



May 27, 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 for half year ended March 31, 2023

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 in prescribed format for the half year ended March 31, 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

HOV Services Limited

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

(Amount in Lakhs)

										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.						
S. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty			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	Name	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction (see Note 5)			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 (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	HOV Services Limited	SourceHOV, LLC	Associates	Services provided	NA	507.57	690.46	507.37								
2	HOV Services Limited	SourceHOV, LLC	Associates	Unbilled/(unearned) revenue	NA	18.58	(5.01)	13.57								
3	HOV Services Limited	HOVG, LLC dba Bay Area Credit Service, LLC	Associates	Services provided	NA	88.81	102.76	88.79								
4	HOV Services Limited	Exela Technologies India Private Limited	Associates	Rent received	NA	56.42	10.16	-								
5	HOV Services Limited	Exela Technologies India Private Limited	Associates	Reimbursement of expenses	NA	10.79	-	-								
6	HOV Services Limited	Exela Technologies India Private Limited	Associates	Deposit Payable	NA	-	26.50	26.50								
7	HOV Services Limited	Mr. Parvinder S Chadha	Chairman & Executive Director	Managerial Remuneration	NA	28.00	-	28.00								
8	HOV Services Limited	Mr. Sunil Rajadhyaksha	Executive Director	Remuneration Payable	NA	-	1.8	1.78								
9	HOV Services Limited	Mr. Ajay Puri	Independent Director	Sitting fees	NA	2.70	-	-								
10	HOV Services Limited	Mrs. Lakshmi Kumar	Independent Director	Sitting fees	NA	1.50	-	0.27								
11	HOV Services Limited	Mr. Harjit Singh Anand	Independent Director	Sitting fees	NA	2.70	-	-								
12	HOV Services Limited	Mr. Nilesh Bafna	Key management personnel of entity or parent	Salary (including perquisites)	NA	19.76	-	-								
13	HOV Services Limited	Mr. Bhuvanesh Sharma	Key management personnel of entity or parent	Salary (including perquisites)	NA	17.06	-	-								
14	HOV Services Limited	Mrs. Rekha Sharma	Relative of KMP	Car rental	NA	0.90	0.15	0.15								
15	HOV Services Limited	Mr. Dinesh Bafna	Relative of KMP	Car rental	NA	0.90	0.15	0.15								
16	HOVS LLC	HGM Fund	Promoters Group	Advance Payable	NA	-	1,122.08	1,131.22								
17	HOVS LLC	Rule14 LLC	Associates	Advance Payable	NA	-	27.73	27.95								
18	HOVS LLC	Exela Technologies, Inc (USA)	Associates	Dividend Receivable	NA	186.97	87.34	-								
Total (of Note 6b)																

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
- 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
- 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
- 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.

