

HOV SERVICES LIMITED

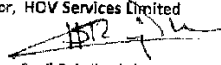
PART I							(Rs. In Lacs, except per share data)
Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended September 30, 2012							
Particulars	Current Quarter Ended	Preceding Quarter Ended	Corresponding Quarter Ended	Year to date current period Ended	Year to date previous period Ended	Previous Nine Months Year Ended	
	September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	December 31, 2011	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Income from Operations							
(a) Income from Operations	263.56	274.34	253.34	814.01	652.53	941.01	
(b) Other operating Income	-	10.87	28.91	-	32.67	45.89	
Total Income from Operations (Net)	263.56	285.21	282.25	814.01	685.20	986.90	
2 Expenses							
(a) Employee benefits expense	228.51	212.61	185.34	652.73	375.44	575.12	
(b) Depreciation and Amortisation Expense	8.12	8.74	9.32	25.94	18.37	27.61	
(c) Rent Expenses	26.42	15.74	23.34	62.44	46.63	70.00	
(d) Other expenses	82.45	99.65	84.06	257.26	163.38	252.90	
(e) Reimbursement of Corporate Charges	(65.69)	(66.10)	(55.64)	(191.70)	(63.63)	(125.35)	
Total Expenses	281.81	270.64	246.42	806.57	540.19	800.28	
3 Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(18.25)	14.57	35.83	7.34	145.01	186.62	
4 Other Income	35.95	43.10	11.81	115.70	23.75	52.86	
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	17.70	57.67	47.64	123.04	168.76	239.48	
6 Finance Costs	-	-	-	-	-	-	
7 Profit/(Loss) before tax (5-6)	17.70	57.67	47.64	123.04	168.76	239.48	
8 Tax expense	5.66	18.71	19.78	40.68	58.29	79.46	
9 Net Profit/(Loss) for the period (7-8)	12.04	38.96	27.86	82.36	110.47	160.02	
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	-	-	-	-	-	7,077.14	
12 Earnings Per Share of (Rs. 10 each) (not annualized) - Basic & Diluted	0.10	0.31	0.22	0.66	0.88	1.28	

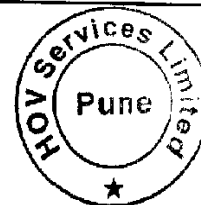
PART II						
Select information for the Quarter and Nine Months Ended September 30, 2012						
Particulars	Current Quarter Ended	Preceding Quarter Ended	Corresponding Quarter Ended	Year to date current period Ended	Year to date previous period Ended	Previous Nine Months Year Ended
	September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	December 31, 2011
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	6,401,943	6,401,943	6,421,943	6,401,943	6,421,943	6,405,943
- Percentage of shareholding	51.25	51.25	51.41	51.25	51.41	51.29
2 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	6,089,079	6,089,079	6,069,079	6,089,079	6,069,079	6,084,079
- 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)	48.75	48.75	48.59	48.75	48.59	48.71

B INVESTOR COMPLAINTS FOR CURRENT QUARTER ENDED SEPTEMBER 30, 2012
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:**
- The above results were reviewed by the Audit Committee and approved at the Board Meeting held on November 9, 2012. Results for the current and previous year's quarters have been reviewed by the Auditors of the Company.
 - The Company is engaged in the BPO business of Finance and Accounting Sector including software development and support services. Accordingly, there are no separate reportable segments as per Accounting Standard 17 on "Segment Reporting" prescribed by Companies (Accounting Standards) Rules, 2006.
 - Previous period's/year's figures are regrouped/rearranged wherever considered necessary to conform to current period's/year's presentation.

Place: Mumbai
Date: November 9, 2012

For, HOV Services Limited

Sunil Rajadhyaksha
Chairman & Executive Director



**LODHA
& CO**

Chartered Accountants

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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, 2012, 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 / reviewed 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: 9th November, 2012

