

# HB STOCKHOLDINGS LTD.

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

12<sup>th</sup> February, 2020

<b>The Listing Department</b> Bombay Stock Exchange Limited, Pheroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Symbol: 532216	<b>The Vice President</b> National Stock Exchange of India Limited, Exchange Plaza Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 Symbol: HBSL
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**Sub: Forwarding of Un-Audited Financial Results for the third quarter and nine months ended 31<sup>st</sup> December, 2019 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 Statement of Un-Audited Financial Results (Standalone and Consolidated) of the Company for the third quarter and nine months ended 31<sup>st</sup> December, 2019 as per the Indian Accounting Standards (Ind-ASs) along with Limited Review Report, as approved and taken on record by the Board of Directors at its meeting held on Wednesday, 12<sup>th</sup> February, 2020 which commenced at 15:30 P.M. and concluded at 16:35 P.M.

You are requested to take note of same.

Thanking you,  
Yours faithfully,  
For HB Stockholdings Limited

  
ANIL GOYAL  
(Director)

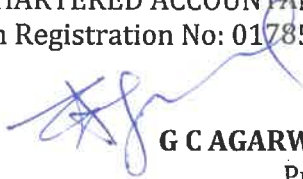
**Auditor's Review Report on Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended**

**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 ended 31<sup>st</sup> December 2019 and year to date from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> December 2019 ('the statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations).
2. The preparation of the statement 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 read with rules 3 of Companies (Indian Accounting Standard) Rule, 2015 and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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, read with relevant rules issued thereunder and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 read with the Circular, 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



  
**G C AGARWAL**  
Prop.  
M.No.083820

Place: Gurugram  
Date: 12.02.2020

UDIN: 20083820AAAAG5545

**Auditor's Review Report on Quarterly and Year to Date 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 Company") and its Subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group") for the quarter ended 31<sup>st</sup> December 2019 and year to date from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> December 2019 ("the statement") attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended.
2. The preparation of the statement 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 read with rules 3 of Companies (Indian Accounting Standard) Rule, 2015 and other accounting principles generally accepted in India, read with the circular is the responsibility of the Parent Company's Management and has been approved by the Parent's Board of Directors. Our responsibility is to express a conclusion on the statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We have also performed the procedures in accordance with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Security and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The statement includes the result of:  
**Subsidiaries:**  
Mount Finance Limited
5. The accompanying statement includes interim financial results and other financial information of 1 Subsidiary which reflects total revenue of Rs. NIL and Rs. NIL, net profit/(loss) after tax of Rs. (1.36) Lakhs and Rs. (3.65) Lakhs and total comprehensive income/(loss) of Rs. (1.36) Lakhs and




Rs. (3.65) Lakhs for the quarter ended 31<sup>st</sup> December 2019 and for period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> December 2019 respectively, which are certified by management. According to the information and explanation given to us by the management, these interim financial results and other financial information are not material to the group. Our conclusion on the statement is not modified in respect of the above matter.

6. Based on our review conducted as above and procedures as performed as stated in Paragraph 3, and based on the consideration of matters referred to in Paragraph 5 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, read with relevant rules issued thereunder and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 read with the Circular, 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



  
**G C AGARWAL**  
Prop.  
M.No.083820

Place: Gurugram  
Date: 12.02.2020

UDIN 20083820 AAAAH 4094

**HB STOCKHOLDINGS LIMITED**  
Registered Office: Plot No.31, Echelon Institutional Area, Sector 32, Gurugram- 122001, Haryana  
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**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER /NINE MONTHS ENDED 31ST DECEMBER, 2019**

(Rs. in Lakhs)

S. No.	Particulars	Quarter ended			Nine Months Ended	
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1.	<b>Revenue from operations</b>					
	a) Interest Income	49.37	54.03	81.69	157.53	304.67
	b) Dividend Income	3.01	3.59	3.93	7.74	7.17
	c) F & O/Options/ Share dealing (Net)	18.34	-32.34	-1.00	-91.77	-59.27
	<b>Total</b>	70.72	25.28	84.62	73.50	252.57
2.	<b>Other Income</b>	-	17.72	-	17.72	-
3.	<b>Total Income (1+2)</b>	70.72	43.00	84.62	91.22	252.57
4.	<b>Expenses</b>					
	a) Finance Costs	1.59	1.75	1.36	5.23	4.32
	b) Employee benefit expense	14.35	14.12	14.06	40.95	41.24
	c) Depreciation and amortisation expense	7.40	7.40	4.86	22.20	14.64
	d) Other expenses	25.19	28.33	30.43	89.41	112.18
	<b>Total Expense (4)</b>	48.53	51.60	50.71	157.79	172.38
5.	<b>Profit/Loss before tax (3-4)</b>	22.19	-8.60	33.91	-66.57	80.19
6.	<b>Tax Expense</b>					
	a) Current tax	-	-	5.50	-	18.00
	b) Tax for earlier year	-	-0.01	0.23	0.56	0.23
	c) Deferred tax	-	-	-	-	-
	Total tax expense	-	-0.01	5.73	0.56	18.23
7.	<b>Profit/Loss for the period (5-6)</b>	22.19	-8.59	28.18	-67.13	61.96
8.	<b>Other comprehensive income</b>					
	(i) Items that will not be reclassified to profit or loss					
	a) Fair value changes in Equity Instruments	22.23	-203.62	-17.71	-177.42	-655.52
	b) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-
	<b>Other Comprehensive income</b>	22.23	-203.62	-17.71	-177.42	-655.52
9.	<b>Total Comprehensive Income/Loss for the period (7+8)</b>	44.42	-212.21	10.47	-244.55	-593.56
10.	Paid-up equity share capital (Rs. 10/- per share)	713.77	713.77	713.77	713.77	713.77
11.	Earnings per Share (EPS)- not annualised (Rs.)					
	a) Basic	0.31	-0.12	0.39	-0.94	0.87
	b) Diluted	0.31	-0.12	0.39	-0.94	0.87

See accompanying notes to financial results



**HB STOCKHOLDINGS LIMITED**  
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E-mail : corporate@hbstockholdings.com, Website: www.hbstockholdings.com  
CIN: L65929HR1985PLC033936  
**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS**  
**FOR THE QUARTER /NINE MONTHS ENDED 31ST DECEMBER, 2019**

(Rs. in Lakhs)

S. No.	Particulars	Quarter ended			Nine month Ended	
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>1. Revenue from operations</b>						
a) Interest Income	49.37	54.03	81.69	157.53	304.67	
b) Dividend Income	3.01	3.59	3.93	7.74	7.17	
c) F & O/Options/ Share dealing (Net)	18.34	-32.34	-1.00	-91.77	-59.27	
<b>Total</b>	<b>70.72</b>	<b>25.28</b>	<b>84.62</b>	<b>73.50</b>	<b>252.57</b>	
<b>2. Other Income</b>	-	17.72	-	17.72	-	
<b>3. Total Income (1+2)</b>	<b>70.72</b>	<b>43.00</b>	<b>84.62</b>	<b>91.22</b>	<b>252.57</b>	
<b>4. Expenses</b>						
a) Finance Costs	1.59	1.75	1.36	5.23	4.32	
b) Employee benefit expense	14.35	14.12	14.06	40.95	41.24	
c) Depreciation and amortisation expense	8.22	9.04	5.68	24.66	17.10	
d) Other expenses	25.73	29.20	30.75	90.60	113.14	
<b>Total Expense (4)</b>	<b>49.89</b>	<b>54.11</b>	<b>51.85</b>	<b>161.44</b>	<b>175.80</b>	
<b>5. Profit/Loss before tax (3-4)</b>	<b>20.83</b>	<b>-11.11</b>	<b>32.77</b>	<b>-70.22</b>	<b>76.77</b>	
<b>6. Tax Expense</b>						
a) Current tax	-	-	5.50	-	18.00	
b) Tax for earlier year	-	-0.01	0.23	0.56	0.23	
c) Deferred tax	-	-	-	-	-	
<b>Total tax expense</b>	<b>-</b>	<b>-0.01</b>	<b>5.73</b>	<b>0.56</b>	<b>18.23</b>	
<b>7. Profit/Loss for the period (5-6)</b>	<b>20.83</b>	<b>-11.10</b>	<b>27.04</b>	<b>-70.78</b>	<b>58.54</b>	
<b>8. Other comprehensive income</b>						
(i) Items that will not be reclassified to profit or loss						
a) Fair value changes in Equity Instruments	22.23	-203.62	-17.71	-177.42	-655.52	
b) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	
<b>Other Comprehensive income</b>	<b>22.23</b>	<b>-203.62</b>	<b>-17.71</b>	<b>-177.42</b>	<b>-655.52</b>	
<b>9. Total Comprehensive Income/Loss for the period (7+8)</b>	<b>43.06</b>	<b>-214.72</b>	<b>9.33</b>	<b>-248.20</b>	<b>-596.98</b>	
<b>10. Profit attributable to :</b>						
Owner of the company	20.83	-11.10	27.04	-70.78	58.54	
Non-controlling interest	-	-	-	-	-	
<b>11. Total comprehensive income attributable to :</b>						
Owner of the company	43.06	-214.72	9.33	-248.20	-596.98	
Non-controlling interest	-	-	-	-	-	
<b>12. Paid-up equity share capital (Rs. 10/- per share)</b>	<b>713.77</b>	<b>713.77</b>	<b>713.77</b>	<b>713.77</b>	<b>713.77</b>	
<b>13. Earnings per Share (EPS)- not annualised (Rs.)</b>						
a) Basic	0.29	-0.16	0.38	-0.99	0.82	
b) Diluted	0.29	-0.16	0.38	-0.99	0.82	

See accompanying notes to financial results



**NOTES:**

1. These Standalone and Consolidated Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 12th February, 2020 and approved by the Board of Directors in its meeting held on the same date. The above results have been subjected to Limited Review by the Statutory Auditors.
2. The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, from 1st April, 2019 and the effective date of such transition is 1st April, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act read with relevant Rules issued thereunder (referred to as "the Previous GAAP"). The impact of transition has been recorded in the opening reserves as on 1st April, 2018 and the corresponding figures presented in these results have been restated/reclassified. The above financial results have been prepared in accordance with recognition and measurement principles laid down in Ind AS 34- Interim Financial Reporting prescribed under Section 133 of the Act read with relevant Rules issued thereunder.
3. In terms of the Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 issued by the Securities and Exchange Board of India, the Ind As compliant Un-Audited Financial Results for the quarter/nine months ended 31st December, 2018 have not been subjected to Limited Review by the Statutory Auditors. However, the management has exercised necessary due diligence to ensure that the Financial Results for the said period provide a true and fair view of its affairs.
4. As required by Paragraph 32 of Ind AS 101, the profit reconciliation between the figures reported under the Previous GAAP and restated as per Ind AS is as under:

Particulars	(Rs. In Lakhs)	
	Quarter ended 31.12.2018	Nine Months ended 31.12.2018
Net Profit after tax as reported under Previous GAAP	10.76	-595.95
<u>Ind AS adjustments resulting in increase/(decrease) in profit after tax as reported under Previous GAAP:</u>		
Adoption of EIR for amortisation of financial assets at amortised cost	-0.28	-0.84
Tax adjustment on above items	-	-
<b>Net Profit After Tax as per Ind AS</b>	10.48	-596.79
Other comprehensive income, net of tax		
Impact of Fair Valuation of Investments -(B)	-	3.23
<b>Total Comprehensive income (after Tax) as reported under Ind AS</b>	10.47	-593.56

5. The Company has adopted Ind AS 116, which became effective for reporting period beginning 1st April, 2019 and applied the standard to its lease arrangements using the Modified Retrospective Approach. The cumulative effect of application of the standard has been recognised on the date of initial application (1st April, 2019). This has resulted in recognition of a right-of- use asset of Rs. 17.28 Lakhs and a corresponding lease liability of Rs. 17.96 Lakhs (net of payments made) as at 31st December, 2019. Consequently, the lease rent expense, in respect of operating lease, is now partially reflected under Depreciation, on right-of- use asset, and partially under Finance costs as interest on operating lease liability.
6. The Company has brought forward losses under the Income Tax Act. In the absence of reasonable certainty regarding the realisation and for reasons of prudence, credit for Deferred Tax Assets has not been recognised to comply with Accounting Standard AS - 22
7. The consolidated financial results include consolidated results of the following companies:
  - i) Mount Finance Limited- wholly owned subsidiary
8. 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.
9. 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.
10. Previous Period/year figures have been regrouped and/or rearranged, wherever necessary to make their classification comparable with the current period/year.

For HB Stockholdings Ltd.



*Anil Goel*  
**ANIL GOEL**  
 (Director)  
 DIN : 00001938

Place : Gurugram  
 Date : 12th February, 2020