



# HB STOCKHOLDINGS LTD.

Regd. Office : Plot No. 31, Echelon Institutional Area, Sector - 32, Gurugram -122001 (Haryana)  
Ph.:0124-4675500, Fax:0124-4370985, E-mail:corporate@hbstockholdings.com  
Website : www.hbstockholdings.com, CIN : L65929HR1985PLC033936

11<sup>th</sup> November, 2021

<b>The Listing Department</b> BSE Limited, Pheroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001	<b>The Vice President</b> National Stock Exchange of India Limited, Exchange Plaza Bandra Kurla Complex, Bandra (East) Mumbai – 400 051
<b>Scrip Code: 532216</b>	<b>Scrip Symbol: HBSL</b>

**Sub: Forwarding of Un-Audited Financial Results for the second quarter and half year ended 30<sup>th</sup> September, 2021 under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Un-Audited Financial Results (Consolidated and Standalone) of the Company for the second quarter and half year ended 30<sup>th</sup> September, 2021 along with Limited Review Report as approved and taken on record by the Board of Directors at its meeting held on 11<sup>th</sup> November, 2021, which commenced at 03:00 PM and concluded at 03:20 P.M.

You are requested to take note of same.

Thanking you,

Yours faithfully,  
For **HB Stockholdings Limited**

  
**RUPESH KUMAR**  
(Company Secretary & Compliance Officer)

Encl: As above

## HB STOCKHOLDINGS LIMITED

Registered Office: Plot No.31, Echelon Institutional Area, Sector 32, Gurugram- 122001, Haryana

E-mail : corporate@hbstockholdings.com, Website: www.hbstockholdings.com

CIN: L65929HR1985PLC033936

### STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs. in Lakhs)

S.No	Particulars	Three Months ended			Six Months Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>Revenue from Operations</b>						
	a) Interest Income	11.09	11.81	- 20.84	22.90	56.41	87.31
	b) Dividend Income	33.94	2.95	0.63	36.89	5.54	15.53
	c) Net Profit on Fair value changes	29.41	1176.55	86.43	1205.96	378.35	1048.45
	d) Net Profit/(Loss) in Equity derivative trading / Share dealing	89.46	40.40	(10.07)	129.86	72.95	168.17
	<b>Total</b>	<b>163.90</b>	<b>1,231.71</b>	<b>97.83</b>	<b>1,395.61</b>	<b>513.25</b>	<b>1,319.46</b>
2.	<b>Other Income</b>	0.00	0.00	0.00	0.00	0.00	5.71
3.	<b>Total Income (1+2)</b>	<b>163.90</b>	<b>1231.71</b>	<b>97.83</b>	<b>1395.61</b>	<b>513.25</b>	<b>1325.17</b>
4.	<b>Expenses</b>						
	a) Finance Costs	0.38	0.48	0.84	0.86	1.69	2.92
	b) Employee benefit expense	15.60	12.05	9.57	27.65	19.77	44.58
	c) Depreciation and amortisation expense	4.80	4.56	-4.64	9.36	9.51	18.66
	d) Other expenses	37.24	18.91	21.38	56.15	42.92	86.85
	<b>Total Expense (4)</b>	<b>58.02</b>	<b>36.00</b>	<b>36.43</b>	<b>94.02</b>	<b>73.89</b>	<b>153.01</b>
5.	<b>Profit/(Loss) Before Tax (3-4)</b>	<b>105.88</b>	<b>1195.71</b>	<b>61.40</b>	<b>1301.59</b>	<b>439.36</b>	<b>1172.16</b>
6.	<b>Tax Expense</b>						
	a) Current tax	48.00	0.00	0.00	48.00	0.00	0.00
	b) Tax for earlier year	0.00	0.00	0.00	0.00	0.00	0.00
	c) Deferred tax	(0.39)	0.07	0.00	(0.32)	0.00	(3.10)
	<b>Total tax expense</b>	<b>47.61</b>	<b>0.07</b>	<b>0.00</b>	<b>47.68</b>	<b>0.00</b>	<b>(3.10)</b>
7.	<b>Profit/(Loss) for the period (5-6)</b>	<b>58.27</b>	<b>1195.64</b>	<b>61.40</b>	<b>1253.91</b>	<b>439.36</b>	<b>1175.26</b>
8.	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss						
	- Net change in Fair Value of Investments carried at FVTOCI	60.02	12.07	0.00	72.09	0.00	1123.93
	- Remeasurement gain/ (losses) on defined benefit plan	9.31	0.00	(0.75)	9.31	(1.50)	2.98
	- Income tax relating to above mentioned item	(19.00)	2.00	0.00	(17.00)	0.00	(11.74)
	<b>Other Comprehensive Income</b>	<b>50.33</b>	<b>14.07</b>	<b>(0.75)</b>	<b>64.40</b>	<b>(1.50)</b>	<b>1115.17</b>
9.	<b>Total Comprehensive Income for the period (7+8)</b>	<b>108.60</b>	<b>1209.71</b>	<b>60.65</b>	<b>1318.31</b>	<b>437.86</b>	<b>2290.43</b>
10.	Paid-up Equity Share capital (Rs. 10/- per share)	713.77	713.77	713.77	713.77	713.77	713.77
11.	Reserves excluding Revaluation Reserves	N.A.	N.A.	N.A.	N.A.	N.A.	4547.16
12.	Earnings Per Share (EPS)- Not Annualised (Rs.)						
	a) Basic	0.82	16.75	0.86	17.57	6.16	16.47
	b) Diluted	0.82	16.75	0.86	17.57	6.16	16.47

See accompanying notes to the Financial Results.



**STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES  
AS AT 30TH SEPTEMBER, 2021**

(Rs. In Lakhs)

Particulars	Consolidated	
	As at 30th September, 2021	As at 31st March, 2021
	Un-audited	Audited
<b>I ASSETS</b>		
<b>Financial Assets</b>		
a. Cash and cash equivalents	227.00	130.03
b. Bank Balance other than (a) above	0.00	0
c. Loans	540.00	505.00
d. Investments	5136.72	4558.77
e. Other Financial Assets	779.33	479.24
<b>Non-Financial Assets</b>		
a. Current tax assets	8.03	6.62
b. Deferred Tax Assets (Net)	1.48	0
c. Property, Plant and Equipment	71.63	78.02
d. Other non -financial assets	74.41	70.08
<b>TOTAL ASSETS</b>	<b>6838.60</b>	<b>5827.76</b>
<b>II. LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial Liabilities</b>		
a. Borrowings	15.78	25.78
b. Other financial liabilities	18.59	372.23
<b>Non-Financial Liabilities</b>		
a. Provisions	170.55	105.9
b. Deferred Tax Liabilities (Net)	0.00	8.14
c. Other non-financial liabilities	0.13	0.47
<b>Equity</b>		
a. Equity Share Capital	768.08	768.08
b. Other Equity	5865.47	4547.16
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>6838.60</b>	<b>5827.76</b>



**CONSOLIDATED CASH FLOW STATEMENT  
FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021**

(Rs. In Lakhs)

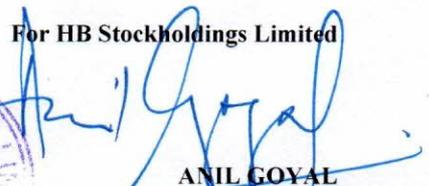
Particulars	Consolidated	
	For the Six Months ended 30th September, 2021	For the Six Months ended 30th September, 2020
	Un-audited	Un-audited
<b>A. CASH FLOW FROM OPERATION ACTIVITIES</b>		
Profit before tax	1301.59	439.36
<b>Adjustment for :</b>		
Depreciation	9.36	9.52
Finance Cost	0.86	1.69
<b>Cash generated form operation before working capital changes</b>	1311.81	450.57
<b>Working capital changes</b>		
(Increase)/ decrease in loans and advances	(35.00)	975.00
(Increase)/decrease in other financial assets	(330.10)	92.10
(Increase)/ decrease in other non-financial assets	(4.33)	21.17
Increase /(decrease) in other financial liabilities	(323.64)	(3.21)
(Increase) /decrease in Investment/ Financial assets	(2001.38)	(1506.14)
Increase /decrease in provisions	(0.34)	(2.43)
Increase /decrease in other non financial liabilities	(0.32)	(0.39)
<b>Cash Flows before OCI and Tax</b>	(1383.30)	26.67
Income Tax paid	1.41	2.49
<b>NET CASH FLOW FROM/ (USED) OPERATING ACTIVITIES</b>	(1384.71)	24.17
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(2.98)	(0.24)
Purchase of Investment	(170.05)	0.00
Sale of Investment	1665.57	0.00
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	1492.54	(0.24)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Borrowings	(10.00)	(9.24)
Interest paid	(0.86)	(1.69)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	(10.86)	(10.93)
<b>NET INCREASE/ DECREASE IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	96.97	13.01
<b>OPENING CASH AND CASH EQUIVALENTS</b>	130.03	40.37
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	227.00	53.38



**Notes:**

- 1 The above results prepared, and presented in pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been reviewed by the Audit Committee in its meeting held on 11th November, 2021 and were approved by the Board of Directors in its meeting held on that date. The statutory auditors of the Company have carried out the limited review of the aforesaid results.
- 2 The above Financial Results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standard) Rules, 2016 and accordingly, these Financial Results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS-34"), prescribed under Section 133 of the the Companies Act, 2013 ("the Act"), and other recognized accounting practices generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations"). Any application guidance / clarifications / directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued / applicable.
- 3 The consolidated financial results include consolidated results of the following:
  - i) Mount Finance Limited - Wholly Owned Subsidiary
- 4 The Consolidated Financial Results of the Company and its subsidiary have been prepared as per Ind AS 110 "Consolidated Financial Statements" as notified by the Ministry of Corporate Affairs.
- 5 The Company is registered as NBFC with RBI & at presents there are no reportable segment as per Indian Accounting Standard - 108 on "Operating Segments" in respect of the Company.
- 6 The Outbreak of Coronavirus disease (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The management has considered the possible effects that may result from the pandemic on the carrying amount of receivables loans/ advances, investments and other assets/ liabilities. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of these assets. However, the management will continue to closely monitor any material changes to future economic conditions.
- 7 Previous Period/ Year figures have been regrouped and/ or rearranged, wherever necessary to make their classification comparable with the current period/ year.

**Place : Gurugram**  
**Date : 11th November,2021**

**For HB Stockholdings Limited**  
  
**ANIL GOYAL**  
**(Director)**  
**DIN: 00001938**



**Independent Auditor's Review Report on the Quarterly and year to date Unaudited Consolidated Financial Results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:**

**To**  
**The Board of Directors of**  
**HB STOCKHOLDINGS LIMITED**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of HB Stockholdings Limited (the "Holding Company") and its Subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 ('the statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
  
We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The statement includes the result of the Holding Company and the following subsidiary:  
Mount Finance Limited
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the



Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR G C AGARWAL & ASSOCIATES**

Chartered Accountants

Firm Registration No.: 017851N



PLACE: New Delhi

DATED: 11.11.2021

UDIN: 21083820 AAAADX5952

A handwritten signature in black ink, appearing to be "G.C. Agarwal".

**(G C AGARWAL)**

Proprietor

(Membership No. 083820)

## HB STOCKHOLDINGS LIMITED

Registered Office: Plot No.31, Echelon Institutional Area, Sector 32, Gurugram- 122001, Haryana

E-mail : corporate@hbstockholdings.com, Website: www.hbstockholdings.com

CIN: L65929HR1985PLC033936

### STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs. in Lakhs)

S.No	Particulars	Three Months ended			Six Months Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>Revenue from Operations</b>						
	a) Interest Income	11.09	11.81	- 20.84	22.90	56.41	87.31
	b) Dividend Income	33.94	2.95	0.63	36.89	5.54	15.53
	c) Net Gain on fair value change	29.41	1176.55	86.43	1205.96	378.35	1048.45
	d) Net Profit/(Loss) in Equity derivative trading / Share dealing	89.46	40.40	(10.07)	129.86	72.95	168.17
	<b>Total</b>	<b>163.90</b>	<b>1231.71</b>	<b>97.83</b>	<b>1395.61</b>	<b>513.25</b>	<b>1319.46</b>
2.	<b>Other Income</b>	0.00	0.00	0.00	0.00	0.00	5.71
3.	<b>Total Income (1+2)</b>	<b>163.90</b>	<b>1231.71</b>	<b>97.83</b>	<b>1395.61</b>	<b>513.25</b>	<b>1325.17</b>
4.	<b>Expenses</b>						
	a) Finance Costs	0.38	0.48	0.84	0.86	1.69	2.92
	b) Employee benefit expense	15.60	12.05	9.57	27.65	19.77	44.58
	c) Depreciation and amortisation expense	3.99	3.75	3.82	7.74	7.88	15.39
	d) Other expenses	36.79	18.59	21.06	55.38	42.28	84.93
	<b>Total Expense (4)</b>	<b>56.76</b>	<b>34.87</b>	<b>35.29</b>	<b>91.63</b>	<b>71.62</b>	<b>147.82</b>
5.	<b>Profit/(Loss) Before Tax (3-4)</b>	<b>107.14</b>	<b>1196.84</b>	<b>62.54</b>	<b>1303.98</b>	<b>441.63</b>	<b>1177.35</b>
6.	<b>Tax Expense</b>						
	a) Current tax	48.00	0.00	0.00	48.00	0.00	0.00
	b) Tax for earlier year	0.00	0.00	0.00	0.00	0.00	0.00
	c) Deferred tax/(credit)	(0.39)	0.07	0.00	(0.32)	0.00	(3.10)
	<b>Total tax expense</b>	<b>47.61</b>	<b>0.07</b>	<b>0.00</b>	<b>47.68</b>	<b>0.00</b>	<b>(3.10)</b>
7.	<b>Profit/(Loss) for the period (5-6)</b>	<b>59.53</b>	<b>1196.77</b>	<b>62.54</b>	<b>1256.30</b>	<b>441.63</b>	<b>1180.45</b>
8.	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss						
	- Net change in Fair Value of Investments carried at FVTOCI	60.02	12.07	0.00	72.09	0.00	1123.93
	- Remeasurement gain/ (losses) on defined benefit plan	9.31	0.00	(0.75)	9.31	(1.50)	2.98
	- Income tax relating to above mentioned item	(19.00)	2.00	0.00	(17.00)	0.00	(11.74)
	<b>Other Comprehensive Income</b>	<b>50.33</b>	<b>14.07</b>	<b>(0.75)</b>	<b>64.40</b>	<b>(1.50)</b>	<b>1115.17</b>
9.	<b>Total Comprehensive Income for the period (7+8)</b>	<b>109.86</b>	<b>1210.84</b>	<b>61.79</b>	<b>1320.70</b>	<b>440.13</b>	<b>2295.62</b>
10.	Paid-up Equity Share capital (Rs. 10/- per share)	713.77	713.77	713.77	713.77	713.77	713.77
11.	Reserves excluding Revaluation Reserves	N.A.	N.A.	N.A.	N.A.	N.A.	4648.74
12.	Earnings Per Share (EPS)- Not Annualised (Rs.)						
	a) Basic	0.83	16.77	0.88	17.60	6.19	16.54
	b) Diluted	0.83	16.77	0.88	17.60	6.19	16.54

See accompanying notes to the Financial Results.



**STATEMENT OF STANDALONE ASSETS AND LIABILITIES  
AS AT 30TH SEPTEMBER, 2021**

Particulars	Standalone	
	As at 30th September, 2021	As at 31st March, 2021
	Un-audited	Audited
<b>I ASSETS</b>		
<b>Financial Assets</b>		
a. Cash and cash equivalents	226.62	128.73
b. Bank Balance other than (a) above	0.00	0.00
c. Loans	540.00	505.00
d. Investments	5219.72	4641.77
e. Other Financial Assets	810.12	480.03
<b>Non-Financial Assets</b>		
a. Current tax assets	8.03	6.62
b. Deferred Tax Assets (Net)	1.48	0.00
c. Property, Plant and Equipment	64.20	68.98
d. Other non -financial assets	72.40	68.06
<b>TOTAL ASSETS</b>	<b>6942.57</b>	<b>5899.19</b>
<b>II. LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial Liabilities</b>		
a. Borrowings	15.78	25.78
b. Other financial liabilities	18.59	342.08
<b>Non-Financial Liabilities</b>		
a. Provisions	170.55	105.90
b. Deferred Tax Liabilities (Net)	0.00	8.14
c. Other non-financial liabilities	0.13	0.47
<b>Equity</b>		
a. Equity Share Capital	768.08	768.08
b. Other Equity	5969.44	4648.74
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>6942.57</b>	<b>5899.19</b>



**STANDALONE CASH FLOW STATEMENT  
FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021**

Particulars	Standalone	
	For the Six Months ended 30th September, 2021 Un-audited	For the Six Months ended 30th September, 2020 Un-audited
<b>A. CASH FLOW FROM OPERATION ACTIVITIES</b>		
Profit before tax	1303.98	441.63
<b>Adjustment for :</b>		
Depreciation	7.74	7.88
Finance Cost	0.86	1.69
<b>Cash generated form operation before working capital changes</b>	1312.58	451.20
<b>Working capital changes</b>		
(Increase)/ decrease in loans and advances	(35.00)	975.00
(Increase)/decrease in other financial assets	(330.10)	92.10
(Increase)/ decrease in other non-financial assets	(4.33)	21.17
Increase /(decrease) in other financial liabilities	(323.49)	(3.05)
(Increase) /decrease in Investment/ Financial assets	(2001.38)	(1506.14)
Increase /decrease in provisions	(0.34)	(2.43)
Increase /decrease in other non financial liabilities	(0.32)	(0.39)
<b>Cash Flows before OCI and Tax</b>	(1382.38)	27.46
Income Tax paid	1.41	2.49
<b>NET CASH FLOW FROM/ (USED) OPERATING ACTIVITIES</b>	(1383.79)	24.97
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(2.98)	(0.24)
Purchase of Investment	(170.05)	0.00
Sale of Investment	1665.57	0.00
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	1492.54	(0.24)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Borrowings	(10.00)	(9.24)
Interest paid	(0.86)	(1.69)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	(10.86)	(10.93)
<b>NET INCREASE/ DECREASE IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	97.89	13.80
<b>OPENING CASH AND CASH EQUIVALENTS</b>	128.73	39.16
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	226.62	52.96



**Notes:**

- 1 The above results prepared, and presented in pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been reviewed by the Audit Committee in its meeting held on 11th November, 2021 and were approved by the Board of Directors in its meeting held on that date. The statutory auditors of the Company have carried out the limited review of the aforesaid results.
- 2 The above Financial Results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standard) Rules, 2016 and accordingly, these Financial Results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS-34"), prescribed under Section 133 of the the Companies Act, 2013 ("the Act"), and other recognized accounting practices generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations"). Any application guidance / clarifications / directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued / applicable.
- 3 The Company is registered as NBFC with RBI & at presents there are no reportable segment as per Indian Accounting Standard - 108 on "Operating Segments" in respect of the Company.
- 4 The Outbreak of Coronavirus disease (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The management has considered the possible effects that may result from the pandemic on the carrying amount of receivables loans/ advances, investments and other assets/ liabilities. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of these assets. However, the management will continue to closely monitor any material changes to future economic conditions.
- 5 Previous Period/ Year figures have been regrouped and/ or rearranged, wherever necessary to make their classification comparable with the current period/ year.

**Place : Gurugram**  
**Date : 11th November,2021**



**For HB Stockholdings Limited**

**ANIL GOYAL**  
**(Director)**  
**DIN: 00001938**

**Independent Auditor's Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:**

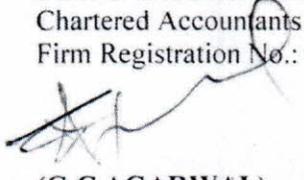
**To**  
**The Board of Directors of**  
**HB STOCKHOLDINGS LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of HB Stockholdings Limited ('the Company') for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 ('the statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended ("the Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR G C AGARWAL & ASSOCIATES**  
Chartered Accountants  
Firm Registration No.: 017851N



Place: New Delhi  
Dated: 11.11.2021  
UDIN: 21083820AAAAADW4848.

  
**(G C AGARWAL)**  
Proprietor  
(Membership No. 083820)