



November 30, 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: Submission pursuant to Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

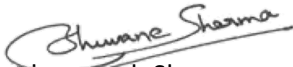
In accordance with Regulation 23(9) please find enclosed disclosure of related party transactions of the Company on consolidated basis, as per applicable accounting standards for the half year ended September 30, 2020.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For **HOV Services Limited**


Bhuvanesh Sharma

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

Enclose: RPT on consolidated basis.

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 September 30, 2020 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
"merged with BancTec TPS India Private Limited vide merger order dated July 16, 2020, w.e.f. April 1, 2019"

Key Managerial Personnel (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 Director

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 September 30, 2020:

(Amounts in Thousands)

Name of the Party	Nature of Transactions	Half year ended September 30, 2020
SourceHOV, LLC	Services provided	40,225
HOVG, LLC dba Bay Area Credit Service, LLC	Services provided	8,072
BancTec TPS India Private Limited	Rent received	5,642
	Reimbursement of expenses	837
Mr. Baldev Raj Gupta	Sitting fees	240
Mrs. Lakshmi Kumar	Sitting fees	210
Mr. Harjit Singh Anand	Sitting fees	240
Mr. Nilesh Bafna	Salary (including perquisites)	1,263
Mr. Bhuvanesh Sharma	Salary (including perquisites)	1,360
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 September 30, 2020
SourceHOV, LLC	Trade receivables	39,733
HOVG, LLC dba Bay Area Credit Service, LLC	Trade receivables	7,970
HGM Fund	Advance payable	66
	Other advance payable	101,472
Rule 14 LLC	Other payable	2,509
BancTec TPS India Private Limited	Deposit payable	2,650
	Reimbursement of expenses	411
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