



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

07th November, 2023

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

Sub: Outcome of Board Meeting held on 07th November, 2023 and Forwarding of Un-Audited Financial Results for the second quarter and half year ended on 30th September, 2023

Dear Sir/Madam,

Pursuant to Regulation 30 and 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 07th November, 2023 inter-alia, has approved the Un-Audited Financial Results (Standalone and Consolidated) for the second quarter and half year ended on 30th September, 2023.

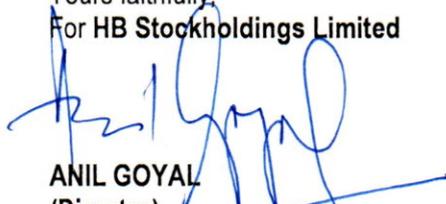
A copy of the above Financial Results along with the Limited Review Report thereon issued by the Statutory Auditors, M/s N.C. Aggarwal & Co. are attached herewith.

The Board Meeting commenced at 03:00 P.M. and concluded at 05:33...PM.

You are requested to take note of same.

Thanking you,

Yours faithfully,
For HB Stockholdings Limited


ANIL GOYAL
(Director)
DIN:00001938

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 STANDALONE FINANCIAL RESULTS FOR THE THREE/SIX MONTHS ENDED 30TH SEPTEMBER, 2023 | | | | | | | |
|--|---|--------------------|----------------|---------------|------------------|---------------|-----------------|
| (Rs. in Lakhs) | | | | | | | |
| S.No | Particulars | Three Months Ended | | | Six Months Ended | | Year Ended |
| | | 30.09.2023 | 30.06.2023 | 30.09.2022 | 30.09.2023 | 30.09.2022 | 31.03.2023 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1. | Revenue from Operations | | | | | | |
| | a) Interest Income | 34.05 | 35.40 | 27.28 | 69.45 | 55.58 | 112.81 |
| | b) Dividend Income | 22.10 | 5.43 | 13.59 | 27.53 | 16.73 | 39.62 |
| | c) Net Gain/(Loss) on fair value change | | | | | | |
| | i. Realised gain/(loss) | 249.67 | 103.97 | 71.45 | 353.64 | 127.48 | 255.54 |
| | ii. Unrealised gain/ (loss) | 853.18 | 637.21 | 453.59 | 1490.39 | (13.75) | (528.87) |
| | e) Net Profit in Equity derivative trading / Share dealing | 150.92 | 255.95 | 250.19 | 406.87 | 109.87 | 145.53 |
| | Total | 1309.92 | 1037.96 | 816.10 | 2347.88 | 295.91 | 24.63 |
| 2. | Other Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.91 |
| 3. | Total Income (1+2) | 1309.92 | 1037.96 | 816.10 | 2347.88 | 295.91 | 25.54 |
| 4. | Expenses | | | | | | |
| | a) Finance Costs | 2.43 | 2.54 | 0.00 | 4.97 | 0.04 | 4.02 |
| | b) Employee benefit expenses | 14.60 | 22.22 | 21.06 | 36.82 | 38.15 | 89.43 |
| | c) Depreciation and amortisation expenses | 9.13 | 9.05 | 5.53 | 18.18 | 9.23 | 24.02 |
| | d) Other expenses | 41.18 | 27.61 | 25.01 | 68.79 | 50.68 | 115.86 |
| | e) Provision for sub-standard & doubtful assets | 46.08 | 0.00 | 0.00 | 46.08 | 0.00 | 0.00 |
| | f) Contingent Provision against standard assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (1.91) |
| | Total Expense (4) | 113.42 | 61.42 | 51.60 | 174.84 | 98.10 | 231.42 |
| 5. | Profit/(Loss) Before Tax (3-4) | 1196.50 | 976.54 | 764.50 | 2173.04 | 197.81 | (205.88) |
| 6. | Tax Expense | | | | | | |
| | a) Current tax | 128.00 | 0.00 | 0.00 | 128.00 | 0.00 | (11.35) |
| | b) Deferred tax/(credit) | (0.45) | (0.32) | 1.59 | (0.77) | 1.31 | 1.31 |
| | Total tax expense | 127.55 | (0.32) | 1.59 | 127.23 | 1.31 | (10.04) |
| 7. | Profit/(Loss) for the period (5-6) | 1068.95 | 976.86 | 762.91 | 2045.81 | 196.50 | (195.84) |
| 8. | Other Comprehensive Income | | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | | |
| | - Net change in Fair Value of Investments carried at FVTOCI | 3.20 | 25.00 | 2.90 | 28.20 | (2.65) | (7.86) |
| | - Remeasurement gain/ (losses) on defined benefit plan | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1.38 |
| | - Income tax relating to above mentioned item | 0.20 | (1.39) | 1.89 | (1.19) | 1.94 | 1.94 |
| | Other Comprehensive Income | 3.40 | 23.61 | 4.79 | 27.01 | (0.71) | (4.54) |
| 9. | Total Comprehensive Income for the period (7+8) | 1072.35 | 1000.47 | 767.70 | 2072.82 | 195.79 | (200.38) |
| 10. | Paid-up Equity Share capital (Face value of Rs. 10/- each) | 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. | 5944.18 |
| 12. | Earnings Per Share (EPS)- Not Annualised (Rs.) | | | | | | |
| | a) Basic | 14.98 | 13.69 | 10.69 | 28.66 | 2.75 | (2.74) |
| | b) Diluted | 14.98 | 13.69 | 10.69 | 28.66 | 2.75 | (2.74) |

See accompanying notes to the Financial Results.



1. STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023

(Rs. In Lakhs)

| Particulars | Standalone | |
|--------------------------------------|-------------------------------|---------------------------|
| | As at 30th September, 2023 | As at 31st March, 2023 |
| | Unaudited | Audited |
| I ASSETS | | |
| Financial Assets | | |
| a. Cash and cash equivalents | 32.52 | 59.35 |
| b. Bank Balance other than (a) above | 9.01 | 4.50 |
| c. Loans | 1777.15 | 1422.15 |
| d. Investments | 6385.89 | 4555.84 |
| e. Other Financial Assets | 650.32 | 631.54 |
| Non-Financial Assets | | |
| a. Current tax assets (net) | 51.85 | 46.60 |
| b. Deferred Tax Assets (Net) | 1.48 | 1.90 |
| c. Property, Plant and Equipment | 139.08 | 152.74 |
| d. Right to use Assets | 35.51 | 0.00 |
| e. Other non -financial assets | 51.98 | 46.70 |
| TOTAL ASSETS | 9134.79 | 6921.32 |
| II. LIABILITIES AND EQUITY | | |
| LIABILITIES | | |
| Financial Liabilities | | |
| a. Borrowings | 73.39 | 81.23 |
| b. Other financial liabilities | 28.58 | 16.07 |
| c. Lease Liabilities | 36.32 | 0.00 |
| Non-Financial Liabilities | | |
| a. Current Tax Liabilities (Net) | 128.00 | 0.00 |
| b. Provisions | 154.03 | 107.95 |
| c. Other non-financial liabilities | 0.77 | 3.81 |
| Equity | | |
| a. Equity Share Capital | 768.08 | 768.08 |
| b. Other Equity | 7945.62 | 5944.18 |
| TOTAL LIABILITIES AND EQUITY | 9134.79 | 6921.32 |

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2. STANDALONE CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2023

(Rs. In Lakhs)

| Particulars | Standalone | |
|--|---|---|
| | For the Six Months ended 30th September, 2023 | For the Six Months ended 30th September, 2022 |
| | Unaudited | Unaudited |
| A. CASH FLOW FROM OPERATION ACTIVITIES | | |
| Profit before tax | 2173.04 | 197.81 |
| Adjustment for : | | |
| Depreciation and amortisation | 18.18 | 9.23 |
| Profit/Loss on sale of Property, Plant, Equipment | 0.04 | 0.00 |
| Provision for sub-standard & doubtful assets | 46.08 | 0.00 |
| Rent Paid | (4.31) | 0.00 |
| Finance Cost | 4.97 | 0.04 |
| Cash generated form operation before working capital changes | 2238.00 | 207.08 |
| Working capital changes | | |
| (Increase)/ decrease in loans and advances | (355.00) | 177.85 |
| (Increase)/decrease in other financial assets | (18.78) | (86.52) |
| (Increase)/ decrease in other non-financial assets | (9.79) | (3.41) |
| Increase /(decrease) in other financial liabilities | 12.51 | 2.21 |
| (Increase) /decrease in Investment/ Financial assets | (1768.94) | (320.12) |
| Increase /decrease in provisions | 0.00 | 0.00 |
| Increase /decrease in other non financial liabilities | (3.04) | (2.03) |
| Cash Flows before OCI and Tax | 94.96 | (24.94) |
| Income Tax paid | (5.26) | (6.52) |
| NET CASH FLOW FROM/ (USED) OPERATING ACTIVITIES | 89.70 | (31.46) |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Property, Plant and Equipment | (1.78) | (120.94) |
| Sale of Property, Plant and Equipment | 0.45 | 0.00 |
| Dividend Paid | (71.38) | (71.38) |
| Purchase of Investment | (32.90) | 0.00 |
| Sale of Investment | 0.00 | 46.45 |
| NET CASH USED IN INVESTING ACTIVITIES | (105.61) | (145.87) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Borrowings | (7.84) | 82.79 |
| Interest paid | (3.08) | (0.04) |
| NET CASH USED IN FINANCING ACTIVITIES | (10.92) | 82.75 |
| NET INCREASE/ DECREASE IN CASH & CASH EQUIVALENTS (A+B+C) | (26.83) | (94.58) |
| OPENING CASH AND CASH EQUIVALENTS | 59.35 | 423.01 |
| CLOSING CASH AND CASH EQUIVALENTS | 32.52 | 328.43 |

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- 3 The aforesaid Standalone Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 07th Novemebr, 2023 and approved by the Board of Directors at its meeting held on the same
- 4 These Standalone Financial Results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 5 The Statutory Auditors have carried out Limited Review of the Standalone Financial Results of the Company for the second quarter ended September 30, 2023 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified opinion on
- 6 The Company is registered as NBFC with RBI and at present there are no reportable segments as per Indian Accounting Standard - 108 on "Operating Segments" in respect of the Company.
- 7 Previous Period/ Year figures have been regrouped and/ or rearranged, wherever necessary to make them comparable with the current period/ year.

For HB Stockholdings Limited




Lalit Bhasin
Chairman
DIN: 00002114

Place : Gurugram

Date : 07th November, 2023

N.C. AGGARWAL & CO.

CHARTERED ACCOUNTANTS

102, Harsha house, Karampura Commercial Complex,
New Delhi-110 015. Ph: (O) 25920555-556 (R) 25221561
E-Mail: nc.aggarwal@gmail.com, nc.a@rediffmail.com.

Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation 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 and six months ended 30th September 2023 ('the statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended ("the Listing Regulation").
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 express a conclusion on the statement based on our review.
3. We conducted our review of the statements 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 financial statements are 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 applicable Indian Accounting Standards ("Ind AS") 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N.C. Aggarwal & Co.
Chartered Accountants
Firm Registration No. 003273N



G. K. Aggarwal
Partner

M. No. 086622

Date: 7th November, 2023

Place: Gurugram

UDIN:- 23086622BGV KCW5898



| 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 THREE/SIX MONTHS ENDED 30TH SEPTEMBER, 2023 | | | | | | | |
|--|---|--------------------|----------------|---------------|------------------|---------------|-----------------|
| (Rs. in Lakhs) | | | | | | | |
| S.No | Particulars | Three Months Ended | | | Six Months Ended | | Year Ended |
| | | 30.09.2023 | 30.06.2023 | 30.09.2022 | 30.09.2023 | 30.09.2022 | 31.03.2023 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1. | Revenue from Operations | | | | | | |
| | a) Interest Income | 34.05 | 35.40 | 27.28 | 69.45 | 55.58 | 112.81 |
| | b) Dividend Income | 22.10 | 5.43 | 13.59 | 27.53 | 16.73 | 39.62 |
| | c) Net Gain/(Loss) on fair value change | | | | | | |
| | i. Realised gain/(loss) | 249.67 | 103.97 | 71.45 | 353.64 | 127.48 | 255.54 |
| | ii. Unrealised gain/ (loss) | 853.18 | 637.21 | 453.59 | 1490.39 | (13.75) | (528.87) |
| | e) Net Profit in Equity derivative trading / Share dealing | 150.92 | 255.95 | 250.19 | 406.87 | 109.87 | 145.53 |
| | Total | 1309.92 | 1037.96 | 816.10 | 2347.88 | 295.91 | 24.63 |
| 2. | Other Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.91 |
| 3. | Total Income (1+2) | 1309.92 | 1037.96 | 816.10 | 2347.88 | 295.91 | 25.54 |
| 4. | Expenses | | | | | | |
| | a) Finance Costs | 2.43 | 2.54 | 0.00 | 4.97 | 0.04 | 4.02 |
| | b) Employee benefit expenses | 14.60 | 22.22 | 21.06 | 36.82 | 38.15 | 89.43 |
| | c) Depreciation and amortisation expenses | 9.13 | 9.05 | 6.35 | 18.18 | 10.87 | 27.13 |
| | d) Other expenses | 41.63 | 28.16 | 25.48 | 69.79 | 51.69 | 118.21 |
| | e) Provision for sub-standard & doubtful assets | 46.08 | 0.00 | 0.00 | 46.08 | 0.00 | 0.00 |
| | f) Contingent Provision against standard assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (1.91) |
| | Total Expense (4) | 113.87 | 61.97 | 52.89 | 175.84 | 100.75 | 236.88 |
| 5. | Profit/(Loss) Before Tax (3-4) | 1196.05 | 975.99 | 763.21 | 2172.04 | 195.16 | (211.34) |
| 6. | Tax Expense | | | | | | |
| | a) Current tax | 128.00 | 0.00 | 0.00 | 128.00 | 0.00 | (11.35) |
| | c) Deferred tax/(credit) | (0.45) | (0.32) | 1.59 | (0.77) | 1.31 | 1.31 |
| | Total tax expense | 127.55 | (0.32) | 1.59 | 127.23 | 1.31 | (10.04) |
| 7. | Profit/(Loss) for the period (5-6) | 1068.50 | 976.31 | 761.62 | 2044.81 | 193.85 | (201.30) |
| 8. | Other Comprehensive Income | | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | | |
| | - Net change in Fair Value of Investments carried at FVTOCI | 3.20 | 25.00 | 2.90 | 28.20 | (2.65) | (7.86) |
| | - Remeasurement gain/ (losses) on defined benefit plan | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1.38 |
| | - Income tax relating to above mentioned item | 0.20 | (1.39) | 1.89 | (1.19) | 1.94 | 1.94 |
| | Other Comprehensive Income | 3.40 | 23.61 | 4.79 | 27.01 | (0.71) | (4.54) |
| 9. | Total Comprehensive Income for the period (7+8) | 1071.90 | 999.92 | 766.41 | 2071.82 | 193.14 | (205.84) |
| 10. | Paid-up Equity Share capital (Face value of Rs. 10/- each) | 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. | 5831.68 |
| 12. | Earnings Per Share (EPS)- Not Annualised (Rs.) | | | | | | |
| | a) Basic | 14.97 | 13.68 | 10.67 | 28.65 | 2.72 | (2.82) |
| | b) Diluted | 14.97 | 13.68 | 10.67 | 28.65 | 2.72 | (2.82) |

See accompanying notes to the Financial Results.



NOTES:

1. STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023

(Rs. In Lakhs)

| Particulars | Consolidated | |
|--------------------------------------|-------------------------------|---------------------------|
| | As at 30th September, 2023 | As at 31st March, 2023 |
| | Unaudited | Audited |
| I ASSETS | | |
| Financial Assets | | |
| a. Cash and cash equivalents | 33.15 | 60.38 |
| b. Bank Balance other than (a) above | 9.01 | 4.50 |
| c. Loans | 1777.15 | 1422.15 |
| d. Investments | 6302.89 | 4472.84 |
| e. Other Financial Assets | 614.52 | 596.74 |
| Non-Financial Assets | | |
| a. Current tax assets (net) | 51.85 | 48.61 |
| b. Deferred Tax Assets (Net) | 1.48 | 1.90 |
| c. Property, Plant and Equipment | 141.75 | 155.41 |
| d. Right to use Assets | 35.51 | 0.00 |
| d. Other non -financial assets | 53.99 | 46.70 |
| TOTAL ASSETS | 9021.30 | 6809.23 |
| II. LIABILITIES AND EQUITY | | |
| LIABILITIES | | |
| Financial Liabilities | | |
| a. Borrowings | 73.39 | 81.23 |
| b. Other financial liabilities | 28.58 | 16.48 |
| c. Lease Liabilities | 36.32 | 0.00 |
| Non-Financial Liabilities | | |
| a. Current Tax Liabilities (Net) | 128.00 | 0.00 |
| b. Provisions | 154.03 | 107.95 |
| c. Other non-financial liabilities | 0.77 | 3.81 |
| Equity | | |
| a. Equity Share Capital | 768.08 | 768.08 |
| b. Other Equity | 7832.13 | 5831.68 |
| TOTAL LIABILITIES AND EQUITY | 9021.30 | 6809.23 |

(Signature)



2. CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER,2023

(Rs. In Lakhs)

| Particulars | Consolidated | |
|---|---|---|
| | For the Six Months ended 30th September, 2023 | For the Six Months ended 30th September, 2022 |
| | Unaudited | Unaudited |
| A. CASH FLOW FROM OPERATION ACTIVITIES | | |
| Profit before tax | 2172.04 | 195.16 |
| Adjustment for : | | |
| Depreciation and amortisation | 18.18 | 10.87 |
| Profit/Loss on sale of Property, Plant, Equipment | 0.04 | 0.00 |
| Provision for sub-standard & doubtful assets | 46.08 | 0.00 |
| Rent Paid | (4.31) | 0.00 |
| Finance Cost | 4.97 | 0.04 |
| Cash generated from operation before working | 2237.00 | 206.07 |
| Working capital changes | | |
| (Increase)/ decrease in loans and advances | (355.00) | 177.85 |
| (Increase)/decrease in other financial assets | (18.78) | (86.52) |
| (Increase)/ decrease in other non-financial assets | (9.79) | (3.41) |
| Increase /(decrease) in other financial liabilities | 13.11 | 2.21 |
| (Increase) /decrease in Investment/ Financial assets | (1768.94) | (320.12) |
| Increase /decrease in provisions | 0.00 | 0.00 |
| Increase /decrease in other non financial liabilities | (3.04) | (1.21) |
| Cash Flows before OCI and Tax | 94.56 | (25.13) |
| Income Tax paid | (5.26) | (6.52) |
| NET CASH FLOW FROM/ (USED) OPERATING | 89.30 | (31.65) |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Property, Plant and Equipment | (1.78) | (120.94) |
| Sale of Property, Plant and Equipment | 0.45 | 0.00 |
| Dividend Paid | (71.38) | (71.38) |
| Purchase of Investment | (32.90) | 0.00 |
| Sale of Investment | 0.00 | 46.45 |
| NET CASH USED IN INVESTING ACTIVITIES | (105.61) | (145.87) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Borrowings | (7.84) | 82.79 |
| Interest paid | (3.08) | (0.04) |
| NET CASH USED IN FINANCING ACTIVITIES | (10.92) | 82.75 |
| NET INCREASE/ DECREASE IN CASH & | (27.23) | (94.77) |
| OPENING CASH AND CASH EQUIVALENTS | 60.38 | 424.16 |
| CLOSING CASH AND CASH EQUIVALENTS | 33.15 | 329.39 |

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- 3 The aforesaid Consolidated Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 07th November, 2023 and approved by the Board of Directors at its meeting held on the same
- 4 These Consolidated Financial Results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. The consolidated financial results of the Company and its subsidiaries have been prepared as per Ind AS 110 "Consolidated Financial Statements" as notified by the Ministry of Corporate Affairs.
- 5 The Statutory Auditors have carried out Limited Review of the Consolidated Financial Results of the Company for the second quarter ended September 30, 2023 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified opinion on
- 6 The Consolidated Financial Results include financial results of Mount Finance Limited, Wholly Owned Subsidiary of the Company.
- 7 The Company is registered as NBFC with RBI and at present there are no reportable segments as per Indian Accounting Standard - 108 on "Operating Segments" in respect of the Company.
- 8 Previous Period/ Year figures have been regrouped and/ or rearranged, wherever necessary to make them comparable with the current period/ year.

For HB Stockholdings Limited



Place : Gurugram
Date : 07th November, 2023


Lalit Bhasin
Chairman
DIN: 00002114

N.C. AGGARWAL & CO.

CHARTERED ACCOUNTANTS

102, Harsha house, Karampura Commercial Complex,
New Delhi-110 015. Ph: (O) 25920555-556 (R) 25221561
E-Mail: nc.aggarwal@gmail.com, nc.a@rediffmail.com.

Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligation 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 and six months ended 30th September, 2023 ('the statement'), being submitted by the Holding Company pursuant to the requirement 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 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 express a conclusion on the statement based on our review.
3. We conducted our review 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 statement is 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 No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 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:

Subsidiary
Mount Finance Limited



5. Based on our review conducted as above, and based on the consideration of matters referred to in Paragraph 3 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 applicable Indian Accounting Standards (“Ind AS”) 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes unaudited interim financial results/ statements and other unaudited financial information in respect of one subsidiary, whose interim financial results/ statements and other financial information reflects total revenue of Rs. Nil, total net loss after tax of Rs. 1.00 Lakhs and total comprehensive loss of Rs. 1.00 Lakhs, for the quarter and six months ended 30th September 2023, as considered in the statement. The unaudited interim financial results/ statements and other financial information of the subsidiary have not been reviewed by their auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of the subsidiary, is based solely on such unaudited interim financial results/ statements and other financial information. According to the information and explanations given to us by the Management, these interim financial results/ statements and other financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial results/ statements and other financial information certified by the Management.

For N.C. Aggarwal & Co.
Chartered Accountants
Firm Registration No. 003273N

G. K. Aggarwal
Partner
M. No. 086622
Date: 7th November, 2023
Place: Gurugram
UDIN: -23086622BGVKCX9154

