



July 10, 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: Submission pursuant to Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

In accordance with Regulation 23(9) please find enclosed disclosure of related party transactions of the Company, as per applicable accounting standards for the year ended March 31, 2021.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For **HOV Services Limited**

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

Enclose: RPTs statement.

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



Disclosure of Related Party Transactions on consolidated basis for the Half year ended March 31, 2021 as per Indian Accounting Standard on related party disclosures (Ind AS 24) pursuant to Reg 23(9) of SEBI (Listing obligations & Disclosure Requirements) Regulations

Names of related parties and description of relationship:

Parties in which KMP/relatives of KMP exercise significant influence:
HGM Fund
HOVG, LLC dba Bay Area Credit Service, LLC
SourceHOV, LLC
Rule 14 LLC
BancTec TPS India Private Limited
TransCentra FTS Private Limited
(Effective July 16, 2020 merged with BancTec TPS India Private Limited)

Directors/Key Managerial Personnels (KMP) :

Mr. Vikram Negi (Chairman and Executive Director)
Mr. Sunil Rajadhyaksha (Executive Director)
Mr. Surinder Rametra (Executive Director)
Mr. Nilesh Bafna (Chief Financial Officer)
Mr. Bhuvanesh Sharma (VP-Corporate Affairs and Company Secretary)

Relatives of KMP :

Mrs. Rekha Sharma
Mrs. Deepali Bafna

Non Executive Directors

Mr. Baldev Raj Gupta
Mrs. Lakshmi Kumar
Mr. Harjit Singh Anand

Parties in which KMP/relatives of KMP exercise significant influence, Key Managerial Personnel (KMP) and their relatives with whom transactions have been entered during the Half year in the ordinary course of Business:

Transactions during the half year ended March 31, 2021:

(Amounts in Thousands)

Name of the Party	Nature of Transactions	Half year ended March 31, 2021
SourceHOV, LLC	Services provided	40,328
HOVG, LLC dba Bay Area Credit Service, LLC	Services provided	7,926
BancTec TPS India Private Limited	Rent received	5,642
	Reimbursement of expenses	1,004
Mr. Baldev Raj Gupta	Sitting fees	270
Mrs. Lakshmi Kumar	Sitting fees	240
Mr. Harjit Singh Anand	Sitting fees	270
Mr. Nilesh Bafna	Salary (including perquisites)	1,259
Mr. Bhuvanesh Sharma	Salary (including perquisites)	1,356
Mrs. Rekha Sharma	Car rental	144
Mrs. Deepali Bafna	Car rental	144

Outstanding balances as on

(Amounts in Thousands)

Name of the Party	Nature of Balances	As at March 31, 2021
SourceHOV, LLC	Trade receivables	41,559
HOVG, LLC dba Bay Area Credit Service, LLC	Trade receivables	7,939
	Unearned revenue	1,171
HGM Fund	Advance Refundable	101,135
Rule 14 LLC	Advance Refundable	2,499
BancTec TPS India Private Limited	Deposit Refundable	2,650
Mr. Sunil Rajadhyaksha	Remuneration payable	239
Mrs. Rekha Sharma	Car rental payable	24
Mrs. Deepali Bafna	Car rental payable	24

For HOV Services Limited


Nilesh Bafna
Chief Financial Officer

HOV Services Limited



Disclosure of Related Party Transactions on standalone basis for the Half year ended March 31, 2021 as per Indian Accounting Standard on related party disclosures (Ind AS 24)" pursuant to Reg 23(9) of SEBI (Listing obligations & Disclosure Requirements) Regulations

Names of related parties and description of relationship:

Parties where controls exists:

subsidiaries/ step down subsidiaries :

HOVS Holdings Limited
HOVS LLC
HOV Environment Solutions Private Limited
HOV Environment, LLC

Directors/Key Managerial Personnels (KMP) :

Mr. Vikram Negi (Chairman and Executive Director)
Mr. Sunil Rajadhyaksha (Executive Director)
Mr. Surinder Rametra (Executive Director)
Mr. Nilesh Bafna (Chief Financial Officer)
Mr. Bhuvanesh Sharma (VP-Corporate Affairs and Company Secretary)

Parties in which KMP/relatives of KMP exercise significant influence:

HOVG, LLC dba Bay Area Credit Service, LLC
SourceHOV, LLC
BancTec TPS India Private Limited
TransCentra FTS Private Limited
(Effective July 16, 2020 merged with BancTec TPS India Private Limited)

Non Executive Directors :

Mr. Baldev Raj Gupta
Mrs. Lakshmi Kumar
Mr. Harjit Singh Anand

Relatives of KMP :

Mrs. Rekha Sharma
Mrs. Deepali Bafna

Parties in which KMP/relatives of KMP exercise significant influence, Key Managerial Personnel (KMP) and their relatives with whom transactions have been entered during the Half year in the ordinary course of Business:

Transactions during the half year ended March 31, 2021:

(Amounts in Thousands)

Name of the party	Nature of Transactions	Half year ended March 31, 2021
SourceHOV, LLC	Services provided	40,328
HOVG, LLC dba Bay Area Credit Service, LLC	Services provided	7,926
HOVS LLC	(Write-back)/ Provision for Investments	384,932
BancTec TPS India Private Limited	Rent received	5,642
	Reimbursement of expenses	1,004
Mr. Baldev Raj Gupta	Sitting fees	270
Mrs. Lakshmi Kumar	Sitting fees	240
Mr. Harjit Singh Anand	Sitting fees	270
Mr. Nilesh Bafna	Salary (including perquisites)	1,259
Mr. Bhuvanesh Sharma	Salary (including perquisites)	1,356
Mrs. Rekha Sharma	Car rental	144
Mrs. Deepali Bafna	Car rental	144

Outstanding balances as on

(Amounts in Thousands)

Name of the party	Nature of Balances	As at March 31, 2021
HOVS ,LLC	Investments	660,770
HOVS Holdings Limited	Investments	7
SourceHOV, LLC	Trade receivables	41,559
HOVG, LLC dba Bay Area Credit Service, LLC	Trade receivables	7,939
	Unearned revenue	1,171
HOV Environment Solutions Private Limited	Loan receivable	99,089
	Provision for doubtful debts	99,089
BancTec TPS India Private Limited	Deposit Refundable	2,650
Mr. Sunil Rajadhyaksha	Remuneration payable	239
Mrs. Rekha Sharma	Car rental payable	24
Mrs. Deepali Bafna	Car rental payable	24

For HOV Services Limited

Nilesh Bafna
Chief Financial Officer

HOV Services Limited