of the Company in the meeting held on August 3, 2011 had considered and approved the following:-

- i. The financial year of the Company has been changed to January- December and that the financial statements will be prepared for the current financial year for a period of 9 months commencing from April 1, 2011 to 31 December 2011;
- ii. Subsequent financial years of the Company will be the calendar year;
- iii. Company will report its quarterly reviewed financial results on a stand-alone basis henceforth;
- iv. Company will with the annual report also publish the consolidated financial statements;
- v. The Corporate Guarantee of US\$ 37.5 million stands extinguished on account of repayment of loan by HOV services LLC; and
- vi. Mr. Sunil Rajadhyaksha, Executive Director has been appointed Chairman of the Company.

Kindly take the above on record.

For and on behalf of the Board
HOV Services Limited



Bhuvanesh Sharma
**Company Secretary &
Compliance Officer**

HOV Services Limited

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