



December 9, 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 half year ended September 30, 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



Disclosure of Related Party Transactions on consolidated basis for the Half year ended September 30, 2019 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:	Key Managerial Personnel (KMP) :
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)

Relatives of KMP :	Non Executive Director
Mrs. Rekha Sharma	Mr. Baldev Raj Gupta
Mrs. Deepali Bafna	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)

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 September 30, 2019:

Name of the Party	Nature of Transactions	Half year ended	For the year ended
		September 30, 2019	March 31, 2019
SourceHOV, LLC	Services provided	46,500	90,328
HOVG, LLC dba Bay Area Credit Service, LLC	Services provided	7,557	15,115
Transcentra FTS Private Limited	Rent received	5,483	10,966
	Reimbursement of expenses	938	2,126
HGM Fund	Advance received for	53,014	-
	Advance received	64	-
Mr. Sunil Rajadhyaksha	Managerial remuneration	800	4,800
Mr. Baldev Raj Gupta	Sitting fees & ESOP Perquisite	150	2,381
Mr. Harish Bhasin	Sitting fees & ESOP Perquisite	-	4,557
Mrs. Lakshmi Kumar	Sitting fees	120	420
Mr. Rohit Jain	Sitting fees	-	50
Mr. Harjit Singh Anand	Sitting fees	110	50
Mr. Nilesh Bafna	Salary (including ESOP & other perquisites)	1,265	3,179
Mr. Bhuvanesh Sharma	Salary (including perquisites)	1,349	2,698
Mrs. Rekha Sharma	Car rental	144	288
Mrs. Deepali Bafna	Car rental	144	288

Outstanding balances as on

Name of the Party	Nature of Balances	As at September	As at March
		30, 2019	31, 2019
SourceHOV, LLC	Trade receivables	46,991	21,915
HOVG, LLC dba Bay Area Credit Service, LLC	Trade receivables	7,634	6,225
HGM Fund	Other receivables	53,077	-
Rule 14 LLC	Other Payable	2,403	2,352
Transcentra FTS Private Limited	Deposit payable	2,650	2,650
Mr. Sunil Rajadhyaksha	Remuneration payable	235	197
Mrs. Rekha Sharma	Car rental payable	24	24
Mrs. Deepali Bafna	Car rental payable	24	24

For HOV Services Limited


Nilesh Bafna
Chief Financial Officer

HOV Services Limited