

HOV SERVICES LIMITED

Audited Results for the Quarter and Fifteen Months Period Ended on March 31, 2014

PART I			(Rs. in Lakhs, except per share data)					
Consolidated		Standalone						
Fifteen Months Period Ended March 31	Year Ended December 31	Particulars				Quarter Ended March 31	Fifteen Months Period Ended March 31	Year Ended December 31
2014	2012	2014	2013	2013	2013	2014	2012	
Audited	Audited	Audited*	Unaudited	Unaudited	Unaudited	Audited	Audited	
1,732.62	1,401.97	325.44	329.53	297.80	1,592.38	1,135.98	1,135.98	
31.44	-	-	-	-	47.60	-	-	
1,764.06	1,401.97	325.44	329.53	297.80	1,639.98	1,135.98	1,135.98	
-	211.98	-	-	-	-	-	-	
1,285.04	965.88	255.16	236.58	237.02	1,221.74	876.07	876.07	
97.45	49.93	8.72	8.60	7.57	40.34	34.21	34.21	
168.26	96.91	30.25	29.78	28.71	147.93	90.77	90.77	
530.94	269.01	85.58	114.73	57.59	366.69	320.55	320.55	
-	-	-	(37.14)	(64.58)	(197.45)	(257.07)	(257.07)	
2,081.69	1,593.71	379.71	352.55	266.31	1,579.25	1,064.53	1,064.53	
(317.63)	(191.74)	(54.27)	(23.02)	31.49	60.73	71.45	71.45	
69.94	155.79	26.45	11.57	17.90	79.83	147.28	147.28	
(247.69)	(35.95)	(27.82)	(11.45)	49.39	140.56	218.73	218.73	
15.98	-	-	-	-	-	-	-	
(263.67)	(35.95)	(27.82)	(11.45)	49.39	140.56	218.73	218.73	
43.27	76.40	(9.38)	8.20	16.71	55.26	76.40	76.40	
(306.94)	(112.35)	(18.44)	(19.65)	32.68	85.30	142.33	142.33	
(64.14)	(88.01)	-	-	-	-	-	-	
(242.80)	(24.34)	(18.44)	(19.65)	32.68	85.30	142.33	142.33	
(4,644.98)	512.32	-	-	-	-	-	-	
(4,887.78)	487.98	(18.44)	(19.65)	32.68	85.30	142.33	142.33	
1,249.95	1,249.10	1,249.95	1,249.10	1,249.10	1,249.95	1,249.10	1,249.10	
15,580.99	20,184.67	-	-	-	7,306.08	7,219.47	7,219.47	
(39.13)	3.91	(0.15)	(0.16)	0.26	0.68	1.14	1.14	
(39.13)	3.91	(0.15)	(0.16)	0.26	0.68	1.14	1.14	

See accompanying note to the financial results



PART II

Select Information for the Quarter and Fifteen Months Period Ended on March 31, 2014

Particulars	Quarter Ended March 31		Quarter Ended December 31		Quarter Ended March 31	Fifteen Months Period Ended March 31		Year Ended December 31
	2014	2013	2013	2013	2013	2014	2012	2012
	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited
A PARTICULARS OF SHAREHOLDING								
Public shareholding								
- Number of shares	6,310,443	6,301,943	6,301,943	6,301,943	6,361,943	6,310,443	6,401,943	
- Percentage of shareholding	50.49	50.45	50.45	50.45	51.09	50.49	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)	-	-	-	-	-	-	-	-
- 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	6,109,079	6,189,079	6,089,079	
- Percentage of shares (as a % of the total shareholding of promoter and promoter)	100.00	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)	49.51	49.55	49.55	49.55	48.91	49.51	48.75	

B INVESTOR COMPLAINTS FOR CURRENT QUARTER ENDED MARCH 31, 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

Particulars	Fifteen Months Period Ended March 31, 2014		Year Ended December 31, 2012	
	31-Mar-14	31-Mar-14	31-Mar-13	31-Dec-12
Segment Revenue :				
(a) Software and IT Enabled Services	1,590.92	1,135.37	1,135.37	1,135.37
(b) Environment Solutions Business	141.69	266.60	266.60	266.60
Net sales/Income From Operations	1,732.61	1,401.97	1,401.97	1,401.97
Segment Results Profit/(Loss) before tax and interest from segment:				
(a) Software and IT Enabled Services	(4,767.73)	582.82	582.82	582.82
(b) Environment Solutions Business	(162.19)	(174.23)	(174.23)	(174.23)
(c) Unallocated	101.39	155.79	155.79	155.79
Total Profit/(Loss) Before Tax	(4,828.53)	564.38	564.38	564.38
Capital Employed				
(a) Software and IT Enabled Services	16,351.78	21,120.12	21,120.12	21,120.12
(b) Environment Solutions Business	260.12	128.53	128.53	128.53
(c) Unallocated	219.05	185.12	185.12	185.12
Total	16,830.95	21,433.77	21,433.77	21,433.77

Notes:

- The audited accounts of the Company were approved by the Board of Directors at its meeting held on May 21, 2014 after review by the Audit Committee at its meeting held on May 21, 2014.
- Other Income includes net rental income/Loss as follows:

Quarter Ended	Quarter Ended	Quarter Ended	Year ended
31-Mar-14	31-Dec-13	31-Mar-14	31-Dec-12
26.62	26.62	133.10	19.46
26.06	26.22	131.26	20.50
4.70	4.70	23.52	3.14
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the previous quarter of the current financial year.
- On March 14, 2014, the Company has allotted 8500 Equity shares at a price of Rs. 25.40 per share aggregating to Rs. 2.16 Lacs under Employee Stock Option Plan, 2007.
- a) The current financial year comprises 15 months period as against previous year comprising of 12 months period therefore, figures of the current period all not compare with those of the previous year.
b) 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 DirectorPlace: Mumbai
Date: May 21, 2014

(Rs. in Lakhs)

Consolidated		Statement of Assets and Liabilities		Standalone	
As at March 31, 2014	As at December 31, 2012	Particulars	As at March 31, 2014	As at December 31, 2012	
Audited	Audited		Audited	Audited	
1,249.95	1,249.10	A	1,249.95	1,249.10	
15,580.99	20,184.67	1 Shareholders' funds	7,306.08	7,219.47	
16,830.94	21,433.77	a) Share capital	8,556.03	8,468.57	
47.04	101.65	b) Reserves & surplus	-	-	
741.17	800.33	Sub total Shareholders' funds	737.31	800.33	
-	18.84	2 Minority interest	11.41	18.84	
741.17	819.17	3 Non-current liabilities	748.72	819.17	
229.32	-	a) Long-term borrowings	-	-	
136.74	284.69	b) Deferred tax liabilities (net)	115.33	80.51	
385.12	693.25	Sub total Non-current liabilities	102.58	73.08	
82.86	83.95	4 Current liabilities	82.86	88.94	
834.05	1,061.89	a) Short-term borrowings	300.77	242.53	
18,453.20	23,416.48	b) Trade Payables	9,605.52	9,530.27	
479.09	514.30	c) Other current liabilities	-	-	
0.38	0.38	d) Short-term provisions	104.90	108.14	
16,119.27	20,516.91	Sub total Current liabilities	7,615.78	7,368.45	
0.57	-	TOTAL - EQUITY AND LIABILITIES	209.48	47.35	
45.99	45.99		324.48	326.54	
313.28	326.54		8,254.64	7,850.48	
16,958.58	21,404.12		285.82	158.69	
288.03	414.52	B	777.46	1,247.08	
841.37	1,430.62	1 Non-current assets	228.86	194.72	
140.75	76.62	a) Fixed assets	58.74	79.30	
224.47	90.60	b) Goodwill on consolidation	1,350.88	1,679.79	
1,494.62	2,012.36	c) Non-current investments	9,605.52	9,530.27	
18,453.20	23,416.48	d) Deferred tax assets (net)	-	-	
		e) Long-term loans and advances	-	-	
		f) Other non-current assets	-	-	
		Sub total Non-current assets	8,254.64	7,850.48	
		2 Current assets	285.82	158.69	
		a) Trade receivables	777.46	1,247.08	
		b) Cash and cash equivalents	228.86	194.72	
		c) Short-term loans and advances	58.74	79.30	
		d) Other current assets	1,350.88	1,679.79	
		Sub total Current assets	9,605.52	9,530.27	
		TOTAL - ASSETS	9,605.52	9,530.27	

For, HOV Services Limited

Place: Mumbai
Date: May 21, 2014Sunil Rajadhyaksha
Chairman & Executive Director