



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

17th May, 2024

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 Symbol: HBSL
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Sub: Outcome of Board Meeting held on 17th May, 2024 and forwarding of Audited Financial Results for the last quarter and financial year ended on 31st March, 2024

Dear Sir/Madam,

Pursuant to Regulation 30 and 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors at its meeting held today i.e. 17th May, 2024 inter-alia, transacted the following business(s):

1. Considered, approved and adopted the Audited Financial Results (Standalone and Consolidated) for the Financial Year ended 31st March, 2024.

A copy of duly signed Audited Financial Results along with Statement of Assets & Liabilities, Cash Flow Statement, Auditors' Report and Declaration regarding Auditor's Report with unmodified opinion for the financial year ended 31st March, 2024 is enclosed as **Annexure A**.

2. Recommended a dividend of Rs. ~~10~~ **15**/- per equity share of face value of Rs. 10/- each (i.e. ~~15~~ **15**%) for the financial year 2023-24 subject to the approval of the members in the ensuing 37th Annual General Meeting of the Company. The dividend will be paid / dispatched to the eligible shareholders of the Company registered in the Register of members of the Company as on the record date to be decided, within 30 days from the conclusion of the 37th Annual General Meeting. The Record date for payment of dividend and the date and time of the 37th Annual General Meeting will be intimated in due course.
3. Considered and approved the appointment of Mr. Yash Kumar Sehgal (DIN: 03641168) as an Additional Director in the capacity of Non-Executive Independent Director w.e.f. 17th May, 2024 and recommended his appointment to the members in the ensuing Annual General Meeting for a period of 5 Years w.e.f. 17th May, 2024.
4. Considered and approved the change in designation of Mr. Lalit Bhasin (DIN: 00002114) by virtue of his appointment as Executive Chairman for a period of 5 Years w.e.f 17th May, 2024 & the remuneration to be paid to him and recommended his appointment including remuneration to the members in the ensuing Annual General Meeting.
5. Considered and approved the re-appointment of Mr. Naresh Khanna as the Manager being the Key Managerial Personnel (KMP) of the Company for a period of 3 Years w.e.f. 07th June, 2024 and recommended his appointment including remuneration to the members in the ensuing Annual General Meeting.

Brief Profile of Mr. Yash Kumar Sehgal, Mr. Lalit Bhasin & Mr. Naresh Khanna and other details required inter-alia under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, are enclosed herewith as **Annexure B**.

6. Considered and approved the re-appointment of M/s Marv & Associates LLP, Chartered Accountants, New Delhi, as an Internal Auditor of the Company for the financial year 2024-25.
7. Considered and approved the re-appointment of Mr. A.N. Kukreja, Proprietor of A.N. Kukreja & Co., Company Secretaries as the Secretarial Auditor of the Company for the financial year 2024-25.

Brief Profile of M/s Marv & Associates LLP & Mr. A.N. Kukreja and other details required inter-alia under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, are enclosed herewith as **Annexure C**.

The Board Meeting commenced at 12:30 P.M. and concluded at 02:30 P.M.

You are requested to take note of same.

Thanking you,

Yours faithfully,
For **HB Stockholdings Limited**

REEMA MIGLANI
(Company Secretary & Compliance Officer)

17th May, 2024

The Listing Department BSE Limited, Pheroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Symbol: 532216	The Vice President National Stock Exchange of India Limited, Exchange Plaza Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 Symbol: HBSL
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Sub: Declaration regarding Auditor's Report with an unmodified opinion for the Financial Year ended on 31st March, 2024


Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, N.C. Aggarwal & Co., Chartered Accountants have issued the Auditor's Report with the unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended 31st March, 2024.

You are requested to take note of same.

Thanking you,

Yours faithfully,
For **HB Stockholdings Limited**


Mahesh Kumar Gupta
(Chief Financial Officer)

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 AUDITED STANDALONE FINANCIAL RESULTS
FOR THE THREE/TWELVE MONTHS ENDED 31ST MARCH, 2024

(Rs. in Lakhs)

S.No	Particulars	Three Months Ended			Year ended	Year Ended
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Revenue from Operations					
	a) Interest Income	33.34	46.80	30.43	149.59	112.81
	b) Dividend Income	12.05	8.69	14.15	48.27	39.62
	c) Net Gain/(Loss) on fair value change	373.55	1028.65	0.00	3246.23	0.00
	d) Net Profit in Equity derivative trading / Share dealing	155.02	430.47	0.00	992.36	145.53
	Total	573.96	1514.61	44.58	4436.45	297.96
2.	Other Income	5.57	0.68	0.66	6.25	0.91
3.	Total Income (1+2)	579.53	1515.29	45.24	4442.70	298.87
4.	Expenses					
	a) Finance Costs	2.22	2.31	1.66	9.50	4.02
	b) Employee benefit expenses	14.66	34.66	24.79	86.14	89.43
	c) Depreciation and amortisation expenses	9.15	9.09	7.35	36.42	24.02
	d) Other expenses	57.13	19.05	37.82	144.97	115.86
	e) Provision for sub-standard & doubtful assets	0.00	0.00	0.00	46.08	0.00
	f) Contingent Provision against standard assets/(written	0.20	0.00	(1.91)	0.20	(1.91)
	g) Net Loss on fair value change	0.00	0.00	625.80	0.00	273.33
	h) Net Loss in Equity derivative trading / Share dealing	0.00	0.00	50.90	0.00	0.00
	Total Expense (4)	83.36	65.11	746.41	323.31	504.75
5.	Profit/(Loss) Before Tax (3-4)	496.17	1450.18	(701.17)	4119.39	(205.88)
6.	Tax Expense					
	a) Current tax	61.93	176.15	0.11	366.08	(11.35)
	b) Deferred tax/(credit)	(1.41)	(0.33)	0.04	(2.51)	1.31
	Total tax expense	60.52	175.82	0.15	363.57	(10.04)
7.	Profit/(Loss) for the period (5-6)	435.65	1274.36	(701.32)	3755.82	(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	0.66	3.62	(7.03)	32.48	(7.86)
	- Remeasurement gain/ (losses) on defined benefit plan	(2.14)	0.00	1.38	(2.14)	1.38
	- Tax effects relating to above mentioned item	0.33	(0.23)	0.00	(1.09)	1.94
	Other Comprehensive Income	(1.15)	3.39	(5.65)	29.25	(4.54)
9.	Total Comprehensive Income for the period (7+8)	434.50	1277.75	(706.97)	3785.07	(200.38)
10.	Paid-up Equity Share capital (Face value of Rs. 10/- each)	713.77	713.77	713.77	713.77	713.77
11.	Reserves excluding Revaluation Reserves	N.A.	N.A.	N.A.	9657.87	5944.18
12.	Earnings Per Share (EPS)- Not Annualised (Rs.)					
	a) Basic	6.10	17.85	(9.83)	52.62	(2.74)
	b) Diluted	6.10	17.85	(9.83)	52.62	(2.74)

See accompanying notes to the Financial Results.



I. STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024

(Rs. In Lakhs)

Particulars	Standalone	
	As at 31st March, 2024	As at 31st March, 2023
	Audited	Audited
I ASSETS		
Financial Assets		
a. Cash and cash equivalents	267.73	59.35
b. Bank Balance other than (a) above	8.78	4.50
c. Loans	1492.15	1422.15
d. Investments	8319.08	4555.84
e. Other Financial Assets	718.39	631.54
Non-Financial Assets		
a. Current tax assets (net)	30.55	46.60
b. Deferred Tax Assets (Net)	3.32	1.90
c. Property, Plant and Equipment	144.86	152.74
d. Right of Use Assets	32.28	0.00
e. Other non -financial assets	52.32	46.70
TOTAL ASSETS	11069.46	6921.32
II. LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
a. Borrowings	83.23	81.23
b. Other financial liabilities	57.96	16.07
Non-Financial Liabilities		
a. Current Tax Liabilities (Net)	345.05	0.00
b. Provisions	155.23	107.95
c. Other non-financial liabilities	2.04	3.81
Equity		
a. Equity Share Capital	768.08	768.08
b. Other Equity	9657.87	5944.18
TOTAL LIABILITIES AND EQUITY	11069.46	6921.32



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2. STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs. In Lakhs)

Particulars	Standalone	
	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
	Audited	Audited
A. CASH FLOW FROM OPERATION ACTIVITIES		
Profit before tax	4119.39	(205.88)
Adjustment for :		
Depreciation	36.42	24.02
Contingent provision against standard assets	0.20	(1.91)
Interest on income tax refund	(0.68)	0.00
Interest/ Rent on fair value of security deposits	(5.57)	0.00
Provision for Sub-Standard & Doubtful Assets	46.08	0.00
(Profit)/Loss on sale of Property, Plant, Equipment	0.04	(0.25)
Realised gain on equity instruments at FVTPL- Non-Current	(436.31)	0.00
Unrealised gain on equity instruments at FVTPL- Non-Current	(2187.19)	0.00
Actual Rent Paid	(8.61)	0.00
Finance Cost	9.50	4.02
Cash generated form operation before working capital changes	1573.27	(180.00)
Working capital changes		
(Increase)/ decrease in loans and advances	(70.00)	(137.15)
(Increase)/decrease in other financial assets	(86.85)	(107.79)
(Increase)/ decrease in other non-financial assets	(4.33)	(11.39)
Increase /(decrease) in other financial liabilities	41.89	1.01
(Increase) /decrease in Investment/ Financial assets	1876.49	201.20
Increase /decrease in provisions	3.14	1.18
Increase /decrease in other non financial liabilities	(1.77)	0.05
Cash Flows before OCI and Tax	3331.84	(232.89)
Income Tax paid	(3.61)	(56.38)
NET CASH FLOW FROM/ (USED) OPERATING ACTIVITIES	3328.23	(289.27)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(22.57)	(121.53)
Sale of Property, Plant and Equipment	0.45	0.25
Acquisition of Right of Use Assets	(38.74)	0.00
Dividend Paid	(71.38)	(71.38)
Purchase of Investment	(4306.72)	0.00
Sale of Investment	1322.96	46.44
NET CASH USED IN INVESTING ACTIVITIES	(3116.00)	(146.22)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings	2.00	75.84
Interest paid	(5.85)	(4.02)
NET CASH USED IN FINANCING ACTIVITIES	(3.85)	71.82
NET INCREASE/ DECREASE IN CASH & CASH EQUIVALENTS (A+B+C)	208.38	(363.67)
OPENING CASH AND CASH EQUIVALENTS	59.35	423.02
CLOSING CASH AND CASH EQUIVALENTS	267.73	59.35



- 3 The aforesaid Standalone Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 17th May 2024 and approved by the Board of Directors at its meeting held on the same date.
- 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 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.
- 6 The figures of the quarters ended 31st March are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.
- 7 Previous Period/ Year figures have been regrouped and/ or rearranged, wherever necessary to make them comparable with the current period/ year.
- 8 The Board of Directors of the Company at its meeting held on 17th May, 2024 has recommended a Dividend of Rs. 1.50/- per Equity Share (Face Value of Rs. 10/- each) for the Financial Year ended 31st March, 2024, subject to the approval of members at the ensuing Annual General Meeting.

Place : Gurugram
Date : 17th May, 2024

For HB Stockholdings Limited


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

Independent Auditor's Report on the Audited Standalone Financial Results for the quarter and year ended on 31st March 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of HB STOCKHOLDINGS LIMITED

Opinion

1. We have audited the accompanying Statement of quarterly and year to date standalone financial results of **HB STOCKHOLDINGS LIMITED** ("the Company") for the quarter and the year ended 31st March, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - (i) is presented in accordance with the requirements of Listing Obligations in this regard, and;
 - (ii) give a true and fair view in conformity with the applicable Ind AS and other Accounting Principles generally accepted in India, of the standalone net loss after tax and other comprehensive income and other financial information of the Company for the year ended 31st March, 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards of Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 as amended ("the Act"). Our responsibilities under those standards are further described in the "Auditors Responsibility for the Audit of the Standalone Financial Results" section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide basis for our opinion.

Management Responsibilities for the Standalone Financial Results

4. The statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the company are responsible for the preparation and presentation of the statement that give a true and fair view of the net loss and other comprehensive income of the company and other financial information in accordance with the applicable Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and



estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the Audit of the Standalone Financial Results

5. Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced.



N.C. AGGARWAL & CO.
CHARTERED ACCOUNTANTS

We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

6. The statement includes the results for the quarter ended 31st March 2024 being the balancing figure between the audited figures in respect of full financial year ended 31st March 2024 and the published unaudited year to date figures upto the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

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



(G. K. Aggarwal)

Partner

M. No.086622

Place: Gurugram

Dated: 17th May, 2024

UDIN: 24086622BKADWG6862



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 AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE THREE/TWELVE MONTHS ENDED 31ST MARCH, 2024**

(Rs. in Lakhs)

S.No	Particulars	Three Months Ended			Year ended	Year Ended
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Revenue from Operations					
	a) Interest Income	33.34	46.80	30.43	149.59	112.81
	b) Dividend Income	12.05	8.69	14.15	48.27	39.62
	c) Net Gain on fair value change	373.55	1028.65	0.00	3246.23	0.00
	d) Net Profit in Equity derivative trading / Share dealing	155.02	430.47	0.00	992.36	145.53
	Total	573.96	1514.61	44.58	4436.45	297.96
2.	Other Income	5.57	0.68	0.66	6.25	0.91
3.	Total Income (1+2)	579.53	1515.29	45.24	4442.70	298.87
4.	Expenses					
	a) Finance Costs	2.22	2.31	1.66	9.50	4.02
	b) Employee benefit expenses	14.66	34.66	24.79	86.14	89.43
	c) Depreciation and amortisation expenses	9.15	9.09	8.01	36.42	27.13
	d) Other expenses	57.98	19.51	38.71	147.28	118.20
	e) Provision for sub-standard & doubtful assets	0.00	0.00	0.00	46.08	0.00
	f) Contingent Provision against standard assets/(written	0.20	0.00	(1.91)	0.20	(1.91)
	g) Net Loss on fair value change	0.00	0.00	625.80	0.00	273.33
	h) Net Loss in Equity derivative trading / Share dealing	0.00	0.00	50.90	0.00	0.00
	Total Expense (4)	84.21	65.57	747.96	325.62	510.20
5.	Profit/(Loss) Before Tax (3-4)	495.32	1449.72	(702.72)	4117.08	(211.33)
6.	Tax Expense					
	a) Current tax	61.93	176.15	0.11	366.08	(11.35)
	b) Deferred tax/(credit)	(1.41)	(0.33)	0.04	(2.51)	1.31
	Total tax expense	60.52	175.82	0.15	363.57	(10.04)
7.	Profit/(Loss) for the period (5-6)	434.80	1273.90	(702.87)	3753.51	(201.29)
8.	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	- Net change in Fair Value of Investments carried at FVTOCI	0.66	3.62	(7.03)	32.48	(7.86)
	- Remeasurement gain/ (losses) on defined benefit plan	(2.14)	0.00	1.38	(2.14)	1.38
	- Tax effects relating to above mentioned item	0.33	(0.23)	0.00	(1.09)	1.94
	Other Comprehensive Income	(1.15)	3.39	(5.65)	29.25	(4.54)
9.	Total Comprehensive Income for the period (7+8)	433.65	1277.29	(708.52)	3782.76	(205.83)
10.	Paid-up Equity Share capital (Face value of Rs. 10/- each)	713.77	713.77	713.77	713.77	713.77
11.	Reserves excluding Revaluation Reserves	N.A.	N.A.	N.A.	9543.08	5831.70
12.	Earnings Per Share (EPS)- Not Annualised (Rs.)					
	a) Basic	6.09	17.85	(9.85)	52.59	(2.82)
	b) Diluted	6.09	17.85	(9.85)	52.59	(2.82)

See accompanying notes to the Financial Results.



NOTES:**1. STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024****(Rs. In Lakhs)**

Particulars	Standalone	
	As at 31st March, 2024	As at 31st March, 2023
	Audited	Audited
I ASSETS		
Financial Assets		
a. Cash and cash equivalents	268.43	60.38
b. Bank Balance other than (a) above	8.78	4.50
c. Loans	1492.15	1422.15
d. Investments	8236.08	4472.84
e. Other Financial Assets	681.59	596.74
Non-Financial Assets		
a. Current tax assets (net)	32.56	48.61
b. Deferred Tax Assets (Net)	3.32	1.90
c. Property, Plant and Equipment	147.54	155.42
d. Right of Use Assets	32.28	0.00
e. Other non -financial assets	52.32	46.70
TOTAL ASSETS	10955.05	6809.24
II. LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
a. Borrowings	83.23	81.23
b. Other financial liabilities	58.34	16.47
Non-Financial Liabilities		
a. Current Tax Liabilities (Net)	345.05	0.00
b. Provisions	155.23	107.95
c. Other non-financial liabilities	2.04	3.81
Equity		
a. Equity Share Capital	768.08	768.08
b. Other Equity	9543.08	5831.70
TOTAL LIABILITIES AND EQUITY	10955.05	6809.24



2. CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs. In Lakhs)

Particulars	Consolidated	
	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
	Audited	Audited
A. CASH FLOW FROM OPERATION ACTIVITIES		
Profit/(Loss) before tax	4117.08	(211.33)
Adjustment for :		
Depreciation	36.42	27.13
Contingent provision against standard assets	0.20	(1.91)
Interest on income tax refund	(0.68)	0.00
Interest/ Rent on fair value of security deposits	(5.57)	0.00
Provision for Sub-Standard & Doubtful Assets	46.08	0.00
(Profit)/Loss on sale of Property, Plant, Equipment	0.04	(0.25)
Realised gain on equity instruments at FVTPL- Investment	(436.31)	0.00
Unrealised gain on equity instruments at FVTPL- Investment	(2187.19)	0.00
Actual Rent Paid	(8.61)	0.00
Finance Costs	9.50	4.02
Cash generated form operation before working capital changes	1570.96	(182.34)
Working capital changes		
(Increase)/ decrease in loans and advances	(70.00)	(137.15)
(Increase)/decrease in other financial assets	(84.85)	(105.80)
(Increase)/ decrease in other non-financial assets	(4.33)	(11.39)
Increase /(decrease) in other financial liabilities	41.87	1.24
(Increase) /decrease in Investment/ Financial assets	1876.49	201.20
Increase /decrease in provisions	3.14	1.18
Increase /decrease in other non financial liabilities	(1.77)	0.05
Cash Flows before OCI and Tax	3331.51	(233.01)
Income Tax paid/Refund	(3.61)	(56.38)
NET CASH FLOW FROM/ (USED) OPERATING ACTIVITIES	3327.90	(289.39)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(22.57)	(121.53)
Sale of Property, Plant and Equipment	0.45	0.25
Acquisition of Right of Use Assets	(38.74)	0.00
Dividend paid	(71.38)	(71.38)
Purchase of Investment	(4306.72)	0.00
Sale of Investment	1322.96	46.44
NET CASH USED IN INVESTING ACTIVITIES	(3116.00)	(146.22)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings	2.00	75.84
Interest paid	(5.85)	(4.02)
NET CASH USED IN FINANCING ACTIVITIES	(3.85)	71.82
NET INCREASE/ DECREASE IN CASH & CASH EQUIVALENTS	208.05	(363.79)
OPENING CASH AND CASH EQUIVALENTS	60.38	424.17
CLOSING CASH AND CASH EQUIVALENTS	268.43	60.38



- 3 The aforesaid Consolidated Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 17th May 2024 and approved by the Board of Directors at its meeting held on the same date.
- 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 consolidated financial results include financial results of Mount Finance Limited, Wholly Owned Subsidiary of the Company.
- 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 The figures of the quarters ended 31st March are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.
- 8 Previous Period/ Year figures have been regrouped and/ or rearranged, wherever necessary to make them comparable with the current period/ year.
- 9 The Board of Directors of the Company at its meeting held on 17th May, 2024 has recommended a Dividend of Rs. 1.50/- per Equity Share (Face Value of Rs. 10/- each) for the Financial Year ended 31st March, 2024, subject to the approval of members at the ensuing Annual General Meeting.

Place : Gurugram
Date : 17th May, 2024

For HB Stockholdings Limited



Lalit Bhasin
Lalit Bhasin
Chairman
DIN: 00002114

Independent Auditor's Report on the Consolidated Annual Financial Results as on 31st March, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of HB STOCKHOLDINGS LIMITED

Opinion

1. We have audited the accompanying statement of audited 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 year ended 31st March, 2024 ('the statement') attached herewith, being submitted by the parent pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries, as referred to in paragraph 6 below, the Statement:
 - (i) includes the annual financial results of the following entities;

Mount Finance Limited – Wholly Owned Subsidiary
 - (ii) presents financial results in accordance with the requirements of Regulation 33 and;
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net loss after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards of Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 as amended ("the Act"). Our responsibilities under those standards are further described in the "Auditors Responsibility for the Audit of the Consolidated Financial Results" section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance



with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide basis for our opinion.

Management Responsibilities for the Consolidated Financial Results

4. The statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net loss and other comprehensive income of the group and other financial information in accordance with the applicable Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditors' Responsibility for the Audit of the Consolidated Financial Results

5. Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.



We also:

- Identify and assess the risks of material misstatement of the Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in: (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

6. The accompanying Statement includes the audited financial results/ statements and other financial information, in respect of one subsidiary, whose financial statements reflect total assets of Rs. 5.59 Lakh as at March 31, 2024 and total revenue of Rs. Nil and Rs. Nil, net loss after tax of Rs. 0.85 Lakhs and Rs. 2.31 Lakhs, total comprehensive loss of Rs. 0.85 Lakhs and Rs. 2.31 Lakhs for the quarter and year ended 31st March, 2024 respectively, and net cash outflow of Rs. 0.33 Lakhs for the year ended 31st March 2024, as considered in the statement, which have been audited by their independent auditor. The independent auditor's report on the financial statements/ financial results/ financial information of the entity has been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of the one subsidiary is based solely on the reports of such auditor and the procedures performed by us as stated in paragraph above.

Our Conclusion on the Statement is not modified in respect of above matter.

7. The statement includes the results for the quarter ended 31st March 2024 being the balancing figure between the audited figures in respect of full financial year ended 31st March 2024 and the published unaudited year to date figures upto the end of the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

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



(G. K. Aggarwal)

Partner

M. No.086622

Place: New Delhi

Dated: 17th May, 2024

UDIN: 24086622BKAOWH5603



Annexure B

[Disclosure as per Regulation 30 read with Para A of Part A of Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

SI No.	Particulars	Details		
		Yash Kumar Sehgal	Lalit Bhasin	Naresh Khanna
1.	Reason for change viz., appointment/re-appointment/change in designation, resignation, removal, death or otherwise.	Appointed as Additional Director (Non-Executive, Independent)	Change in designation by virtue of appointment as Executive Chairman (Executive, Non-Independent)	Re-appointed as Manager being the Key Managerial Personnel (KMP) of the Company
2.	Date of appointment/ re-appointment / cessation (as applicable) & Term of appointment	Appointment effective from 17 th May, 2024, for a term of 5 (five) years	Appointment effective from 17 th May, 2024, for a term of 5 (five) years	Appointment effective from 07 th June, 2024, for a term of 3 (three) years
3.	Brief Profile (in case of appointment)	<p>Mr. Yash Kumar Sehgal, aged about 78 years is a qualified graduate (B.A. (Hons) English) and is a member of Chartered Institute of Bankers, London.</p> <p>He has vast experience in the field of finance and held various positions at Commercial Bank of Kuwait for more than two decades. He had also served as Acting Director, Administration & Finance, College of Banking & Finance, Muscat, Sultanate of Oman and reported directly to the Governor of Central Bank of Oman. He has good expertise in framing policies and procedure for various services.</p> <p>Mr. Yash Kumar Sehgal and none of his relatives are holding any Equity Shares in the Company.</p>	<p>Mr. Lalit Bhasin, aged 55 years, is a commerce graduate from Shri Ram College of Commerce, Delhi University. He brings with him nearly three (3) decades of expertise in the field of management, hospitality, investments and capital market and under his stewardship, the Company's business is flourishing at a fast pace.</p> <p>Mr. Lalit Bhasin along with his relatives and associates holds 37,98,335 (53.22%) Equity Shares in the Company.</p>	<p>Mr. Naresh Khanna aged 60 years, is a Commerce Graduate from prestigious Shri Ram College of Commerce (SRCC), University of Delhi and CS Inter with over 33 years of experience in Banking Industry with core strength in the area of loans and foreign exchange. He was associated with Oriental Bank of Commerce (Now merged with Punjab National Bank) and his last designation was Assistant General Manager (AGM). He is proficient in designing & implementing systems / procedures to achieve financial discipline and enhance overall efficiency of the organisation. He has also got comprehensive understanding and knowledge in handling the issues pertaining to Banking, Loans and Investments.</p> <p>Mr. Naresh Khanna and none of his relatives are holding any Equity Shares in the Company.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Yash Kumar Sehgal is not related to any other Director of the Company.	Mr. Lalit Bhasin is related to Mr. Ashish Kapur, Non-Executive Non-Independent Director of the Company.	N.A.

Annexure C

[Disclosure as per Regulation 30 read with Para A of Part A of Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

SI No.	Particulars	Details	
		M/s Marv & Associates LLP (Internal Auditors)	Mr. A.N. Kukreja (Secretarial Auditors)
1.	Reason for change viz., appointment/re-appointment/ resignation, removal, death or otherwise.	Re-appointment	Re-appointment
2.	Date of appointment/ re-appointment / cessation (as applicable) & Term of appointment	17 th May, 2024 for Financial Year 2024-25	17 th May, 2024 for Financial Year 2024-25
3.	Brief Profile (in case of appointment)	Marv & Associates LLP are engaged in providing Management Consultancy Services, Valuation Services, Audit Services (Statutory and Internal audit), Direct Tax Consultancy, Corporate Law, Goods and Service tax.	Mr. A.N. Kukreja has done B.A. LL.B, FCS, Post Graduate Diploma in Personnel Management and Industrial Relation. He has been member of the ICSI for more than 3 decades. He is at present working as a practicing Company Secretary focusing on Corporate affairs, Company Law, SEBI matters, labour law advisory services and Arbitration for more 2 decades.
4.	Disclosure of relationships between directors (in case of appointment of a director).	None	None