

HOVS

HOV Services Limited

Regd. Office: 3rd Floor, Sharada Arcade, Pune Satara Road, Bibwewadi, Pune - 411037.

Statement of Standalone Unaudited Financial Results for the Quarter and Twelve Months Period Ended on December 31, 2013

PART I

(Rs. In Lakhs, except per share data)

Particulars	Quarter Ended			Twelve Months Period Ended	Year Ended
	December-31 2013 Unaudited	September-30 2013 Unaudited	December-31 2012 Audited*	December-31 2013 Unaudited	December-31 2012 Audited
1 Income from operations					
(a) Income from operations	329.53	315.18	321.97	1,266.94	1,135.98
(b) Other operating income	-	18.42	8.03	61.62	-
Total income from operations (Net)	329.53	333.60	330.00	1,328.56	1,135.98
2 Expenses					
(a) Employee benefits expense	236.58	240.76	223.34	966.57	876.07
(b) Depreciation and amortisation expense	8.60	7.81	8.27	31.62	34.21
(c) Rent expenses	29.78	29.75	28.33	117.68	90.77
(d) Other expenses	114.73	60.49	71.32	295.13	320.55
(e) Reimbursement of corporate charges	(37.14)	(50.85)	(65.37)	(197.45)	(257.07)
Total expenses	352.55	287.96	265.89	1,213.55	1,064.53
3 Profit/(Loss) from operations before other income, finance costs (1-2)	(23.02)	45.64	64.11	115.01	71.45
4 Other income	11.57	11.72	31.58	53.38	147.28
5 Profit/(Loss) from ordinary activities before finance costs (3+4)	(11.45)	57.36	95.69	168.39	218.73
6 Finance costs	-	-	-	-	-
7 Profit/(Loss) from ordinary activities before tax (5-6)	(11.45)	57.36	95.69	168.39	218.73
8 Tax expense	8.20	17.06	35.72	64.65	76.40
9 Net Profit/(Loss) for the period (7-8)	(19.65)	40.30	59.97	103.74	142.33
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
11 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					7,219.47
12 Basic & Diluted Earnings per share of (Rs. 10 each) (not annualized)	(0.16)	0.32	0.48	0.83	1.14

See accompanying note to the financial results

PART II

Select Information for the Quarter and Twelve Months Period Ended on December 31, 2013

Particulars	Quarter Ended December 31 2013 Unaudited	Quarter Ended September 30 2013 Unaudited	Quarter Ended December 31 2012 Audited	Twelve Months Period Ended December 31 2013 Unaudited	Year Ended December 31 2012 Audited
A PARTICULARS OF SHAREHOLDING					
Public shareholding					
- Number of shares	63,01,943	63,01,943	64,01,943	63,01,943	64,01,943
- Percentage of shareholding	50.45	50.45	51.25	50.45	51.25
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	6,189,079	6,189,079	6,089,079	6,189,079	6,089,079
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	49.55	49.55	48.75	49.55	48.75
B Investor Complaints For Current Quarter Ended On December 31, 2013	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 end of the quarter:- Nil				

Notes:

1. Standalone Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	As At December 31,		Particulars	As At December 31,	
	2013 Unaudited	2012 Audited		2013 Unaudited	2012 Audited
A EQUITIES & LIABILITIES			B ASSETS		
1 Shareholders' Fund			1 Non-Current Assets		
Share Capital	1,249.10	1,249.10	Fixed Assets	107.06	108.14
Reserves & Surplus	7,323.21	7,219.47	Non-Current Investments	7,620.48	7,368.45
2 Non-Current Liabilities			Long-Term Loans and Advances	202.13	45.99
Long-term borrowings	750.84	800.33	Other Non-Current Assets	329.47	326.54
Deferred Tax Liabilities (Net)	12.87	18.84	2 Current Assets		
3 Current Liabilities			Trade Receivables	267.45	158.69
Trade Payables	89.03	80.51	Cash and Cash Equivalents	810.11	1,247.08
Other Current Liabilities	139.62	73.08	Short-Term Loans and Advances	293.09	196.08
Short-Term Provisions	94.11	88.94	Other Current Assets	28.99	79.30
TOTAL - EQUITIES AND LIABILITIES	9,658.78	9,530.27	TOTAL - ASSETS	9,658.78	9,530.27

2. The above Financial Results have been reviewed by the Audit Committee and taken on record by the Board at its Meeting held on 28th February 2014. Limited review of the same has been carried out by the statutory auditors of the company in terms of clause 41 of the Listing agreement.

3. Other Income includes net rental income/Loss as follows :

	Quarter Ended 31-Dec-13	Quarter Ended 30-Sep-13	Quarter Ended 31-Dec-12	12 months ended 31-Dec-13	Year ended 31-Dec-12
Rent Income	26.62	26.62	19.46	106.48	19.46
Less: Finance and borrowing cost	26.22	26.10	20.50	105.20	20.50
Less: Amortisation expense	4.70	4.70	3.14	18.81	3.14

4. Keeping in view the provisions of the Companies Act, 2013, the Board of Directors have resolved to extend the current financial year to end on March 31, 2014. Accordingly, the current financial year would comprise the period of 15 months.

5. *The figures of last quarter of the previous year are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the previous financial year.

6. Previous periods' figures are regrouped/rearranged wherever considered necessary to conform to current year's/periods' presentation.

For, **HOV Services Limited**
Sunil Rajadhyaksha
Chairman & Executive Director

Place : Mumbai
Date : February 28, 2014