



July 10, 2020

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: Disclosure of material impact of COVID –19 pandemic on listed entities

Ref: Circular dated May 20, 2020 vide SEBI/HO/CFD/CMD1/CIR/P/2020/84

Dear Sir/Madam,

With respect to the subject and reference as cited above, please find enclosed **Annexure I** for the disclosures.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For **HOV Services Limited**

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

Enclosed; Annexure I

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 I
SEBI Circular - Disclosure of impact of COVID-19

1. Impact of the CoVID-19 pandemic on the business:

On account of nationwide lockdown imposed by Government of India from March 25, 2020 there was interruption in logistics and ability to maintain normal operation of the Company. The Company being in IT&ITES segment took measures to work from home with small pace.

The overall impact of CoVID-19 on the businesses of the Company may vary depending on future conditions and socio-economic factors and measures taken at the Government levels and hence cannot be predicted at this time of juncture.

2. Ability to maintain operations and schedule for restarting operations:

The Company had streamlined IT infrastructure facility to work from home during the lockdown period and is able to start its operations with reduced capacity. In lockdown phase 4 operations with permissible capacity were started. However, the Company has ability and readiness to commence full operations whenever regulators permits.

3. Steps taken to ensure smooth functioning of operations:

The Company has adhered to all the directives and guidelines for safety and taken measures for safety of all the work force of the Company. Required minimal/permissible operations were taken care by employees working from home. HR Department through online system were in regular connect with all the employees and took measures to keep morale of employees positive during these COVID situations.

4. Estimation of the future impact of CoVID-19 on its operations:

At this pint of time it would be difficult to estimate the impacts in terms of numbers, the Company is closely monitoring the situations and with various phase of un-lockdown looks forward to achieve normal operations.

5. Details of impact of CoVID-19 on certain parameters:

Performance Parameters	Impact
Capital and Financial resources	No impact on capital structure and taken steps for adequate financial resources.
Profitability	Profitability for quarter & year end March 31, 2020 may be impacted, however the details can be ascertained after completion of audit for that period.
Liquidity position	Taken steps to have adequate liquidity to meet its requirements.
Ability to service debt and other financing Arrangements	Does not foresee any such issue.
Assets	No major impact on the Assets used for ITES.

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Internal financial reporting and control	No impact on internal financial and control.
Supply chain	Due to lockdown resources movement got impacted. However, post lockdown its getting ease.
Demand	The demand of current projects is impacted and for new projects difficult to predict any scenario.

6. Impact on contracts / agreements

The Company is capable to fulfil its obligations and does not see any significant impact on the business in respect of its existing contracts and agreements where the non-fulfilment of obligations would lead to any material financial claim by or against the Company.

7. Other relevant material updates

No other material matter at present, however the Company has been regularly filing with Exchanges, if any such matter.

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