



November 8, 2023

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 of related party transactions- Reg. 23(9)**

Dear Sir/Madam,

In accordance with Regulation 23(9) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed disclosures of related party transactions, on a consolidated basis, for the half year ended September 30, 2023.

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

## HOV Services Limited

## Format for disclosure of related party transactions every six months / half year ended March 31, 2023

(Amount in Lakhs)

S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenu re	Secure d/ unsecur ed	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	HOV Services Limited	AAACC8675N	SourceHOV, LLC	ZZZZZ9999Z	Associates	Services provided	NA	697.39	507.37	803.44								
2	HOV Services Limited	AAACC8675N	SourceHOV, LLC	ZZZZZ9999Z	Associates	Unbilled/(unearned) revenue	NA	-	13.57	-								
3	HOV Services Limited	AAACC8675N	HOVG, LLC dba Bay Area Credit Service, LLC	ZZZZZ9999Z	Associates	Services provided	NA	89.01	88.79	89.70								
4	HOV Services Limited	AAACC8675N	Exela Technologies India Private Limited	AAACT8971E	Associates	Rent received	NA	56.42	-	20.31								
5	HOV Services Limited	AAACC8675N	Exela Technologies India Private Limited	AAACT8971E	Associates	Reimbursement of expenses	NA	10.89	-	-								
6	HOV Services Limited	AAACC8675N	Exela Technologies India Private Limited	AAACT8971E	Associates	Deposit Payable	NA	-	26.50	26.50								
7	HOV Services Limited	AAACC8675N	Mr. Parvinder S Chadha	AHYP3137D	Chairman & Executive Director	Managerial Remuneration	NA	42.00	28.00	4.90								
8	HOV Services Limited	AAACC8675N	Mr. Sunil Rajadhvaksha	AAHPR1985N	Executive Director	Remuneration Payable	NA	-	1.78	4.17								
9	HOV Services Limited	AAACC8675N	Mr. Ajay Puri	APGPP3308F	Independent Director	Sitting fees	NA	2.40	-	-								
10	HOV Services Limited	AAACC8675N	Mrs. Lakshmi Kumar	ABTPK1469M	Independent Director	Sitting fees	NA	2.70	0.27	-								
11	HOV Services Limited	AAACC8675N	Mr. Harjit Singh Anand	AAAPA4909Q	Independent Director	Sitting fees	NA	2.40	-	-								
12	HOV Services Limited	AAACC8675N	Mr. Nilesh Bafna	AHZPB3701D	Key management personnel of entity or parent	Salary (including perquisites)	NA	20.45	-	-								
13	HOV Services Limited	AAACC8675N	Mr. Bhuvanesh Sharma	AOCPS3460G	Key management personnel of entity or parent	Salary (including perquisites)	NA	18.44	-	-								
14	HOV Services Limited	AAACC8675N	Mrs. Rekha Sharma	AWDPS2578J	Relative of KMP	Car rental	NA	0.90	0.15	0.15								
15	HOV Services Limited	AAACC8675N	Mr. Dinesh Bafna	AARP89236G	Relative of KMP	Car rental	NA	0.90	0.15	0.15								
16	HOVS LLC	ZZZZZ9999Z	HGM Fund	ZZZZZ0000Z	Promoters Group	Advance Payable	NA	207.65	1,131.22	935.15								
17	HOVS LLC	ZZZZZ9999Z	Rule14 LLC	ZZZZZ0000Z	Associates	Advance Payable	NA	-	27.95	28.24								
<b>Total (of Note 6b)</b>								<b>1151.55</b>										

## Notes:

- The details in this format are required to be provided for all transactions undertaken during the reporting period. However, opening and closing balances, including commitments, to be disclosed for existing related party transactions even if there is no new related party.
- Where a transaction is undertaken between members of the consolidated entity (between the listed entity and its subsidiary or between subsidiaries), it may be reported once.
- Listed banks shall not be required to provide the disclosures with respect to related party transactions involving loans, inter-corporate deposits, advances or investments made or given by the listed banks.
- For companies with financial year ending March 31, this information has to be provided for six months ended September 30 and six months ended March 31. Companies with financial years ending in other months, the six months period shall apply accordingly.
- Each type of related party transaction (for e.g. sale of goods/services, purchase of goods/services or whether it involves a loan, inter-corporate deposit, advance or investment) with a single party shall be disclosed separately and there should be no clubbing or netting of.
- In case of a multi-year related party transaction:
- "Cost" refers to the cost of borrowed funds for the listed entity.
- PAN will not be displayed on the website of the Stock Exchange(s).
- Transactions such as acceptance of fixed deposits by banks/NBFCs, undertaken with related parties, at the terms uniformly applicable /offered to all shareholders/ public shall also be reported.