

# HOV SERVICES LIMITED

## Standalone Financial Results for the Quarter and Nine Months Year ended on December 31, 2011

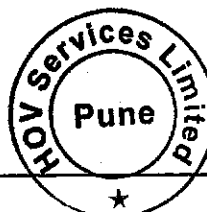
(Rs. In Lacs, except per share data)

Particulars	Quarter Ended December 31,	Quarter Ended September 30,	Quarter Ended December 31,	Nine Months Year Ended December 31,	Nine Months Ended December 31,	Previous Year Ended March 31,
	2011	2011	2010	2011	2010	2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
(a) Income from Operations	288.48	253.34	632.30	941.01	1,795.08	2,474.01
(b) Foreign Exchange Variation (Net)	13.22	28.91	-	45.89	-	-
	<b>301.70</b>	<b>282.25</b>	<b>632.30</b>	<b>986.90</b>	<b>1,795.08</b>	<b>2,474.01</b>
<b>2 Expenditure</b>						
(a) Employees cost	199.68	185.34	146.14	575.12	395.23	563.07
(b) Depreciation	9.24	9.32	9.17	27.61	27.38	37.23
(c) Travelling expenditure	33.20	16.58	17.55	64.35	31.13	37.59
(d) Other expenditure	79.69	90.82	64.38	258.55	202.10	268.68
(e) Foreign Exchange Variation (Net)	-	-	9.09	-	21.72	18.21
(f) Reimbursement of Corporate Charges from Subsidiary	(61.72)	(55.64)	(24.37)	(125.35)	(73.84)	(98.28)
(g) Total	<b>260.09</b>	<b>246.42</b>	<b>221.96</b>	<b>800.28</b>	<b>603.72</b>	<b>826.50</b>
<b>3 Profit from Operations before Other Income, Interest (1-2)</b>	<b>41.61</b>	<b>35.83</b>	<b>410.34</b>	<b>186.62</b>	<b>1,191.36</b>	<b>1,647.51</b>
<b>4 Other Income</b>	<b>29.11</b>	<b>11.81</b>	<b>0.65</b>	<b>52.86</b>	<b>21.05</b>	<b>22.82</b>
<b>5 Profit before Interest (3+4)</b>	<b>70.72</b>	<b>47.64</b>	<b>410.99</b>	<b>239.48</b>	<b>1,212.41</b>	<b>1,670.33</b>
<b>6 Interest</b>	-	-	-	-	-	-
<b>7 Profit after Interest (5-6)</b>	<b>70.72</b>	<b>47.64</b>	<b>410.99</b>	<b>239.48</b>	<b>1,212.41</b>	<b>1,670.33</b>
<b>8 Tax expense</b>	<b>21.17</b>	<b>19.78</b>	<b>(0.07)</b>	<b>79.46</b>	<b>2.34</b>	<b>9.02</b>
<b>9 Net Profit from Ordinary Activities after tax (7-8)</b>	<b>49.55</b>	<b>27.86</b>	<b>411.06</b>	<b>160.02</b>	<b>1,210.07</b>	<b>1,661.31</b>
<b>10 Paid-up equity share capital (Face Value of Rs. 10 each)</b>	<b>1,249.10</b>	<b>1,249.10</b>	<b>1,249.10</b>	<b>1,249.10</b>	<b>1,249.10</b>	<b>1,249.10</b>
<b>11 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	<b>6,917.11</b>
<b>12 Earnings Per Share (EPS)</b>						
Basic and diluted EPS for the period and for the previous year (not to be annualized)	0.40	0.22	3.29	1.28	9.69	13.30
<b>13 Public shareholding</b>						
- Number of shares	6,406,943	6,421,943	6,421,943	6,406,943	6,421,943	6,421,943
- Percentage of shareholding	51.29	51.41	51.41	51.29	51.41	51.41
<b>14 Promoters and promoter group Shareholding</b>						
a) Pledged/Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of Shares	6,084,079	6,069,079	6,069,079	6,084,079	6,069,079	6,069,079
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	48.71	48.59	48.59	48.71	48.59	48.59


### Notes:

- The above results were reviewed by the Audit Committee and approved at the Board Meeting held on February 4, 2012. Results for the current and previous year's quarters have been reviewed by the Auditors of the Company.
- Status of Investor Complaints for the quarter ended December 31, 2011:  
Complaints pending at the beginning of the quarter - Nil; Complaints received during the quarter 3; Complaints disposed off during the quarter 3; Complaints at the end of the quarter - Nil.
- The Company is engaged in the BPO business. Accordingly there are no separate reportable segments as per Accounting Standard 17 on "Segment Reporting" prescribed by Companies (Accounting Standards) Rules, 2006.
- a) On April 29, 2011 the merger of HOV Services Limited indirect subsidiary HOV Services, LLC with SOURCECORP, Inc was completed. SourceHOV is the name of the new merged entity, which is 50 percent controlled by the Company and has a 27.2 percent financial interest.  
b) Pursuant to service agreements entered in to with SourceHOV and its subsidiaries, the rates for the services rendered by the HOV Services, Limited have been revised due to market conditions impacting the standalone financials results.
- Previous period's/year's figures are regrouped/rearranged wherever considered necessary to conform to current period's/year's presentation.

Place: Mumbai  
Date: February 4, 2012



For, HOV Services Limited

  
Sunil Rajadhyaksha  
Chairman & Executive Director