

LIMITED REVIEW REPORT

To,
The Board of Directors,
HOV Services Limited

- (a) We have reviewed the accompanying statement of unaudited financial results of **HOV Services Limited** for the quarter and six months ended September 30, 2015 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 or reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
- (b) 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.
- (c) 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 the Accounting Standards notified under Companies Act, 2013 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.

Mumbai
November 6, 2015

For Lodha and Co.
Chartered Accountants
Firm Registration No. 301051E


R.P. Baradiya
Partner
Membership No. 44101



HOV SERVICES LIMITED

SELECT IN
EHOLDING

Q

B INVESTOR COMPLAINTS FOR CURRENT QUARTER ENDED SEPTEMBER 30, 2015
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 Standalone Statement of Assets and Liabilities

Particulars	(Rs. In Lakhs)		
	AS AT		
	30-Sep-15 Unaudited	31-Mar-15 Audited	
A EQUITIES & LIABILITIES			
1 Shareholders' Fund			
Share Capital			
Reserves & Surplus			
Share Application Money	1,252.45	1,251.40	
Non-Current Liabilities	7,315.93	7,277.24	
Long-term borrowings	-	4.32	
Current Liabilities			
Trade Payables	643.44	678.66	
Other Current Liabilities	106.84	107.92	
Short-Term Provisions	117.17	118.82	
	109.32	81.57	
TOTAL - EQUITIES AND LIABILITIES	9,545.15	9,519.93	
B ASSETS			
1 Non-Current Assets			
Fixed Assets			
Non-Current Investments	48.99	57.32	
Deferred tax assets (net)	7,587.56	7,596.97	
Long-Term Loans and Advances	15.41	6.46	
Other Non-Current Assets	191.01	191.00	
	330.52	344.38	
2 Current Assets			
Trade Receivables			
Cash and Cash Equivalents	250.78	262.11	
Short-Term Loans and Advances	943.12	904.77	
Other Current Assets	117.72	97.74	
	60.04	59.18	
TOTAL - ASSETS	9,545.15	9,519.93	

2 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 6, 2015

3 Other Income includes net rental income/Loss as follows :

	Quarter ended 30-Sep-15	Quarter ended 30-Jun-15	Quarter ended 30-Sep-14	Six months ended 30-Sep-15	Six months ended 30-Sep-14	Year ended 31-Mar-15
Rent Income	26.62	26.62	26.62	53.24	53.24	106.48
Less: Finance and borrowing cost	(22.52)	(23.80)	(25.09)	(46.32)	(50.55)	(99.45)
Less: Amortisation expense	(4.70)	(4.70)	(4.70)	(9.41)	(9.41)	(18.81)
4 Previous periods' figures are regrouped/rearranged wherever considered necessary to conform to current quarters periods presentation.						

Place: Mumbai

Date: November 6, 2015

For, HOV Services Limited

Parvinder S Chadha
Executive Director

