

# HOVS

## HOV Services Limited

CIN: L72200PN1989PLC014448

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

### STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2014

PART I		(Rs. In Lakhs, except per share data)			
	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Fifteen Months
		June 30	March 31	June 30	Period Ended
		2014	2014	2013	March 31
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income from operations</b>				
	(a) Income from operations	326.85	325.44	324.44	1,592.38
	(b) Other operating income	-	-	47.85	47.60
	<b>Total income from operations (Net)</b>	<b>326.85</b>	<b>325.44</b>	<b>372.29</b>	<b>1,639.98</b>
<b>2</b>	<b>Expenses</b>				
	(a) Employee benefits expense	243.60	255.16	250.12	1,221.74
	(b) Depreciation and amortisation expense	14.63	8.72	7.65	40.34
	(c) Rent Expenses	31.28	30.25	29.43	147.93
	(d) Other expenses	66.33	85.58	66.98	366.69
	(e) Reimbursement of corporate charges	-	-	(44.88)	(197.45)
	<b>Total expenses</b>	<b>355.84</b>	<b>379.71</b>	<b>309.30</b>	<b>1,579.25</b>
3	Profit/(Loss) from operations before other income, finance costs (1-2)	(28.99)	(54.27)	62.99	60.73
4	Other income	15.77	26.45	10.11	79.83
5	Profit/(Loss) from ordinary activities before finance costs (3+4)	(13.22)	(27.82)	73.10	140.56
6	Finance costs	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax (5-6)	(13.22)	(27.82)	73.10	140.56
8	Tax expense	(4.76)	(9.38)	22.68	55.26
<b>9</b>	<b>Net Profit/(Loss) for the period (7-8)</b>	<b>(8.46)</b>	<b>(18.44)</b>	<b>50.42</b>	<b>85.30</b>
10	Paid-up equity share capital (Face Value of Rs. 10 each)	1,250.25	1,249.95	1,249.10	1,249.95
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	7,306.08
12	Basic Earnings per share of (Rs. 10 each) (not annualized)	(0.07)	(0.15)	0.40	0.68
13	Diluted Earnings per share of (Rs. 10 each) (not annualized)	(0.07)	(0.15)	0.40	0.68

See accompanying note to the financial results

#### PART II : Select Information for the Quarter ended on June 30, 2014

	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Fifteen Months
		June 30	March 31	June 30	Period Ended
		2014	2014	2013	March 31
		Unaudited	Audited	Unaudited	Audited
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
	Public shareholding				
	- Number of shares	6,313,443	6,310,443	6,301,943	6,310,443
	- Percentage of shareholding	50.50	50.49	50.45	50.49
	<b>Promoters and promoter group shareholding</b>				
	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	6,189,079	6,189,079
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	49.50	49.51	49.55	49.51

#### B INVESTOR COMPLAINTS FOR CURRENT QUARTER ENDED JUNE 30, 2014

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 which were subjected to limited review by the Statutory Auditors of the company in terms of Clause 41 of the Listing Agreement were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on July 26, 2014.
- From April 2014, the Company has revised depreciation rate as per useful life prescribed under Companies Act, 2013 or as assessed by the Company. Consequently Rs. 5.84 lacs (net of deferred tax of Rs.2.80 lacs) has been adjusted against the opening 'Surplus in Statement of Profit and Loss'. Also charge of depreciation for the quarter is higher by Rs.5.69 lacs for the assets held as of April 1, 2014.
- Other Income includes net rental income/Loss as follows:

	Quarter Ended	Quarter Ended	Quarter Ended	15 Months Ended
	30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
Rent Income	26.62	26.62	26.62	133.10
Less: Finance and borrowing cost	25.02	26.06	26.17	131.26
Less: Amortisation expense	4.70	4.70	4.70	23.52
- On May 21, 2014, the Company has allotted 3000 Equity shares at a price of Rs. 25.40 per share aggregating to Rs. 76,200 under Employee Stock Option Plan, 2007.
- Previous periods' figures are regrouped/rearranged wherever considered necessary to conform to current year's/periods' presentation.

For, HOV Services Limited

Sd/-

**Sunil Rajadhyaksha**

Chairman & Executive Director

Place : Pune

Date : July 26, 2014