

HOV SERVICES LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended on September 30, 2013

PART I (Rs. in Lakhs, except per share data)

Particulars	Quarter Ended			Year To Date		Year Ended
	September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012	December 31, 2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
(a) Income from operations	315.18	324.44	263.56	937.42	814.01	1,135.98
(b) Other operating income	18.42	47.85	-	65.81	-	-
Total income from operations (Net)	333.60	372.29	263.56	1,003.23	814.01	1,135.98
2 Expenses						
(a) Employee benefits expense	240.76	250.12	228.51	728.26	652.73	876.07
(b) Depreciation and amortisation expense	7.81	7.65	8.12	23.03	25.94	34.21
(c) Rent expenses	29.75	29.43	28.42	87.90	62.44	90.77
(d) Other expenses	60.49	66.98	82.45	184.58	257.26	320.55
(e) Reimbursement of corporate charges from a foreign subsidiary	(50.85)	(44.88)	(65.89)	(160.31)	(191.70)	(257.07)
Total expenses	287.96	309.30	281.81	863.46	806.67	1,064.53
3 Profit/(Loss) from operations before other income, finance costs (1-2)	45.64	62.99	(18.25)	139.77	7.34	71.45
4 Other income	11.72	10.11	35.95	40.07	115.70	147.28
5 Profit/(Loss) from ordinary activities before finance costs (3+4)	57.36	73.10	17.70	179.84	123.04	218.73
6 Finance costs	-	-	-	-	-	-
7 Profit/(Loss) from ordinary activities before tax (5-6)	57.36	73.10	17.70	179.84	123.04	218.73
8 Tax expense	17.06	22.68	5.66	56.45	40.68	76.40
9 Net Profit/(Loss) for the period (7-8)	40.30	50.42	12.04	123.39	82.36	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)	0.32	0.40	0.10	0.99	0.66	1.14

See accompanying note to the financial results

PART II : Select Information for the Quarter ended on September 30, 2013

Particulars	Quarter Ended			Year To Date		Year Ended
	September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012	December 31, 2012
A PARTICULARS OF SHAREHOLDING						
Public shareholding						
- Number of shares	6,301,943	6,301,943	6,401,943	6,301,943	6,401,943	6,401,943
- Percentage of shareholding	50.45	50.45	51.25	50.45	51.25	51.25
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	6,189,079	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	49.55	48.75	49.55	48.75	48.75

B INVESTOR COMPLAINTS FOR CURRENT QUARTER ENDED SEPTEMBER 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

Notes:

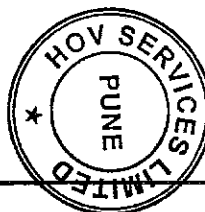
- 1 The above results which were subjected to limited review by the Statutory Auditors of the company in terms of Clause 41 of the Listing Agreement were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on November 12, 2013.

- 2 Other Income includes net rental income/Loss as follows

	Quarter Ended			Year To Date		Year Ended
	September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012	December 31, 2012
Rent Income	26.62	26.62	-	79.86	-	19.46
Less: Finance and borrowing cost	26.10	26.17	-	78.96	-	20.50
Less: Amortisation expense	4.70	4.70	-	14.11	-	3.14

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

Place: Mumbai
Date: November 12, 2013



HOV Services Limited

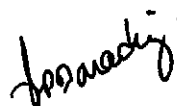
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Sunil Rajadhyaksha
Chairman & Executive Director

LIMITED REVIEW REPORT

To
The Board of Directors
HOV Services Limited

1. We have reviewed the accompanying statement of unaudited financial results of **HOV Services Limited** for the quarter ended on September 30, 2013, which has been initialed by us for identification purpose except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility to issue a report on these financial statements 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our limited review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable accounting standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **LODHA & COMPANY**
Chartered Accountants



R.P. Baradiya
Partner
Membership No. 44101
Firm Registration No. 301051E

Place: Mumbai
Date: 12th November, 2013

