



HOV Services, Ltd

Announces Third Quarter and Nine Months Fiscal 2010-11 Results; Declares 3rd interim dividend of Rs. 2/- per equity share to its shareholders.

Mumbai, January 27, 2011: HOV Services Ltd (BSE: 532761, NSE: HOVS), India's top tier BPS company today announced consolidated result for the third quarter and nine months ended December 31, 2010. The company's board of directors in the meeting also declares 3rd interim dividend of Rs. 2/- per equity share of Rs. 10/- each for the FY 2010-11.

Financial Highlights for Third quarter and Nine Months result ended December 31, 2010

The proforma prior year results excluded the ARM business activities that were sold in Q4 FY 2009-10:

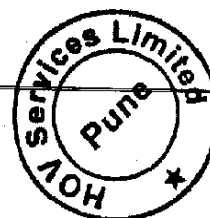
(Rs in Million's)	Un-audited Result, Quarter Ended December 31		Q vs. PY Q	Un-audited Result Nine Months Ended December 31,		YTD vs PYTD	Un-audited Result Quarter Ended September 31, Reported 2010-11	Q vs. Q
	Reported	Proforma		Reported	Proforma			
	2010-11	2009-10*		2010-11	2009-10*			
Total Income	1,736.2	1,815.2	-4.4%	5,445.1	5,609.5	-1.2%	1,876.2	-7.5%
EBIDTA	290.0	329.7	-12.1%	930.4	982.0	-5.2%	325.7	-11.0%
Margin (%)	16.7%	18.2%		17.1%	17.8%		17.4%	
PAT	133.9	191.5	-30.0%	497.3	570.5	-12.5%	186.0	-28.3%
Margin (%)	7.7%	10.6%		9.1%	10.4%		10.0%	
Basic and Diluted EPS	10.72	15.33		39.81	45.68		14.96	

*Numbers excludes figures from ARM Segment.

The Table below summarizes condensed consolidated result for the third quarter and nine months fiscal FY 2010-11 results versus third quarter and nine months results of the same period last year:

(Rs in Million's)	Un-audited Result, Quarter Ended December 31,		Q vs. PY Q	Un-audited Result Nine Months Ended December 31,		YTD vs PYTD
	Reported	2009-10*		Reported	2009-10*	
	2010-11	2009-10*		2010-11	2009-10*	
Total Income	1,736.2	2,182.0	-20.5%	5,445.1	8,483.9	-35.8%
EBIDTA	290.0	274.5	5.5%	930.4	861.5	8.0%
Margin (%)	16.7%	12.6%		17.1%	10.2%	
PAT	133.9	119.4	12.2%	497.3	371.7	33.8%
Margin (%)	7.7%	5.5%		9.1%	4.4%	
Basic and Diluted EPS	10.72	9.56		39.81	29.76	

*Numbers include figures from ARM Segment.



- HOVS is also nominated with the following recognition / awards during the year 2010:
 - a. Nasscom Annual Survey 2010 has ranked HOV Services amongst the "Top 15 BPO Exporters 2009-10" in India.
 - b. 2010 Global Services 100 (GS 100) Survey has awarded HOV Services as a Top BPO provider in three categories namely, "Industry Specific BPO Vendors", "Top BPO Vendors" and "Top FAO Vendors" list.
 - c. Government of Maharashtra has honor HOV Services with "Maharashtra Information Technology Support Services- BPO /KPO award 2010"

About HOV Services Limited:

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, Telco, 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 8,787 associates working together to Exceed Expectations® of our clients.

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