

# HOVS

## HOV Services Limited

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

### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2014

#### 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	Fifteen Months Period Ended
		31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income from operations</b>						
	Income from operations	322.89	313.78	329.53	963.52	1,266.94	1,592.38
	Other operating income	8.35	7.85	-	16.20	61.62	47.60
	<b>Total income from operations (Net)</b>	<b>331.24</b>	<b>321.63</b>	<b>329.53</b>	<b>979.72</b>	<b>1,328.56</b>	<b>1,639.98</b>
<b>2</b>	<b>Expenses</b>						
	Employee benefits expense	249.60	239.03	236.58	732.23	966.57	1,221.74
	Depreciation and amortisation expense	9.51	10.18	8.60	34.32	31.62	40.34
	Rent expenses	26.17	31.35	29.78	88.80	117.68	147.93
	Other expenses	61.53	69.38	114.73	197.24	295.13	366.69
	Reimbursement of corporate charges	-	-	(37.14)	-	(197.45)	(197.45)
	<b>Total expenses</b>	<b>346.81</b>	<b>349.94</b>	<b>352.55</b>	<b>1,052.59</b>	<b>1,213.55</b>	<b>1,579.25</b>
3	Profit/(Loss) from operations before other income, finance costs (1-2)	(15.57)	(28.31)	(23.02)	(72.87)	115.01	60.73
4	Other income	18.38	17.77	11.57	51.92	53.38	79.83
5	Profit/(Loss) from ordinary activities before finance costs (3+4)	2.81	(10.54)	(11.45)	(20.95)	168.39	140.56
6	Finance costs	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax (5-6)	2.81	(10.54)	(11.45)	(20.95)	168.39	140.56
8	Tax expense	0.97	(2.90)	8.20	(6.69)	64.65	55.26
<b>9</b>	<b>Net Profit/(Loss) for the period (7-8)</b>	<b>1.84</b>	<b>(7.64)</b>	<b>(19.65)</b>	<b>(14.26)</b>	<b>103.74</b>	<b>85.30</b>
10	Paid-up equity share capital (Face Value of Rs. 10 each)	1,251.40	1,250.25	1,249.10	1,251.40	1,249.10	1,249.95
11	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	7,306.08
12	Basic & Diluted Earnings per share of (Rs.10 each) (not annualized)	0.01	(0.06)	(0.16)	(0.11)	0.83	0.68

See accompanying note to the financial results

#### PART II

### SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2014

A	PARTICULARS OF SHAREHOLDING					
<b>1</b>	<b>Public shareholding</b>					
	- Number of shares	6,313,443	6,313,443	6,301,943	6,313,443	6,310,443
	- Percentage of shareholding	50.50	50.50	50.45	50.50	50.49
<b>2</b>	<b>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	6,189,079	6,189,079	6,189,079	6,189,079	6,189,079
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	49.50	49.50	49.55	49.50	49.51

#### B INVESTOR COMPLAINTS FOR CURRENT QUARTER ENDED DECEMBER 31, 2014

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

#### Notes:

- 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 February 10, 2015.
- Other Income includes net rental income/Loss as follows :

	Quarter Ended		Year To Date		15 months ended	
	31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
Rent Income	26.62	26.62	26.62	79.86	106.48	133.10
Less: Finance and borrowing cost	24.63	25.09	26.22	75.18	105.20	131.26
Less: Amortisation expense	4.70	4.70	4.70	14.11	18.81	23.52
- With respect to Resolution No. 1 & 2, approved by the Shareholders on November 4, 2014, regarding sale of Company's entire investment in SourceHOV Holdings, Inc through HOVS LLC, is under active consideration of the Board. Resolution No. 3, approved by the Shareholders as aforesaid, regarding merger of SourceHOV Holdings, Inc and BancTec Group LLC, the same has since been completed.
- On December 19, 2014, the Company has allotted 11500 Equity shares at a price of Rs. 85.35 per share aggregating to Rs.981,525 under Employee Stock Option Plan, 2007.
- Previous periods' figures are regrouped/rearranged wherever considered necessary to conform to current year's/periods' presentation.

For **HOV Services Limited**  
Sd/-

**Surinder Rametra**  
Executive Director

Place : Mumbai

Date : February 10, 2015