

LIMITED REVIEW REPORT

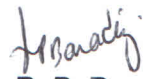
To,
The Board of Directors of,
HOV Services Limited

We have reviewed the accompanying statement of unaudited financial results of **HOV Services Limited** for the quarter ended June 30, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards notified under Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha and Co.
Chartered Accountants
Firm Registration No. 301051E


R. P. Baradiya
Partner
Membership No. 44101

Mumbai
10th August, 2016



**HOV SERVICES LIMITED**

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 CIN: L72200PN1989PLC014448

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2016

(Rs. in Lakhs, except per share data)

Particulars	Quarter ended June 30 2016	Quarter ended March 31 2016	Quarter ended June 30 2015	Year ended March 31 2016
1 Income from Operations				
Income from Operations	335.09	356.73	318.93	1,350.65
Other Operating Income	7.78	-	3.11	7.41
Total Income from Operations (net)	342.87	356.73	322.04	1,358.06
2 Expenses				
Employee benefits expense	251.77	255.51	252.66	1,021.63
Depreciation and amortisation expense	7.91	8.78	9.04	35.50
Other expenses	70.25	66.54	67.37	243.93
Total Expenses	329.93	330.83	329.07	1,301.06
3 Profit/(Loss) from operations before other income, finance costs (1-2)	12.94	25.90	(7.03)	57.00
4 Other Income	26.70	39.41	24.11	126.07
5 Profit/(Loss) from ordinary activities before finance costs (3+4)	39.64	65.31	17.08	183.07
6 Finance Costs	-	-	-	-
7 Profit/(Loss) from ordinary activities before tax (5-6)	39.64	65.31	17.08	183.07
8 Tax expense	11.67	9.38	4.50	43.91
9 Net Profit/(Loss) for the period (7-8)	27.97	55.93	12.58	139.16
10 Paid-up equity share capital (Face Value of Rs. 10 each)	1,253.25	1,253.25	1,252.45	1,253.25
11 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-
12 Basic & Diluted Earnings per share of (Rs. 10 each) (not annualized)	0.22	0.45	0.10	1.11

See accompanying note to the financial results

Notes:

- The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on August 10, 2016. The Statutory Auditors have carried out Limited Review of the same in terms of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015
- Other Income includes net rental income/Loss as follows :

	Quarter Ended 30-Jun-16	Quarter Ended 31-Mar-16	Quarter Ended 30-Jun-15	Year ended 31-Mar-16
Rent Income	27.41	27.41	26.62	107.85
Less: Finance and borrowing cost	(20.16)	(20.27)	(23.80)	(88.52)
Less: Amortisation expense	(4.70)	(4.70)	(4.70)	(18.81)
- *The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the previous quarter of the current financial year.
- Previous periods' figures are regrouped/rearranged wherever considered necessary to conform to current year's periods' presentation.

For, HOV Services Limited

Place: Mumbai

Date: August 10, 2016

B. R. Gupta
Director