



November 11, 2022

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: Change in directorship of the Company-Resignation/Appointment**

**Reference: Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015**

Dear Sir/s,

This is to inform that the Board of Directors in its meeting held on November 11, 2022 had considered and approved the following:-

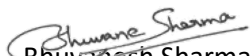
- i) Accepted the resignation letter received from Mr. Surinder Rametra, who will cease as Executive Director effective closure of business hours on November 11, 2022;
- ii) Appointed Mr. Parvinder S Chadha as an Additional Director (Category: Executive Director) of the Company effective November 11, 2022, pursuant with the recommendations of Nomination and Remuneration Committee, subject to necessary shareholders' approval through postal ballot process; and
- iii) Appointed Mr. Parvinder S Chadha as the Chairman of the Board of Directors of the Company in place of Mr. Vikram Negi who was Chairman of the Board. Mr. Vikram will continue as Executive Director on the Board of the Company.

The details as required under the Regulations, including brief profile are enclosed as per **Annexure A** and **Annexure B** attached to this letter.

Kindly take the above on record.

Thanking you,

For **HOV Services Limited**

  
Bhuvanesh Sharma

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

Encl.: As above

**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 A: - Cessation of Mr. Surinder Rametra as an Executive Director**

Sr. No.	Details of Events to be provided	Information of such Events
1	Reasons for change viz. appointment, resignation, removal, death or otherwise	Resigned as Executive Director as unable to commit full time.
2	Date of <del>appointment/cessation (as applicable) &amp; term of appointment</del>	November 11, 2022
3	Brief profile (in case of appointment)	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5	Names of listed entities in which resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Not Applicable
6	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" June, 2018.	Not Applicable

**Annexure B: - Appointment of Mr. Parvinder S Chadha as an Executive Director**

Sr. No.	Details of Events to be provided	Information of such Events
1	Reasons for change viz. appointment, resignation, removal, death or otherwise	On the recommendations of Nomination and Remuneration Committee, the Board of Directors appointed Mr. Parvinder S Chadha (DIN 00018468) as an Additional Director, subject to approval of the shareholders, in the capacity of Chairman & Executive Director.
2	Date of <del>appointment/cessation (as applicable) &amp; term of appointment</del>	November 11, 2022
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. Parvinder S chadha is not related to any Director of the Company. He is a Promoter of the Company.
5	Names of listed entities in which resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Nil

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6	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" June, 2018.	Mr. Parvinder S Chadha is not debarred from holding the office of directors by virtue of any SEBI Order or any other such authority.
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#### **Brief Profile of Mr. Parvinder S Chadha**

*Mr. Parvinder S Chadha is the Founder, Chief Executive Officer, and Chief Investment Officer of HGM, a family office formed in 2001. He have over 40 years of experience in building businesses in the Americas, Europe, and Asia, including the execution of mergers and acquisitions, integration of businesses, and public offerings.*

*He served as Chairman of Exela Technologies, Inc. (Nasdaq: Xela) between 2017-2021, and he have been Executive Chairman since September 2021. In addition, he have served as Chairman of SourceHOV since 2011, and was Chairman of Lason Inc. from 2007 to 2011 until its merger with SourceCorp, a predecessor company of SourceHOV. Since 2005, he have served as a Director of HOV Services Limited (NSE: HOVS), a company listed on the National Stock exchange of India, acting as its Chairman from 2009 to 2011. He is also Co-founder of Rule 14, LLC, a leading AI automation company formed in 2011, and during his career, he have founded or co-founded other technology companies in the fields of metro optical networks, systems-on-silicon, and communications.*

*Through HGM, he previously participated in director and executive roles in joint ventures with major financial and investment institutions, including Apollo, as well as other portfolio companies of HGM, and he currently hold and manage investments in evolving financial technology, health technology, and communications industries.*

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