

HOVS

HOV Services Limited

Regd. Office: 3rd Floor, Sharada Arcade, Pune Satara Road, Bibwewadi, Pune - 411037.

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months Ended June 30, 2012

PART I (Rs. In Lacs, except per share data)

Sr. No.	Particulars	Current Quarter Ended	Preceding Quarter Ended	Corresponding Quarter Ended	Year to date current period Ended	Year to date previous period Ended	Previous Nine Months Year Ended
		June 30,	March 31,	June 30,	June 30,	June 30,	December 31,
		2012	2012	2011	2012	2011	2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Income from Operations	274.34	276.10	399.19	550.44	399.19	941.01
	(b) Other operating Income	10.87	—	3.76	1.31	3.76	45.89
	Total Income from Operations (Net)	285.21	276.10	402.95	551.75	402.95	986.90
2	Expenses						
	(a) Employees benefits expense	212.61	211.61	190.10	424.22	190.10	575.12
	(b) Depreciation and Amortisation Expense	8.74	9.08	9.05	17.82	9.05	27.61
	(c) Travelling expenses	31.43	24.48	14.57	55.91	14.57	64.34
	(d) Other expenses	83.96	79.82	88.05	154.23	88.05	258.56
	(e) Reimbursement of Corporate Charges	(66.10)	(59.91)	(7.99)	(126.01)	(7.99)	(125.35)
	Total Expenses	270.64	265.08	293.78	526.17	293.78	800.28
3	Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	14.57	11.02	109.17	25.58	109.17	186.62
4	Other Income	43.10	36.65	11.94	79.75	11.94	52.86
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	57.67	47.67	121.11	105.33	121.11	239.48
6	Finance Costs	—	—	—	—	—	—
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	57.67	47.67	121.11	105.33	121.11	239.48
8	Exceptional Items	—	—	—	—	—	—
9	Profit/(Loss) before tax (7-8)	57.67	47.67	121.11	105.33	121.11	239.48
10	Tax expense	18.71	16.30	38.51	35.01	38.51	79.46
11	Net Profit/(Loss) for the period (9-10)	38.96	31.37	82.60	70.32	82.60	160.02
12	Paid-up equity share capital (Face Value of Rs. 10 each)	1,249.10	1,249.10	1,249.10	1,249.10	1,249.10	1,249.10
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	—	—	—	—	—	7,077.14
14	Earnings Per Share of (Rs. 10 each) (not annualized) – Basic & Diluted	0.31	0.25	0.66	0.56	0.66	1.28

See accompanying note to the financial statements

PART II

Select Information for the Quarter and Six Months Ended June 30, 2012

A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	– Number of shares	6,401,943	6,401,943	6,421,943	6,401,943	6,421,943	6,406,943
	– Percentage of shareholding	51.25	51.25	51.41	51.25	51.41	51.29
2	Promoters and promoter group Shareholding						
	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	6,089,079	6,089,079	6,069,079	6,089,079	6,069,079	6,084,079
	– 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)	48.75	48.75	48.59	48.75	48.59	48.71

Particulars		Current Quarter Ended
B	INVESTOR COMPLAINTS	June 30, 2012
	Pending at the beginning of the quarter	-
	Received during the quarter	2
	Disposed off during the quarter	2
	Remaining unresolved at the end of the quarter	

Notes:

- 1
- The above results were reviewed by the Audit Committee and approved at the Board Meeting held on August 9, 2012. Results for the current and previous year's quarters have been reviewed by the Auditors of the Company.
- 2
- The Company is engaged in the BPO business of Finance and Accounting Sector including software development and support services. Accordingly there are no separate reportable segments as per Accounting Standard 17 on "Segment Reporting" prescribed by Companies (Accounting Standards) Rules, 2006.
- 3
- Previous period's/year's figures are regrouped/rearranged wherever considered necessary to conform to current period's/ year's presentation.

Standalone Statement of Assets and Liabilities (Rs. In Lacs)

		As At	
Particulars		June 30, 2012	June 30, 2011
		Unaudited	Unaudited
A	EQUITIES & LIABILITIES		
1	Shareholders' Fund		
	a) Share Capital	1,249.10	1,249.10
	b) Reserves & Surplus	7,147.46	6,999.72
	Sub Total Shareholders' Fund	8,396.56	8,248.82
2	Non-Current Liabilities		
	a) Deferred Tax Liabilities (Net)	21.43	29.34
	Sub Total Non-Current Liabilities	21.43	29.34
3	Current Liabilities		
	a) Trade Payables	110.44	62.86
	b) Other Current Liabilities	17.67	26.22
	c) Short-Term Provisions	100.85	344.98
	Sub Total Current Liabilities	228.96	434.06
	TOTAL - EQUITIES AND LIABILITIES	8,646.95	8,712.22
B	ASSETS		
1	Non-Current Assets		
	a) Fixed Assets	116.95	144.36
	b) Non-Current Investments	6,059.76	7,061.56
	c) Long-Term Loans and Advances	45.99	45.75
	d) Other Non-Current Assets	320.75	306.66
	Sub Total Non-Current Assets	6,543.45	7,558.33
2	Current Assets		
	a) Trade Receivables	296.13	415.63
	b) Cash and Cash Equivalents	1,659.91	672.22
	c) Short-Term Loans and Advances	63.05	48.83
	d) Other Current Assets	84.41	17.21
	Sub Total Current Assets	2,103.50	1,153.89
	TOTAL - ASSETS	8,646.95	8,712.22

For HOV Services Limited

Sd/-
Surinder Rametra
Executive Director

Place : Mumbai
Date : August 9, 2012