

HOV SERVICES LIMITED**Standalone Financial Results for the quarter ended on June 30, 2011**

(Rs. In Lacs, except per share data)

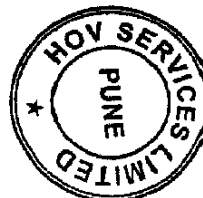
Particulars	Quarter ended June 30,		Year ended
	2011	2010	March 31,
	Unaudited	Unaudited	Audited
1 Income			
(a) Income from Operations	399.19	573.10	2,474.01
(b) Foreign Exchange Variation (Net)	3.76	17.60	-
Total	402.95	590.70	2,474.01
2 Expenditure			
(a) Employees cost	190.10	123.98	563.07
(b) Depreciation	9.05	8.93	37.23
(c) Other expenditure	102.62	67.69	306.27
(d) Foreign Exchange Variation (Net)	-	-	18.21
(e) Reimbursement of Corporate Charges	(7.99)	(24.55)	(98.28)
Total	293.78	176.05	826.50
3 Profit / (Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	109.17	414.65	1,647.51
4 Other Income	11.94	8.78	22.82
5 Profit / (Loss) before Interest & Exceptional Items (3+4)	121.11	423.43	1,670.33
6 Interest	-	-	-
7 Profit / (Loss) after Interest but before Exceptional Items (5-6)	121.11	423.43	1,670.33
8 Tax expense (Benefit)	38.51	(0.12)	9.02
9 Net Profit/(Loss) from Ordinary Activities after tax (7-8)	82.60	423.55	1,661.31
10 Paid-up equity share capital (Face Value Rs.10 each)	1,249.10	1,249.10	1,249.10
11 Reserves excluding Revaluation Reserve as per balance sheet	-	-	6,917.11
12 Earnings Per Share (EPS)			
Basic and diluted EPS for the period and for the previous year (not to be annualized)	0.66	3.39	13.30
13 Public shareholding			
- Number of shares	6,421,943	6,421,943	6,421,943
- Percentage of shareholding	51.41	51.41	51.41
14 Promoters and promoter group Shareholding			
a) Pledged/Encumbered			
- Number of shares	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil
b) Non-encumbered			
- Number of Shares	6,069,079	6,069,079	6,069,079
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	48.59	48.59	48.59

Notes:

- The above results were reviewed by the Audit Committee and were approved at the Board Meeting held on August 11, 2011. Results for the current and previous year's quarter have been reviewed by the Auditors of the Company.
- Status of Investor Complaints for the quarter ended June 30, 2011: Complaints pending at the beginning of the quarter - Nil ; Complaints received during the quarter - 8 ; Complaints disposed off during the quarter - 8 ; Complaints at the end of the quarter - Nil.
- The Company is engaged in the BPO business of Finance and Accounting Sector. Accordingly, there are no separate reportable segments as per AS 17 on "Segment Reporting" prescribed by Companies (Accounting Standards) Rules, 2006.
- a) As of April 29, 2011 the Company completed merger of its indirect subsidiary HOV Services, LLC with SOURCECORP, Inc. The new name of the combined entity is SourceHOV, Inc., which is 50% controlled by HOVS and having financial interest of 27.2%.
b) Pursuant to service agreements entered in to with the aforesaid Joint Venture, the rates for the services rendered by the Company have been revised impacting the standalone financials results.
- Previous period's/year's figures are regrouped/rearranged wherever considered necessary to conform to current period's/year's presentation.

Place: Mumbai

Date: August 11, 2011



For HOV Services Limited

Sunil Rajadhyaksha

Chairman & Executive Director