

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 on June 30, 2013

PART I

(Rs. In Lacs, except per share data)

Sr. No.	Particulars	Quarter Ended			Year to Date		Year Ended
		June 30, 2013	March 31, 2013	June 30, 2012	June 30, 2013	June 30, 2012	December 31, 2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Income from Operations	324.44	297.80	274.34	622.24	550.44	1,135.98
	(b) Other operating Income	47.85	—	10.87	47.39	1.31	—
	Total Income from Operations (Net)	372.29	297.80	285.21	669.63	551.75	1,135.98
2	Expenses						
	(a) Employee benefits expense	250.12	237.02	212.61	487.50	424.22	876.07
	(b) Depreciation and amortisation expense	7.65	7.57	8.74	15.22	17.82	34.21
	(c) Rent expenses	29.43	28.71	15.74	58.15	34.02	90.77
	(d) Other expenses	66.98	57.59	99.65	124.09	176.12	320.55
	(e) Reimbursement of corporate charges from a foreign subsidiary	(44.88)	(64.58)	(66.10)	(109.46)	(126.01)	(257.07)
	Total Expenses	309.30	266.31	270.64	575.50	526.17	1,064.53
3	Profit/(Loss) from Operations before Other Income, finance costs (1-2)	62.99	31.49	14.57	94.13	25.58	71.45
4	Other Income	10.11	17.90	43.10	28.36	79.75	147.28
5	Profit/(Loss) from ordinary activities before finance costs (3+4)	73.10	49.39	57.67	122.49	105.33	218.73
6	Finance Costs	—	—	—	—	—	—
7	Profit/(Loss) from ordinary activities before tax (5-6)	73.10	49.39	57.67	122.49	105.33	218.73
8	Tax expense	22.68	16.71	18.71	39.39	35.01	76.40
9	Net Profit/(Loss) for the period (7-8)	50.42	32.68	38.96	83.10	70.32	142.33
10	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
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						7,219.47
12	Basic & Diluted Earnings Per Share of (Rs. 10 each) (not annualized)	0.40	0.26	0.31	0.67	0.56	1.14

See accompanying note to the financial results

PART II

Select information for the Quarter and Six Months Ended on June 30, 2013							
A.	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	— Number of shares	6,301,943	6,381,943	6,401,943	6,301,943	6,401,943	6,401,943
	— Percentage of shareholding	50.45	51.09	51.25	50.45	51.25	51.25
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	6,189,079	6,109,079	6,089,079	6,189,079	6,089,079	6,089,079
	— 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)	49.55	48.91	48.75	49.55	48.75	48.75
B	INVESTOR COMPLAINTS FOR CURRENT QUARTER ENDED JUNE 30, 2013						
	Pending at the beginning of the quarter : Nil, Received during the quarter : Nil, Disposed off during the quarter : Nil, Remaining unresolved at the end of the quarter : Nil						

Standalone Statement of Assets and Liabilities

(Rs. In Lacs)

	Particulars	As At June 30,	
		2013	2012
		Unaudited	Unaudited
A	EQUITIES & LIABILITIES		
1	Shareholders' Fund		
	Share Capital	1,249.10	1,249.10
	Reserves & Surplus	7,302.56	7,147.46
2	Non-Current Liabilities		
	Long-term borrowings	779.37	-
	Deferred Tax Liabilities (Net)	15.03	21.43
3	Current Liabilities		
	Trade Payables	143.14	110.44
	Other Current Liabilities	98.37	17.67
	Short-Term Provisions	101.30	100.85
	TOTAL - EQUITIES AND LIABILITIES	9,688.87	8,646.95
B	ASSETS		
1	Non-Current Assets		
	Fixed Assets	109.49	116.95
	Non-Current Investments	7,629.89	6,059.76
	Long-Term Loans and Advances	45.99	45.99
	Other Non-Current Assets	317.17	320.75
2	Current Assets		
	Trade Receivables	300.02	296.13
	Cash and Cash Equivalents	783.54	1,659.91
	Short-Term Loans and Advances	452.36	63.05
	Other Current Assets	50.41	84.41
	TOTAL - ASSETS	9,688.87	8,646.95

Notes:

- 1 The above results which were subjected to limited review by the Statutory Auditors of the company in terms of Clause 41 of the Listing Agreement were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on July 17, 2013.
- 2 Other Income includes net rental income/Loss as follows :

	Quarter Ended			Year to Date		Year Ended
	June 30, 2013	March 31, 2013	June 30, 2012	June 30, 2013	June 30, 2012	December 31, 2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Rent Income	26.62	26.62	—	53.24	—	19.46
Less: Finance and borrowing cost	26.17	26.71	—	52.88	—	20.50
Less: Amortisation expense	4.70	4.70	—	9.41	—	3.14

- 3 Previous period's figures are regrouped/rearranged wherever considered necessary to conform to current period's/year's presentation.

For HOV Services Limited

Sd/-

Sunil Rajadhyaksha

Chairman & Executive Director

Place : Mumbai

Date : July 17, 2013