



HOV Services, Ltd

HOV Services approves 20% final dividend in its 22nd Annual General Meeting

Pune July 22, 2010 (BSE: 532761, NSE: HOVS): Shareholders of HOV Services Ltd, India's top tier BPO & KPO Company in its 22nd Annual General Meeting held in Pune had unanimously passed a resolution approving 20% (Rs. 2 per share on face value of Rs. 10 each) final dividend. With this the total dividend declared by the Company in the FY 2009-10 amounted to Rs. 4 per share.

In addition to the above the Board of Directors had provided following updates to its shareholders during the AGM:

- o Over the last 3 years we made significant progress in rationalizing our customer base, improving technology platforms, product development and overall customer/market alignment. These efforts resulted in the following business impact:
 - o Improvement from 10.1% EBITDA in 2007 to 2010 run rate of 18.1%
 - o Rationalized our customer base from 3,600 in 2007 to 1,600 as of Q1FY11
 - o Productivity improvement and capacity utilization resulting in overall head count from 10,800 in 2007 to 8,873 as of Q1FY11

About HOV Services Ltd:

HOV Services Limited one of the largest end-to end BPO Company headquartered in Chennai, India provides Finance and Accounting services in the BFSI, Healthcare, Government, Telecom, Publishing, Retail, Commercial and Industrial Manufacturing industries. Its clients include over 50% of the FORTUNE 100 and are some of the largest companies in the industries served. RightShore delivery centers strategically located in India, North America, China and Mexico with over 8,873 associates working together to Exceed Expectations of our clients.

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For HOV Services Limited


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