BAGARIA & CO LLP Chartered Accountants

701, Stanford, Junction of S. V. Road, & Barfiwala Marg, Andheri (W) Mumbai 400058, INDIA

Independent Auditor's Review Report On consolidated unaudited quarterly financial results of the Group Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To The Board of Directors HOV Services Limited

- 1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of HOV Services Limited ("the Holding Company") and its subsidiaries (together referred to as "the Group") for the quarter ended June 30, 2020 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulations 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ('Listing regulations'), as amended. The statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on this financial Statement based on our review.
- 2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 3. We are not required to perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 4. The Statement includes the results of the following entities:

Name of the Entity
HOVS LLC
HOVS Holdings Limited
HOV Environment LLC
HOV Environment Solutions Private Limited

Relationship

Wholly owned subsidiary, USA
Wholly owned subsidiary, Hongkong
Subsidiary of HOVS LLC, USA
Wholly owned subsidiary of HOV
Environment LLC, USA

5. We did not review the financial results of 2 subsidiaries included in the consolidated financial statements, whose financial statements reflect total assets of Rs.186.59 lakhs as at June 30, 2020 and total revenues of Rs. 2.74 lakh, total net profit after tax of Rs.2.09 lakhs and total comprehensive Income of Rs.2.09 lakhs for the quarter ended June 30, 2020, disclosed as discontinued operations in the consolidated unaudited financial results. These financial statements have been certified by the Holding Company's Management and furnished to us and our opinion, in so far as it relates to the amount and disclosures included in respect of the said subsidiaries is based solely on these certified financial statements.





6. (a) We draw your attention to note no 5 of the consolidated financial results with regard to Management's assessment of, inter-alia, realisability of financial investments of Rs.7,200.87 lakhs and recoverability of trade receivables measured at amortised cost of Rs.530.72 lakhs due to COVID 19 pandemic outbreak. The Management does not anticipate any material financial or operational issues in the short term as well as on a long term basis.

The impact of the global health pandemic may be different from that estimated as at the date of approval of these consolidated financial results. Considering the uncertainties, the management will continue to closely monitor any material changes to future economic conditions and does not anticipate any material financial or operational issues in the short term as well as on a long term basis.

(b) Attention is drawn to the fact that the figures of the quarter ended March 31, 2020 as reported in these financial results are the balancing figures between audited figures for the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our conclusion on the Statement is not modified in respect of the above matters referred in para 5 and 6.

7. Based on our review conducted and procedures performed as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bagaria and Co. LLP
Chartered Accountants

Firm Registration No. - 113447W/ W-100019

Place: Mumbai Vinay Somani Partner

Membership No. 143503

UDIN: 20143503AAAAKN5814



Date: September 11, 2020

BAGARIA & CO LLP

Chartered Accountants

701, Stanford, Junction of S. V. Road, & Barfiwala Marg, Andheri (W) Mumbai 400058, INDIA

Independent Auditor's Review Report On standalone unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of HOV Services Limited

 We have reviewed the accompanying statement of unaudited standalone financial results of HOV Services Limited ('the Company') for the quarter ended June 30, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing, Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on this financial Statement based on our review.

- 2. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3. (a) We draw your attention to note no 5 of the standalone financial results with regard to Management's assessment of, inter-alia, realisability of financial investments in subsidiaries of Rs.5,051.39 lakhs and recoverability of trade receivables measured at amortised cost of Rs. 530.72 lakhs due to COVID 19 pandemic outbreak. The Management does not anticipate any material financial or operational issues in the short term as well as on a long term basis.

The impact of the global health pandemic may be different from that estimated as at the date of approval of these standalone financial results. Considering the uncertainties, the management will continue to closely monitor any material changes to future economic conditions and does not anticipate any material financial or operational issues in the short term as well as on a long term basis.

(b) Attention is drawn to the fact that the figures of the quarter ended March 31, 2020 as reported in these financial results are the balancing figures between audited figures for the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our conclusion is not modified in respect of these matters.





4. 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 (IND AS) 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, read with circulars issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bagaria and Co. LLP Chartered Accountants

Firm Registration No. - 113447W/-W-100019

Vinay Somani

Partner
Membership No. 143503

UDIN: 20143503AAAAKM4361

ervices

Place: Mumbai

Date: September 11, 2020



CIN: L72200PN1989PLC014448; website: www.hovsltd.com; email: investor.relations@hovsltd.com Registered Office: 3rd Floor Sharda Arcade, Pune Satara Road, Bibwewadi, Pune-411037

STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER ENDED JUNE 30, 2020	TS FOR THE QU	ARTER ENDED J	UNE 30, 2020	
				(Rs. In Lakhs)
		STAND	STANDALONE	
		Quarter Ended		Year Ended
Particulars	Jun 30,2020	Mar 31,2020	Jun 30,2019	Mar 31,2020
	Unaudited	Audited*	Unaudited	Audited
Income				
Revenue from operations	247.62	273.25	275.33	1,097.16
Other income	21.92	52.07	19.60	121.99
Total Income	269.54	325.32	294.93	1,219.15
Expenses				
Employee Benefits Expense	147.08	160.84	182.18	678.29
Finance Costs	4.49	3.70	4.48	16.39
Depreciation and Amortisation Expense	15.88	13.82	13.89	55.43
Other Expenses	28.69	41.80	46.91	189.37
Total Expenses	196.14	220.16	247.46	939.48
Profit before exceptional Items	73.40	105.16	47.47	279.67
Exceptional items: Reversal/(Provision) for Diminution in Value of	00000	(2 400 52)		(22 020 2)
Investment in subsidiary (Refer note No.3)	4,512.23	(2,400.32)	•	(0,000.00)
Profit / (Loss) after exceptional items	4,585.69	(2,375.36)	47.47	(5,788.99)
Tax Expense :				
Current Tax	(21.40)	(29.90)	(14.10)	(80.70)
Deferred Tax	(3.14)	(0.04)	0.15	(0.74)
Profit/(Loss) for the period	4,561.15	(2,405.30)	33.52	(5,870.43)
Other Comprehensive Income / (Loss)				
Items that will not be reclassified subsequently to Profit or loss:				
Remeasurement of net defined benefit plans	(1.50)	(6.52)	ł	(6.52)
Tax impact of Items that will not be reclassified subsequently to Profit or	0.42	180	,	181
loss	5	i		
Total Other Comprehensive Income / (Loss)	(1.08)	(4.71)	1	(4.71)
Total Comprehensive Income / (Loss) For The Period	4,560.07	(2,410.01)	33.52	(5,875.14)
Paid-up equity share capital (Face Value of Rs. 10 each)	1,258.90	1,258.90	1,258.90	1,258.90
Other Equity				930.36
Basic and Diluted Earnings Per Share:				
Before exceptional item	0.39	09:0	0.27	1.57
After exceptional item	36.23	(19.11)	0.27	(46.63)







HOV SERVICES LIMITED

Registered Office: 3rd Floor Sharda Arcade, Pune Satara Road, Bibwewadi, Pune-411037 CIN: L72200PN1989PLC014448, website: www.hovsltd.com; email: investor.relations@hovsltd.com

Particulars	STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER ENDED JUNE 36, 2020	ED RESULTS FOR TH	E QUARTER END	ID JUNE 30, 2020	
Particulars					(Rs. In Lakhs)
Particulars			Quarter Ended		Year Ended
rom operations Unaudited Audited* Unaudited rom operations 247.62 273.25 nne 21.92 48.77 eer Experience 147.08 160.84 sors 30.57 28.09 nn and Amortisation Expense 147.08 160.84 serceptional items from continuing opeartions 22.22 241.22 items 47.32 80.80 exceptional items from continuing opeartions 47.32 80.80 exceptional items from continuing opeartions 47.32 80.80 items 47.32 80.80 a for the period from continuing opeartions 47.32 80.80 a for the period from continuing opeartions 13.14 (0.04) b from discontinued operations 22.78 50.86 s) from discontinued operations 24.87 32.89 s) from discontinued operations 45.59.25 (17.97) s) from discontinued operations 45.30.31 (2.345.12) (15.8 reheasified subsequently 45.50.25 (1.50) (2.345.12) <th>Particulars</th> <th>Jun 36,2020</th> <th>Mar 31,2020</th> <th>Jun 30,2019</th> <th>Mar 31,2020</th>	Particulars	Jun 36,2020	Mar 31,2020	Jun 30,2019	Mar 31,2020
Separations 247.62 273.25 1.00		Unaudited	Audited*	Unaudited	Audited
Second Period Form Continuing Residual Remarke Income / (Loss) Comprehensive Income / (Los	Income				
Separation Sep	Revenue from operations	247.62	273.25	301.85	1,097.16
Sep.54 32.02	Other income	21.92	48.77	22.77	124.11
Separation Sep	Total Income	269.54	322.02	324.62	1,221.27
147.08 160.84 247.08 150.84 251.23 28.09 252.22 243.22 258.9 38.47 258.9 38.47 258.9 38.47 258.9 38.47 258.9 38.47 258.9 38.47 258.9 38.47 258.9 38.47 258.9 38.47 258.9 38.47 258.9 38.47 258.9 38.47 258.9 38.47 258.9 38.47 258.9 38.47 259.80 2	Expenses				
13.65 13.82 13.8	Employee Benefits Expense	147.08	160.84	186.79	678.29
on and Amortisation Expense 15.88 13.82 13.82 series 28.69 38.47 ses 58.69 38.47 ses 58.69 38.47 series 5.22.22 241.22 24	Finance Costs	30.57	28.09	5.20	71.75
Second S	Depreciation and Amortisation Expense	15.88	13.82	22.61	55.43
tiens e exceptional items from continuing opeartions e exceptional items from continuing opeartions ax (21.40) (29.90) (3.14) (0.04) (0.04) exceptional items from continuing opeartions by from discontinued operations es of discontinued operations (1.50) (6.52) (6.52) (1.50) (6.52) (2.340.41) (27.55) (1.50) (6.52) (1.50) (1.50) (1.50) (1.50) (1.50) (1.50) (1.50) (1.50) (1.50) (1.	Other Expenses	28.69	38.47	62.05	189.39
Secreptional items from continuing opeartions 47.32 80.80	Total Expenses	227.22	241.22	276.65	994.86
titems sexceptional items from continuing opeartions six x x x x x x y for the period from continuing opeartions so of discontinued operations before tax so from discontinued operations before tax so from discontinued operations before tax so from discontinued operations before tax so for discontinued operations so of discontinued operations (1.50) (6.52) (1.50) (6.52) (2.346.41) (2.346.41) (2.346.12) (19.8 continued operations on one of discontinued operations one of discontinued operations (1.50) (1.50) (1.50) (1.50) (2.346.41) (2.346.12) (1.50) (2.346.12) (1.50) (2.346.12) (1.50) (2.346.12) (1.50) (2.346.12) (1.50) (2.346.12) (1.50) (2.346.12) (1.50) (2.346.12) (1.50) (2.346.12) (1.50) (2.346.12) (1.50) (2.346.12) (1.50) (2.346.12) (1.50) (2.346.12) (1.50) (2.346.12)	Profit before exceptional items from continuing opeartions	47.32	80.80	47.97	226.41
### 1258-90 (21.40) (29.90) (29.90) (20.41) (20.42) (2	Exceptional items	-		+	
(21.40) (29.90) (29.90)	Profit after exceptional items from continuing opeartions	47.32	80.80	47.97	226.41
(21.40) (29.90)	Tax Expense:				
3.14 (0.04)	Current Tax	(21.40)	(29.90)	(14.10)	(80.70)
d Operations (Refer note 4 & 7) s) from discontinued operations before tax s) from discontinued operations before tax e of discontinued operations before tax se of discontinued operations 2.09 (17.97) 2.09 (17.97) 2.09 (1.50) (6.52) 4.5389 4.537.25 (2,340.41) (2,345.12) (3,14) (4,14) (4,15) (4,15) (4,16)	Deferred Tax	(3.14)	(0.04)	0.15	(0.74)
d Operations (Refer note 4 & 7) s) from discontinued operations before tax so of discontinued operations so of discontinu	Profit/(Loss) for the period from continuing opeartions	22.78	50.86	34.02	144.97
s) from discontinued operations before tax e of discontinued operations so of discontinued operations st) after tax from continuing & discontinued rehensive income / {Loss} will not be reclassified subsequently rloss: rehensive income / {Loss} tity to Profit or loss Comprehensive income / {Loss} Comp	Discontinued Operations (Refer note 4 & 7)				
se of discontinued operations styl after tax from continuing & discontinued state tax from continuing & discontinued operations state tax from continuing & discontinued operations state tax from continued operations state capital capture of Rs. 10 each state captal capture captal c	Profit/(Loss) from discontinued operations before tax	5.09	(17.97)	•	(77.93)
is) after tax from continuing & discontinued is rehensive income / {Loss} will not be reclassified subsequently rloss: well not be reclassified subsequently rloss: ment of net defined benefit plans fair value of FVOCI equity instruments fair value of FVOCI equity instruments for flems that will not be reclassified ty to Profit or loss Comprehensive income / {Loss} for The Period ty to Profit or loss Comprehensive income / {Loss} for The Period ty share capital: {Face Value of Rs. 10 each} ty share capital: {Face Value of	Tax expense of discontinued operations	•			•
rehensive income / {Loss} will not be reclassified subsequently r loss: ment of net defined benefit plans fair value of FVOCi equity instruments for flems that will not be reclassified comprehensive income / {Loss} for The Period ty to Profit or loss Comprehensive income / {Loss} for The Period ty share capital. {Face Value of Rs. 10 each} Siluted Earnings Per Share: Ing Operations O.18 O.20 O.20 O.20 O.20 O.20	Profit/(Loss) after tax from continuing & discontinued	78 87	33 90	24 02	27.63
rehensive income / {Loss} will not be reclassified subsequently r loss: ement of net defined benefit plans fair value of FVOCI equity instruments r fol terms that will not be reclassified ty to Profit or loss Comprehensive income / (Loss) ty to Profit or loss Comprehensive income / (Loss) ty to Profit or loss Comprehensive income / (Loss) ty share capital: (Face Value of Rs. 10 each) ty share capital: (Face Value of Rs. 10 each) ty share capital: (Face Value of Rs. 10 each) niluted Earnings Per Share: ning Operations nued Operations o.20 0.20 0.20 0.20 0.20	operations	70:47	20.20	2000	5.00
will not be reclassified subsequently (1.50) (6.52) r loss: (1.50) (6.52) rement of net defined benefit plans 4,537.25 (2,340.41) fair value of FVOCI equity instruments 0.42 1.81 tof Items that will not be reclassified 0.42 1.81 tty to Profit or ioss 4,536.17 (2,345.12) Comprehensive income / (Loss) For The Period 4,561.04 (2,345.12) ty share capital. (Face Value of Rs. 10 each) 1,258.90 1,258.90 ty share capital. (Face Value of Rs. 10 each) 1,258.90 1,258.90 sing Operations 0.02 (0.14) ed and Discontinued Operations 0.20 0.26	Other Comprehensive Income / (Loss)				
r loss: ment of net defined benefit plans fair value of FVOCI equity instruments fair value of FVOCI equity instruments for Items that will not be reclassified ty to Profit or ioss Comprehensive Income / (Loss) fehensive Income / (Loss) for The Period for Share: In Operations for Items for It	Items that will not be reclassified subsequently				
fair value of FVOCI equity instruments (1.50) (6.52) fair value of FVOCI equity instruments (2,340.41) for thems that will not be reclassified (2,340.41) cof thems that will not be reclassified (2,340.41) ty to Profit or ioss Comprehensive income / (Loss) For The Period (2,312.23) chensive income / (Loss) For The Period (2,312.23) cy share capital (Face Value of Rs. 10 each) (1,258.90 (1,258.90) illuted Earnings Per Share : 0.18 ing Operations 0.02 (0.14) ed and Discontinued Operations 0.20 (0.14)	to Profit or loss :				
ty to Profit or loss Comprehensive Income / (Loss) For The Period ty share capital: (Face Value of Rs. 10 each) Indiced Earnings Per Share: (0.14)	Remeasurement of net defined benefit plans	(1.50)	(6.52)	1	(6.52)
tly to Profit or loss Comprehensive Income / (Loss)	Changes in fair value of FVOCI equity instruments	4,537.25	(2,340.41)	(27,570.83)	(56,975.04)
tly to Profit or ioss Comprehensive Income / (Loss)	Tax impact of Items that will not be reclassified	0.42	181	7 719 83	15 R79 96
Comprehensive Income / (Loss) 4,536.17 (2,345.12) ehensive Income / (Loss) For The Period 4,561.04 (2,312.23) by share capital. (Face Value of Rs. 10 each) 1,258.90 1,258.90 siluted Earnings Per Share: 0.18 0.40 ing Operations 0.02 (0.14) ed and Discontinued Operations 0.20 0.26	subsequently to Profit or loss	71.0	TO:W	2000	action for
ehensive Income / (Loss) For The Period 4,561.04 (2,312.23) by share capital . (Face Value of Rs. 10 each) 1,258.90 1,258.90 Niluted Earnings Per Share : 0.18 0.40 ning Operations 0.02 (0.14) ed and Discontinued Operations 0.20 0.26	Total Other Comprehensive Income / (Loss)	4,536.17	(2,345.12)	(19,851.00)	(41,101.60)
ty share capital (Face Value of Rs. 10 each) 1,258.90 1,258.90 Niluted Earnings Per Share : 0.18 0.40 nuded Operations 0.02 (0.14) ed and Discontinued Operations 0.20 0.26	Total Comprehensive Income / (Loss) For The Period	4,561.04	(2,312.23)	(19,816.98)	(41,034.56)
Viluted Earnings Per Share : 0.40 ing Operations 0.02 nued Operations 0.02 ed and Discontinued Operations 0.20	Paid-up equity share capital. (Face Value of Rs. 10 each)	1,258.90	1,258.90	1,258.90	1,258.90
0.18 0.40 0.02 (0.14) tions 0.20 0.26	Other Equity				2,114.54
0.18 0.40 0.02 (0.14) 0.20 0.26	Basic and Diluted Earnings Per Share:				
0.02 (0.14) 0.20 0.26	Continuing Operations	0.18	0.40	0.27	1.15
0.20 0.26	Discontinued Operations	0.02	(0.14)	•	(0.62)
	Continued and Discontinued Operations	0.20	0.26	0.27	0.53







HOV SERVICES LIMITED

Registered Office: 3rd Floor Sharda Arcade, Pune Satara Road, Bibwewadi, Pune-411037 CIN: L72200PN1989PLC014448; website: www.hovsltd.com; email: investor.relations@hovsltd.com

Notes:

1 The above Financial results have been reviewed by the audit committee and approved by the Board of Directors at its meeting at its held on September 11, 2020. The statutory auditors of the Company have reviewed the financial results for the quarter ended June 30, 2020 in terms of Regulations 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.

2 Other Income' includes net rental Income as follows:

(Rs. In Lakhs)

		Quarter Ended		Year Ended
Particulars	Jun 30,2020	Mar 31,2020	Jun 30,2019	Mar 31,2020
Rent Income	28.21	28.21	27.41	110.98
Less: Finance and borrowing cost	(8.75)	(9.68)	(11.99)	(43.78)
Less: Amortisation expense	(4.70)	(4.70)	(4.70)	(18.81)

3 The Group holds 17,203,471 shares (representing 11.35%) of Exela Technologies, Inc. (Listed on NASDAQ) having fair value of Rs 7,200.87 lakhs as on June 30, 2020.

During the quarter ended June 30, 2020, fair value of investment has increased, however is still below the carrying cost of investment in standalone financial results and accordingly, provision for diminution in its value earlier recognised has been reversed - Refer exceptional item.

In consolidated financial results, the said investment in Equity is a financial instrument designated as Fair Value through Other Comprehensive Income (FVOCI) i.e. not to be reclassified to profit and loss subsequently. The investment is a long term and strategic in nature and in the opinion of the management, the fall in value is temporary, and expects better future performance from the investee.

4 As required under IND AS 105- "Non-current Assets Held for Sale and Discontinued Operations", the results of the Environment Segment is considered and disclosed as discontinued operations.

The details thereof are as under: (Rs. In Lakhs)

Particulars	Quarte	Quarter Ended	
	Jun 30,2020	Mar 31,2020	Mar 31,2020
Total Income	2.74	2.52	39.40
Total Expenses	0.65	20.48	117.34
Profit/(Loss) before tax	2.09	(17.97)	(77.93)
Tax Expenses	-	-	-
Profit/(Loss) after tax	2.09	(17.97)	(77.93

- 5 Due to global outbreak of Covid -19, a pandemic and following nationwide lockdown by the Government of India, the operations of the Company during the quarter ended June 30, 2020 were impacted. The Company has providing work from home facility to its employees in compliance with guidelines issued by the respective authorities. The Company has assessed the recoverability of financial investments in subsidiaries of Rs. 5,051.39 lakhs (standalone), other Investment of Rs. 7,200.87 lakhs (consolidated) and trade receivables measured at amortised cost of Rs. 530.72 lakhs, the Company does not anticipate any material financial or operational issues in the short term as well as on a long term basis. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results. Considering the continuing uncertainties, the Company will continue to closely monitor any material changes to future economic conditions.
- 6 The Group has only one reportable segment i.e. 'IT and IT Enabled services' in terms of requirement of IND AS 108.
- 7 * The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures for the full previous financial year and unaudited published year to date figures up to the end of third quarter of the previous financial year except for figures considered in note no 4 above in respect of discontinued operations.

8 Previous periods' figures are regrouped/rearranged wherever considered necessary to conform to current period's/quarter's presentation.

Place: Pune

Date: September 11, 2020

For HOV Services Limited

Vikram Negi

Chairman & Executive Director

(DIN:01639441)



Registered Office: 3rd Floor Sharda Arcade, Pune Satara Road, Bibwewadi, Pune-411037

STATEMENT OF UNADITED STANDALONE AND CONSOLIDATED RESULTS FOR THE QUARTER ENDED JUNE 30, 2020 CIN: L72200PN1989PLC014448; website: www.hovsltd.com; email: investor.relations@hovsltd.com

(Rs. in Lakhs)

		STANDALONE			CONSOI IDATED	
						7
	Quarte	Quarter Ended	Year Ended	Quarte	Quarter Ended	Year Ended
Particulars	Jun 30,2020	Jun 30,2020 Jun 30,2019		Jun 30,2020	Mar 31,2020 Jun 30,2020 Jun 30,2019	Mar 31,2020
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
Total income from operations (Net)	269.54	294.93	1,219.15	269.54	324.62	1,221.27
Net Profit / (Loss) for the period (before Tax, Exceptional items)	73.40	47.47	279.67	47.32	47.97	226.41
Net Profit / (Loss) for the period before Tax (after Exceptional tems)						
	4,585.69	47.47	(5,788.99)	47.32	47.97	226.41
Net Profit / (Loss) for the period after tax of continuing operations	4,561.15	33.52	(5,870.43)	22.78	34.02	144.97
Net Profit / (Loss) for the period after tax of discontinued operations						
	•	'	1	2.09	1	(77.93)
Total Comprehensive Income for the period	4,560.07	33.52	(5,875.14)	4,561.04	(19,816.98)	(41,034.56)
Equity Share Capital	1,258.90	1,258.90	1,258.90	1,258.90	1,258.90	1,258.90
Earnings Per Share - Basic & Diluted (of Rs 10 each)						
Before exceptional item - Continuing opeartions	0.39	0.27	1.57	0.18	0.27	1.15
after exceptional item - discontinued operation	36.23	0.27	(46.63)	0.02	-	(0.62)
after exceptional item - Continuing & discontinued operation	36.23	0.27	(46.63)	0.20	0.27	0.53

dotes:

- 1 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites www.bseindia.com and www.nseindia.com and on the Company's website www.hovsltd.com.
- 2 The above Financial results have been reviewed by the audit committee and approved by the Board of Directors at its meeting at its held on September 11, 2020. The statutory auditors of the Company have reviewed the financial results for the quarter ended June 30, 2020 in terms of Regulations 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.

AGA * CHIEFE

For, HOV Services Limited

Vikram Negi Chairman & Executive Direct

Chairman & Executive D (DIN:01639441)

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Place: Pune

Date: September 11, 2020