



June 27, 2019

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 29(3) please find enclosed disclosure of related party transactions of the Company on consolidated basis, as per applicable accounting standards for the year ended March 31, 2019.

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

HOVS

Disclosure of Related Party Transactions on consolidated basis for the year ended March 31, 2019 as per Indian Accounting Standard on related party disclosures (Ind AS 24)" for the exchange filings.

Names of related parties and description of relationship:

Associates :

HGM Fund
HOVG, LLC dba Bay Area Credit
SourceHOV, LLC
TransCentra FTS Private Limited
Rule 14 LLC

Key Managerial Personnel (KMP) :

Mr. Sunil Rajadhyaksha (Chairman and Executive Director)
Mr. Parvinder S Chadha (Executive Director-upto May 29, 2017)
Mr. Surinder Rametra (Executive Director)
Mr. Vikram Negi (Executive Director from September 1, 2017)
Mr. Nilesh Bafna (Chief Financial Officer from September 1, 2017)
Mr. Bhuvanesh Sharma (VP-Corporate Affairs and Company Secretary)

Relatives of KMP :

Mrs. Rekha Sharma
Mrs. Deepali Bafna (From September 1, 2017)

Non Executive Director

Mr. Baldev Raj Gupta
Mr. Harish Bhasin (Upto September 10, 2018)
Mrs. Lakshmi Kumar
Mr. Rohit Jain (From September 1, 2017 till 13 August 2018)
Mr. Harjit Singh Anand (From July 5, 2018)

Associates /Key Managerial Personnel (KMP) and their relatives with whom transactions have been entered during the year in the ordinary course of Business:

(Amounts in Thousands)

Transactions during the year

Name of the Party	Nature of Transactions	For the year ended	
		March 31, 2019	March 31, 2018
SourceHOV, LLC	Services provided	90,328	97,962
HOVG, LLC dba Bay Area Credit Service, LLC	Services provided	15,115	13,931
Rule 14 LLC	Services provided	-	13,562
Transcentra FTS Private Limited	Rent received	10,966	10,966
	Reimbursement of expenses	2,126	1,575
HGM Fund	Reimbursement of expenses	-	581
Mr. Sunil Rajadhyaksha	Managerial remuneration	4,800	4,800
Mr. Baldev Raj Gupta	Sitting fees	2,381	540
Mr. Harish Bhasin	Sitting fees	4,557	540
Mrs. Lakshmi Kumar	Sitting fees	420	360
Mr. Rohit Jain	Sitting fees	50	50
Mr. Harjit Singh Anand	Sitting fees	50	-
Mr. Nilesh Bafna	Salary (including ESOP & other perquisites)	3,179	1,460
Mr. Bhuvanesh Sharma	Salary (including perquisites)	2,698	2,728
Mrs. Rekha Sharma	Car rental	288	261
Mrs. Deepali Bafna	Car rental	288	168

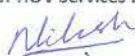
Outstanding balances as on

Name of the Party	Nature of Balances	As at March	
		31, 2019	31, 2018
SourceHOV, LLC	Trade receivables	21,915	23,602
	Unbilled revenue	-	169
HOVG, LLC dba Bay Area Credit Service, LLC	Trade receivables	6,225	5,854
HGM Fund	Other receivables	-	2,433
Rule 14 LLC	Trade receivables	-	11,708
	Other Payable	2,352	2,212
Transcentra FTS Private Limited	Deposit payable	2,650	2,650
Mr. Sunil Rajadhyaksha	Remuneration payable	197	72
Mrs. Rekha Sharma	Car rental payable	24	24
Mrs. Deepali Bafna	Car rental payable	24	24

Notes:

- a) Related party relationship is as identified by the management and relied upon by the auditors.
b) No amounts in respect of related parties have been written off/ written back during the year or has not made any provision been made for doubtful debts/ receivable.

For HOV Services Limited


Nilesh Bafna, CFO



HOV Services Limited