



July 21, 2021

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: Disclosures-Retirement & Appointment of Independent Director**

**Reference: Regulation 30, read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/s,

It is to inform that the Board of Directors of the Company vide its resolutions by Circulation dated July 20, 2021 has unanimously noted/approved the following:

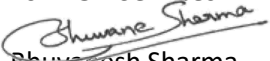
- i) Noted and acknowledged that Mr. B R Gupta, Independent Director who had served the Company and its Board for 15 years with his unmatched support and guidance will get retire on July 25, 2021 completing his tenure, including his two terms as an Independent Director of the Company.
- ii) With the recommendations from Nomination and Remuneration Committee, the Board of Directors have approved the appointment of Mr. Ajay Puri as an Additional Director effective July 26, 2021 to hold office as an Independent Director in terms of the provisions of Section 149 of the Companies Act 2013. Mr. Ajay shall hold office as an Additional Director till the date of ensuing Annual General Meeting of the Company and be appointed as a Director by Members' in ensuing 33<sup>rd</sup> Annual General Meeting to be held on September 22, 2021.

The details as required in case of appointment are enclosed as per **Annexure I** attached.

Kindly take the above on record.

Thanking you,

For **HOV Services Limited**

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

**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](http://www.hovsltd.com)



#### Annexure I

Sr. No.	Details of Events that need to be provided	Information of such events
1	Reason for change viz. appointment, resignation, removal, death or otherwise	The Board of Directors vide Circular resolutions on July 20, 2021:-  a) Noted the retirement of Mr. B R Gupta (DIN 00020066), Independent Director on closing hours on July 25, 2021, who served the Company for 15 years, including his two terms as an Independent Director of the Company.  b) On the recommendations of Nomination and Remuneration Committee, the Board of Directors appointed Mr. Ajay Puri (DIN 0009231339) as an Additional Director with effect from July 26, 2021 designated as Independent Director of the Company subject to approval of Members at the ensuing Annual General Meeting.
2	Date of appointment/cessation (as applicable) & term of appointment	As stated above.
3	Brief profile (in case of appointment)	As enclosed herein below.
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Ajay Puri is not related to any director of the Company.
5	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd, with ref. no. NSE/CML/2018/24, both dated 20 <sup>th</sup> June, 2018.	Mr. Ajay Puri is not debarred from holding the office of directors by virtue of any SEBI Order or other such authority.

#### Brief Profile of Mr. Ajay Puri

Mr. Ajay Puri had served as board member and group President and CEO. Blessed with hands on team roles and opportunity to co- create several Global first innovations delivering unique value to customers, employers, shareholders, and society. Hands on experience in innovation, strategic marketing, product, systems, projects, brand positioning, new architecture co- creation, transforming start-ups and MNCs to global leaderships in B2B and B2C domains. He has served MetTube Sdn. Bhd, Mitsubishi, Toyotomi, Condyne licensee, United technologies- Carrier, Usha Breco, and Voltas in leadership and variety of management roles, shouldering global responsibilities for over two decades.

Served different Industries: HVACR, consumer durables, mega projects, passenger and material transportation, power, energy, metals.

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He believes innovation is key to move companies from typical red oceans to transformation and unrivalled value. Proven operational board skills in business innovation, growth, transformation, value creation and inspiring teamwork. Key expertise: Inspiring teams, Innovation, transformation, globalization. Integrating technologies and talent.

He is Chairman of innovation, transformation and globalisation council for Malaysian International Chambers of Industry and commerce, MICCI (est. 1837); Member Institute of corporate directors, Malaysia (ICDM); and possess expert professional residence visa from Talent Corp. under Prime Minister Office.

Awarded with UTC's rare achievement Award 1990; UTC Outstanding Manager Award 1992; Rajiv Gandhi Excellence Award 1996; "International Who's who" by Who's Who historical society based in USA 2000; CEO today London, UK inclusion under Global CEO 2019; BritishPedia London, UK biography inclusion amongst successful people 2021.

Mr. Ajay Puri is BE-Electrical Engineering with Master Works in power systems and has attended several Management programs including at Tata, UTC, Harvard, ASB-Sloan-MIT, Wharton- Insead.

For **HOV Services Limited**

A handwritten signature in black ink that reads "Bhuvanesh Sharma". The signature is written in a cursive style and is positioned above the printed name.

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

## **HOV Services Limited**

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