



Particulars	Current Quarter Ended	
	June 30, 2012	
<b>B INVESTOR COMPLAINTS</b>		
Pending at the beginning of the quarter	-	2
Received during the quarter	2	2
Disposed off during the quarter	-	-
Remaining unresolved at the end of the quarter	-	-

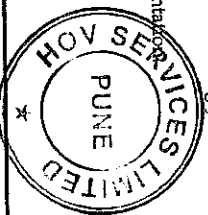
**Standalone Statement of Assets and Liabilities**

(Rs. In Lacs)

Particulars	As At	
	June 30, 2012	June 30, 2011
	Unaudited	Unaudited
<b>A EQUITIES &amp; LIABILITIES</b>		
<b>1 Shareholders' Fund</b>		
a) Share Capital	1,249.10	1,249.10
b) Reserves & Surplus	7,147.46	6,999.72
Sub Total Shareholders' Fund	8,396.56	8,248.82
<b>2 Non-Current Liabilities</b>		
a) Deferred Tax Liabilities (Net)	21.43	29.34
Sub Total Non-Current Liabilities	21.43	29.34
<b>3 Current Liabilities</b>		
a) Trade Payables	110.44	62.86
b) Other Current Liabilities	17.67	26.22
c) Short-Term Provisions	100.85	344.98
Sub Total Current Liabilities	228.96	434.06
<b>TOTAL - EQUITIES AND LIABILITIES</b>	<b>8,646.95</b>	<b>8,712.22</b>
<b>B ASSETS</b>		
<b>1 Non-Current Assets</b>		
a) Fixed Assets	116.95	144.36
b) Non-Current Investments	6,059.76	7,061.56
c) Long-Term Loans and Advances	45.99	45.75
d) Other Non-Current Assets	320.75	306.66
Sub Total Non-Current Assets	6,543.45	7,558.33
<b>2 Current Assets</b>		
a) Trade Receivables	296.13	415.63
b) Cash and Cash Equivalents	1,659.91	672.22
c) Short-Term Loans and Advances	63.05	48.83
d) Other Current Assets	84.41	17.21
Sub Total Current Assets	2,103.50	1,153.89
<b>TOTAL - ASSETS</b>	<b>8,646.95</b>	<b>8,712.22</b>

- Notes:**
- The above results were reviewed by the Audit Committee and approved at the Board Meeting held on August 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: August 9, 2012



For, HOV Services Limited  
SVM  
Sunita Kamra  
Executive Director

**HOV SERVICES LIMITED**

(Rs. In Lacs, except per share data)

**PART I**

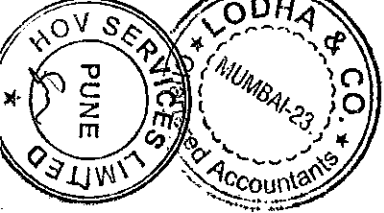
Statement of Standalone Unaudited Financial Results for the Quarter and Six Months Ended June 30, 2012						
Particulars	Current Quarter Ended	Preceding Quarter Ended	Corresponding Quarter Ended	Year to date current period Ended	Year to date previous period Ended	Previous Nine Months Year Ended
	June 30, 2012	March 31, 2012	June 30, 2011	June 30, 2012	June 30, 2011	December 31, 2011
<b>1</b> Income from Operations						
(a) Income from Operations	274.34	276.10	399.19	550.44	399.19	941.01
(b) Other operating Income	10.87	-	3.76	1.31	3.76	45.89
<b>Total Income from Operations (Net)</b>	<b>285.21</b>	<b>276.10</b>	<b>402.95</b>	<b>551.75</b>	<b>402.95</b>	<b>986.90</b>
<b>2</b> Expenses						
(a) Employee benefits expense	212.61	211.61	190.10	424.22	190.10	575.12
(b) Depreciation and Amortisation Expense	8.74	9.08	9.05	17.82	9.05	27.61
(c) Travelling expenses	31.43	24.48	14.57	55.91	14.57	64.34
(d) Other expenses	83.96	79.82	88.05	154.23	88.05	258.56
(e) Reimbursement of Corporate Charges	(66.10)	(99.91)	(7.99)	(126.01)	(7.99)	(125.35)
<b>Total Expenses</b>	<b>270.64</b>	<b>265.08</b>	<b>293.78</b>	<b>526.17</b>	<b>293.78</b>	<b>800.28</b>
<b>3</b> Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	<b>14.57</b>	<b>11.02</b>	<b>109.17</b>	<b>25.58</b>	<b>109.17</b>	<b>186.62</b>
<b>4</b> Other Income	43.10	36.65	11.94	79.75	11.94	52.86
<b>5</b> Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	<b>57.67</b>	<b>47.67</b>	<b>121.11</b>	<b>105.33</b>	<b>121.11</b>	<b>239.48</b>
<b>6</b> Finance Costs	-	-	-	-	-	-
<b>7</b> Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	<b>57.67</b>	<b>47.67</b>	<b>121.11</b>	<b>105.33</b>	<b>121.11</b>	<b>239.48</b>
<b>8</b> Exceptional Items	-	-	-	-	-	-
<b>9</b> Profit/(Loss) before tax (7-8)	57.67	47.67	121.11	105.33	121.11	239.48
<b>10</b> Tax expense	18.71	16.30	38.51	35.01	38.51	79.46
<b>11</b> Net Profit/(Loss) for the period (9-10)	38.96	31.37	82.60	70.32	82.60	160.02
<b>12</b> 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
<b>13</b> Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	7,077.14
<b>14</b> Earnings Per Share of (Rs. 10 each) (not annualized) - Basic & Diluted	0.31	0.25	0.66	0.56	0.66	1.28

See accompanying note to the financial statements

**PART II**

**Select information for the Quarter and Six Months Ended June 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
	June 30, 2012	March 31, 2012	June 30, 2011	June 30, 2012	June 30, 2011	December 31, 2011
<b>A</b> PARTICULARS OF SHAREHOLDING						
<b>1</b> Public shareholding						
- Number of shares	6,401,943	6,401,943	6,421,943	6,401,943	6,421,943	6,406,943
- Percentage of shareholding	51.25	51.25	51.41	51.25	51.41	51.29
<b>2</b> 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)	-	-	-	-	-	-
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



**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 June 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 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.

**LODHA & COMPANY**  
Chartered Accountants  
Firm Regn. No. 301051E

*R. P. Baradiya*  
**R. P. Baradiya**  
Partner  
Membership No. 44101

Place: Mumbai  
Date: August 9, 2012