



May 27, 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: Intimation of request received from a Promoter for De-classification -Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

This is to inform that the Company on May 26, 2020 received request from **Sun Investment Partners LLC**, a promoter entity seeking de-classification and removal of its name from "Promoters & Promoter Group" as it is not holding any shares in the Company.

The said request is enclosed for your information and shall be subject to the approval of the Board of Directors, Members of the Company and both Exchanges.

Kindly take the above on record.

Thanking you,

For **HOV Services Limited**

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

Enclose: Request letter of Sun Investment Partners LLC

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

SUN INVESTMENT PARTNERS LLC
27 Riesling Court, Commack, NY 11725 USA

To
The Board of Directors
HOV Services Limited
3rd Floor Sharda Arcade
Pune Satara Road
Bibwewadi, Pune

May 26, 2020

Subject: De-classification of status of Sun Investment Partners LLC from Promoter & Promoter Group shareholding of the Company

Ref: Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

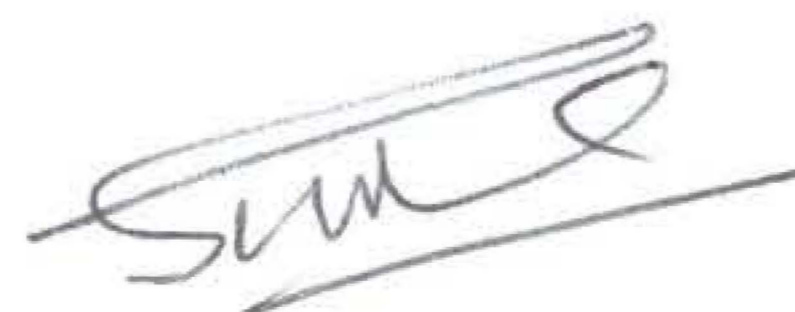
This is to submit that **Sun Investment Partners LLC**, (the "**Entity**"), as of date does not hold any shares in the HOV Services Limited (the "**Company**") but its name is required to be filed under the Promoter & Promoter Group of shareholding pattern filed by the Company on quarterly basis to National Stock Exchange of India Limited and Bombay Stock Exchange Limited. The Entity is also required on yearly basis to disclose shareholding in the Company under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The Entity undertakes to abide by the requirements of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for removal of the name of the Entity from Promoter & Promoter Group and hereby submit as follows that the Entity:

- (i) Does not hold any of the total voting rights in the Company;
- (ii) Does not exercise control over the affairs of the Company whether directly or indirectly;
- (iii) Does not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- (iv) Does not represent on the Board of Directors (including not having a nominee director) of the Company;
- (v) Does not act as a Key Managerial Person in the Company;
- (vi) Not a 'wilful defaulter' as per the Reserve Bank of India Guidelines;
- (vii) Not a fugitive economic offender.

The Entity also undertake that post removal of the name of the Entity from Promoter & Promoter Group category, shall abide by the following conditions:-

- a) At all times from the date of such removal of the name of the Entity:
 - i) shall not hold any voting rights in the Company;
 - ii) not exercise control over the affairs of the Company directly or indirectly; and
 - iii) not have any special rights with respect to the Company,
- b) For at least three years from the date of such removal of the name of the Entity:

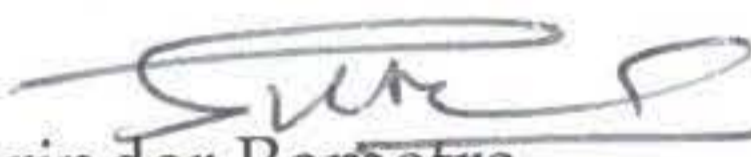


- i) shall not represent on the Board of Directors (including not having a nominee director) of the Company; and
- ii) not act as a Key Managerial Person in the Company;

Further, this is to inform that the Entity is not related to any of the business carried out by the Company and neither directly or indirectly engaged in the management or day to day affairs of the Company and also do not have any right either to appoint any Director of the Company or an ability to control the management or policy decisions of the Company in any manner. None of the any act of the Entity would influence the decision taken by the Company.

Therefore in view of the above facts, it is requested to remove the name of the Entity from Promoter & Promoter Group category and request to take necessary steps in this regard.

For **SUN INVESTMENT PARTNERS LLC**


Surinder Rametra

Manager

Place: USA