



HOV SERVICES LIMITED

Reports Third Quarter and Nine Months Fiscal Year Ended December 31, 2011 Results

February 4, 2012, Pune: HOV Services Limited (BSE: 532761 & NSE: HOVS) a BPO company with its registered office in Pune, Maharashtra has announced its third quarter and nine months fiscal year ended December 31, 2011 results.

HOV Services Limited reported the financial results for the quarter ended on December 31, 2011 Income from operations of Rs. 288.48 lacs, EBITDA of Rs. 79.96 lacs and Net Profit of Rs. 49.55 lacs. For the nine months and fiscal year ended December 31, 2011 Income from operations of Rs. 941.01 lacs, EBITDA of Rs. 267.09 lacs, and Net Profit of Rs. 160.02 lacs.

Following were the key highlights of the Company during the quarter and nine months fiscal year ended December 31, 2011.

In November 2011, HOV Environment Solutions Private Limited (the "HOV ESPL") was set up as an indirect subsidiary of the Company, to design and develop advanced solutions for solving problems related to erosion control, soil stabilization, environment conservation and construction in infrastructure projects in application sectors of roads, railways, rivers, channels, landfills, coastal protection & civil construction in relations to environment protection solutions.

The proforma financial results for SourceHOV for the three months period ended December 31, 2011 total income increased by 12.8 percent to Rs. 686.55 Crs and EBIDTA increased by 20 percent Rs. 142.65 Crs over the previous quarter ended September 30, 2011. For the nine months period ended December 31 2011 total income was Rs. 1,888.16 Crs- and EBIDTA was Rs. 368.20 Crs.

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