



HOV SERVICES LIMITED

Reports Second Quarter & Half Year FY 2011-12 Results

November 7, 2011, Pune: HOV Services Limited (BSE: 532761 & NSE: HOVS) a BPO company with its registered office in Pune, Maharashtra has announced its second quarter results for FY 2011-2012.

HOV Services Limited reported the financial results for the quarter ended on September 30, 2011 Sales of Rs. 253.34 lacs, EBITDA of Rs. 56.96 lacs and Net Profit of Rs. 27.86 lacs.

Following were the key highlights of the company during the quarter.

The Merger: As of April 29, 2011 the Company completed merger of its indirect subsidiary HOV Services, LLC with SOURCECORP, Inc. The name of the combined entity is SourceHOV, Inc. and is a Joint Venture ("JV"). The Company has a 27.2% financial interest in the JV.

The financial results of this JV for the three months period ended 30 September 2011 are:
Income increased by 12.3% to Rs. 608.63 Crs and EBIDTA increased by 21.7% to Rs. 118.89 Crs over the previous quarter ended June 30, 2011.

The financial results of the JV for the six months period ended 30 September 2011 are:
Income of Rs. 1,201.61 Crs and EBIDTA of Rs. 225.55 Crs.

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