



August 4, 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 year ended March 31, 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](http://www.hovsltd.com)



**Disclosure of Related Party Transactions on consolidated basis for the Half year ended March 31, 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:**

<b>Parties in which KMP/relatives of KMP exercise significant influence:</b>	<b>Key Managerial Personnel (KMP) :</b>
HGM Fund	Mr. Vikram Negi (Chairman and Executive Director)
HOVG, LLC dba Bay Area Credit Service, LLC	Mr. Sunil Rajadhyaksha (Executive Director)
SourceHOV, LLC	Mr. Surinder Rametra (Executive Director)
TransCentra FTS Private Limited	Mr. Nilesh Bafna (Chief Financial Officer)
Rule 14 LLC	Mr. Bhuvanesh Sharma (VP-Corporate Affairs and Company Secretary)
<b>Relatives of KMP :</b>	<b>Non Executive Director</b>
Mrs. Rekha Sharma	Mr. Baldev Raj Gupta
Mrs. Deepali Bafna	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:**

(Amounts in Thousands)

**Transactions during the half year ended March 31, 2020:**

<b>Name of the Party</b>	<b>Nature of Transactions</b>	<b>Half year ended March 31, 2020</b>
SourceHOV, LLC	Services provided	47,866
HOVG, LLC dba Bay Area Credit Service, LLC	Services provided	7,792
Transcentra FTS Private Limited	Rent received	5,615
	Reimbursement of expenses	938
HGM Fund	Advance taken	47,116
Mr. Baldev Raj Gupta	Sitting fees & ESOP Perquisite	360
Mrs. Lakshmi Kumar	Sitting fees	240
Mr. Harjit Singh Anand	Sitting fees	280
Mr. Nilesh Bafna	Salary (including ESOP & other perquisites)	1,285
Mr. Bhuvanesh Sharma	Salary (including perquisites)	1,382
Mrs. Rekha Sharma	Car rental	144
Mrs. Deepali Bafna	Car rental	144

**Outstanding balances as on**

<b>Name of the Party</b>	<b>Nature of Balances</b>	<b>As at March 31, 2020</b>
SourceHOV, LLC	Trade receivables	50,044
HOVG, LLC dba Bay Area Credit Service, LLC	Trade receivables	8,142
HGM Fund	Advance payable	68
	Other advance payable	103,656
Rule 14 LLC	Other payable	2,563
Transcentra FTS Private Limited	Deposit payable	2,650
	Reimbursement of expenses	158
Mr. Sunil Rajadhyaksha	Remuneration payable	239
Mrs. Rekha Sharma	Car rental payable	24
Mrs. Deepali Bafna	Car rental payable	47

**For HOV Services Limited**

Nilesh Bafna  
Chief Financial Officer

## HOV Services Limited

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