

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

23rd May, 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
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Sub: Outcome of Board Meeting held on 23rd May, 2023 and forwarding of Audited Financial Results for the last quarter and financial year ended 31st March, 2023

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. 23rd May, 2023 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, 2023.

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, 2023 is enclosed as **Annexure A**.

2. Recommended a dividend of Rs. 1.../- per equity share of face value of Rs. 10/- each (i.e. 10..%) for the financial year 2022-23 subject to the approval of the members in the ensuing 36th 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 36th Annual General Meeting. The Record date for payment of dividend and the date and time of the 36th Annual General Meeting will be intimated in due course.
3. Considered and approved the appointment of Mrs. Urvija Shah (DIN: 10155229) as an Additional Director in the capacity of Non-Executive Independent Director w.e.f. 23rd May, 2023 and recommended her appointment to the members in the ensuing Annual General Meeting for a period of 5 Years w.e.f. 23rd May, 2023.

Brief Profile of Mrs. Urvija Shah 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**.

4. 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 FY 2023-2024.

5. 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 2023-2024.
6. Adopted the Secretarial Audit Report and Secretarial Compliance Report for the financial year 2022-23 issued by Practicing Company Secretary (PCS) in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 12:00 Noon and concluded at 01:45 PM.

You are requested to take note of same.

Thanking you,

Yours faithfully,
For **HB Stockholdings Limited**

REEMA MIGLANI
(Company Secretary & Compliance Officer)

Annexure A

23rd May, 2023

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, 2023

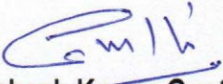
Dear Sir/Madam,

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, 2023.

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 MONTHS/YEAR ENDED 31ST MARCH, 2023

(Rs. in Lakhs)

S.No	Particulars	Three Months ended			Year Ended	Year Ended
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Revenue from Operations					
	a) Interest Income	30.43	26.80	26.84	112.81	69.93
	b) Dividend Income	14.15	8.74	13.99	39.62	63.21
	c) Net Gain on fair value change	0.00	238.74	0.00	0.00	1464.25
	d) Net Profit in Equity derivative trading / Share dealing	0.00	86.56	0.00	145.53	173.60
	Total	44.58	360.84	40.83	297.96	1770.99
2.	Other Income	0.66	0.25	0.00	0.91	1.09
3.	Total Income (1+2)	45.24	361.09	40.83	298.87	1772.08
4.	Expenses					
	a) Finance Costs	1.66	2.32	0.17	4.02	1.31
	b) Employee benefit expense	24.79	26.49	21.30	89.43	67.24
	c) Depreciation and amortisation expense	7.35	7.44	3.84	24.02	15.46
	d) Other expenses	37.82	27.36	31.73	115.86	106.65
	e) Contingent Provision against standard assets	(1.91)	0.00	3.24	(1.91)	3.24
	f) Net Loss on fair value changes	625.80	0.00	35.80	273.33	0.00
	g) Net Loss in Equity derivative trading / Share dealing	50.90	0.00	5.02	0.00	0.00
	Total Expense (4)	746.41	63.61	101.10	504.75	193.90
5.	Profit/(Loss) Before Tax (3-4)	(701.17)	297.48	(60.27)	(205.88)	1578.18
6.	Tax Expense					
	a) Current tax	0.11	0.00	(60.62)	(11.35)	54.38
	b) Deferred tax/(credit)	0.04	(0.04)	0.15	1.31	(0.25)
	Total tax expense	0.15	(0.04)	(60.47)	(10.04)	54.13
7.	Profit/(Loss) for the period (5-6)	(701.32)	297.52	0.20	(195.84)	1524.05
8.	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	- Net change in Fair Value of Investments carried at FVTOCI	(7.03)	1.82	(10.92)	(7.86)	52.44
	- Remeasurement gain/ (losses) on defined benefit plan	1.38	0.00	(10.38)	1.38	(0.89)
	- Income tax relating to above mentioned item	0.00	0.00	9.11	1.94	(8.39)
	Other Comprehensive Income	(5.65)	1.82	(12.19)	(4.54)	43.16
9.	Total Comprehensive Income for the period (7+8)	(706.97)	299.34	(11.99)	(200.38)	1567.21
10.	Paid-up Equity Share capital (Rs. 10/- per share)	713.77	713.77	713.77	713.77	713.77
11.	Reserves excluding Revaluation Reserves	N.A.	N.A.	N.A.	5944.18	6215.95
12.	Earnings Per Share (EPS)- Not Annualised (Rs.)					
	a) Basic	(9.83)	4.17	0.00	(2.74)	21.35
	b) Diluted	(9.83)	4.17	0.00	(2.74)	21.35

See accompanying notes to the Financial Results.



NOTES:

1. STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023

(Rs. In Lakhs)

Particulars	Standalone	
	As at 31st March, 2023	As at 31st March, 2022
	Audited	Audited
I ASSETS		
Financial Assets		
a. Cash and cash equivalents	59.35	423.02
b. Bank Balance other than (a) above	4.50	0.00
c. Loans	1422.15	1285.00
d. Investments	4555.84	4811.35
e. Other Financial Assets	631.54	523.73
Non-Financial Assets		
a. Current tax assets (net)	46.60	36.97
b. Deferred Tax Assets (Net)	1.90	1.27
c. Property, Plant and Equipment	152.74	55.23
d. Other non -financial assets	46.70	39.81
TOTAL ASSETS	6921.32	7176.38
II. LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
a. Borrowings	81.23	5.39
b. Other financial liabilities	16.07	15.04
Non-Financial Liabilities		
a. Current Tax Liabilities (Net)	0.00	58.11
b. Provisions	107.95	110.06
c. Other non-financial liabilities	3.81	3.76
Equity		
a. Equity Share Capital	768.08	768.08
b. Other Equity	5944.18	6215.94
TOTAL LIABILITIES AND EQUITY	6921.32	7176.38



2. STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. In Lakhs)

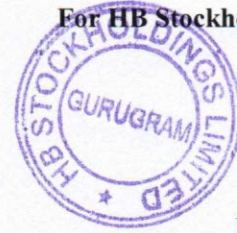
Particulars	Standalone	
	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
	Audited	Audited
A. CASH FLOW FROM OPERATION ACTIVITIES		
Profit before tax	(205.88)	1578.18
Adjustment for :		
Depreciation	24.02	15.46
Profit on sale of Property, Plant and Equipment	(0.25)	(1.04)
Finance Cost	4.02	1.31
Cash generated form operation before working capital changes	(178.09)	1593.91
Working capital changes		
(Increase)/ decrease in loans and advances	(137.15)	(780.00)
(Increase)/decrease in other financial assets	(107.81)	(43.71)
(Increase)/ decrease in other non-financial assets	(11.39)	(7.71)
Increase /(decrease) in other financial liabilities	1.03	(325.54)
(Increase) /decrease in Investment/ Financial assets	201.20	(1640.35)
Increase /decrease in provisions	(0.73)	3.27
Increase /decrease in other non financial liabilities	0.05	1.79
Cash Flows before OCI and Tax	(232.89)	(1198.34)
Income Tax paid	(56.38)	(8.19)
NET CASH FLOW FROM/ (USED) OPERATING ACTIVITIES	(289.27)	(1206.53)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(121.53)	(3.42)
Sale of Property, Plant and Equipment	0.25	2.75
Dividend Paid	(71.38)	0.00
Purchase of Investment	0.00	(170.05)
Sale of Investment	46.44	1693.25
NET CASH USED IN INVESTING ACTIVITIES	(146.22)	1522.53
C. CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings	75.84	(20.40)
Interest paid	(4.02)	(1.31)
NET CASH USED IN FINANCING ACTIVITIES	71.82	(21.71)
NET INCREASE/ DECREASE IN CASH & CASH EQUIVALENTS (A+B+C)	(363.67)	294.29
OPENING CASH AND CASH EQUIVALENTS	423.02	128.73
CLOSING CASH AND CASH EQUIVALENTS	59.35	423.02



- 3 The aforesaid standalone Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 23rd May, 2023 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 their classification comparable with the current period/ year.
- 8 The Board of Directors of the Company at its meeting held on 23rd May, 2023 has recommended a Dividend of Rs. 2/- per Equity Share (Face Value of Rs. 10/- each) for the Financial Year ended 31st March, 2023, subject to the approval of members at the ensuing Annual General Meeting.

Lalit Bhasin

Place : Gurugram
Date : 23rd May, 2023



For HB Stockholdings Limited

Lalit Bhasin

Lalit Bhasin
Chairman
DIN: 00002114

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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 Report on the Audited Standalone Financial Results for the quarter and year ended on 31st March 2023 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, 2023 ("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, 2023.

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.

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 2023 being the balancing figure between the audited figures in respect of full financial year ended 31st March 2023 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: New Delhi

Dated: 23rd May, 2023

UDIN: 23086622 BGVJJP5082

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 MONTHS/YEAR ENDED ENDED 31ST MARCH, 2023

(Rs. in Lakhs)

S.No	Particulars	Three Months ended			Year Ended	Year Ended
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Revenue from Operations					
	a) Interest Income	30.43	26.80	26.84	112.81	69.93
	b) Dividend Income	14.15	8.74	13.99	39.62	63.21
	c) Net Gain on fair value change	0.00	238.74	0.00	0.00	1464.25
	d) Net Profit in Equity derivative trading / Share dealing	0.00	86.56	0.00	145.53	173.60
	Total	44.58	360.84	40.83	297.96	1770.99
2.	Other Income	0.66	0.25	0.00	0.91	1.09
3.	Total Income (1+2)	45.24	361.09	40.83	298.87	1772.08
4.	Expenses					
	a) Finance Costs	1.66	2.32	0.17	4.02	1.31
	b) Employee benefit expense	24.79	26.49	21.30	89.43	67.24
	c) Depreciation and amortisation expense	8.01	8.25	4.68	27.13	18.73
	d) Other expenses	38.71	27.81	32.62	118.21	108.84
	e) Contingent Provision against standard assets	(1.91)	0.00	3.24	(1.91)	3.24
	f) Net Loss on fair value changes	625.80	0.00	35.80	273.33	0.00
	g) Net Loss in Equity derivative trading / Share dealing	50.90	0.00	5.02	0.00	0.00
	Total Expense (4)	747.96	64.87	102.83	510.21	199.36
5.	Profit/(Loss) Before Tax (3-4)	(702.72)	296.22	(62.00)	(211.34)	1572.72
6.	Tax Expense					
	a) Current tax	0.11	(11.46)	(60.62)	(11.35)	54.38
	c) Deferred tax/(credit)	0.04	(0.04)	0.15	1.31	(0.25)
	Total tax expense	0.15	(11.50)	(60.47)	(10.04)	54.13
7.	Profit/(Loss) for the period (5-6)	(702.87)	307.72	(1.53)	(201.30)	1518.59
8.	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	- Net change in Fair Value of Investments carried at FVTOCI	(7.03)	1.82	(10.92)	(7.86)	52.44
	- Remeasurement gain/ (losses) on defined benefit plan	1.38	0.00	(10.39)	1.38	(0.89)
	- Income tax relating to above mentioned item	0.00	0.00	9.11	1.94	(8.39)
	Other Comprehensive Income	(5.65)	1.82	(12.20)	(4.54)	43.16
9.	Total Comprehensive Income for the period (7+8)	(708.52)	309.54	(13.73)	(205.84)	1561.75
10.	Paid-up Equity Share capital (Rs. 10/- per share)	713.77	713.77	713.77	713.77	713.77
11.	Reserves excluding Revaluation Reserves	N.A.	N.A.	N.A.	5831.68	6108.91
12.	Earnings Per Share (EPS)- Not Annualised (Rs.)					
	a) Basic	(9.85)	4.31	(0.02)	(2.82)	21.28
	b) Diluted	(9.85)	4.31	(0.02)	(2.82)	21.28

See accompanying notes to the Financial Results.



NOTES:

1. STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023

(Rs. In Lakhs)

Particulars	Consolidated	
	As at 31st March, 2023	As at 31st March, 2022
	Audited	Audited
I ASSETS		
Financial Assets		
a. Cash and cash equivalents	60.38	424.18
b. Bank Balance other than (a) above	4.50	0.00
c. Loans	1422.15	1285.00
d. Investments	4472.84	4728.35
e. Other Financial Assets	596.74	490.93
Non-Financial Assets		
a. Current tax assets (net)	48.61	38.98
b. Deferred Tax Assets (Net)	1.90	1.27
c. Property, Plant and Equipment	155.41	61.01
d. Other non -financial assets	46.70	39.81
TOTAL ASSETS	6809.23	7069.53
II. LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
a. Borrowings	81.23	5.39
b. Other financial liabilities	16.48	15.23
Non-Financial Liabilities		
a. Current Tax Liabilities (Net)	0.00	58.11
b. Provisions	107.95	110.06
c. Other non-financial liabilities	3.81	3.76
Equity		
a. Equity Share Capital	768.08	768.08
b. Other Equity	5831.68	6108.90
TOTAL LIABILITIES AND EQUITY	6809.23	7069.53



2. CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. In Lakhs)

Particulars	Consolidated	
	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
	Audited	Audited
A. CASH FLOW FROM OPERATION ACTIVITIES		
Profit before tax	(211.34)	1572.72
Adjustment for :		
Depreciation	27.13	18.73
Profit on sale of Property, Plant and Equipment	(0.25)	(1.04)
Finance Cost	4.02	1.31
Cash generated form operation before working capital changes	(180.44)	1591.72
Working capital changes		
(Increase)/ decrease in loans and advances	(137.15)	(780.00)
(Increase)/decrease in other financial assets	(105.81)	(11.71)
(Increase)/ decrease in other non-financial assets	(11.39)	(7.71)
Increase /(decrease) in other financial liabilities	1.25	(355.49)
(Increase) /decrease in Investment/ Financial assets	201.20	(1640.35)
Increase /decrease in provisions	(0.73)	3.27
Increase /decrease in other non financial liabilities	0.05	1.79
Cash Flows before OCI and Tax	(233.02)	(1198.48)
Income Tax paid	(56.38)	(8.19)
NET CASH FLOW FROM/ (USED) OPERATING ACTIVITIES	(289.40)	(1206.67)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(121.53)	(3.42)
Sale of Property, Plant and Equipment	0.25	2.75
Dividend Paid	(71.38)	0.00
Purchase of Investment	0.00	(170.05)
Sale of Investment	46.44	1693.25
NET CASH USED IN INVESTING ACTIVITIES	(146.22)	1522.53
C. CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings	75.84	(20.40)
Interest paid	(4.02)	(1.31)
NET CASH USED IN FINANCING ACTIVITIES	71.82	(21.71)
NET INCREASE/ DECREASE IN CASH & CASH EQUIVALENTS (A+B+C)	(363.80)	294.15
OPENING CASH AND CASH EQUIVALENTS	424.18	130.03
CLOSING CASH AND CASH EQUIVALENTS	60.38	424.18



- 3 The aforesaid consolidated Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 23rd May, 2023 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 their classification comparable with the current period/ year.
- 9 The Board of Directors of the Company at its meeting held on 23rd May, 2023 has recommended a Dividend of Rs. ...¹.../- per Equity Share (Face Value of Rs. 10/- each) for the Financial Year ended 31st March, 2023, subject to the approval of members at the ensuing Annual General Meeting.

Bhasin

Place : Gurugram
Date : 23rd May, 2023

For HB Stockholdings Limited



Bhasin

Lalit Bhasin
Chairman
DIN: 00002114

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N.C. AGGARWAL & CO.

CHARTERED ACCOUNTANTS

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E-Mail: nc.aggarwal@gmail.com, nc.a@rediffmail.com.

Independent Auditor's Report on the Consolidated Annual Financial Results as on 31st March, 2023 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, 2023 ('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 2023.

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.



N.C. AGGARWAL & CO.
CHARTERED ACCOUNTANTS

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. Nil as at March 31, 2023 and total revenue of Rs. Nil and Rs. Nil, net loss after tax of Rs. 1.55 Lakhs and Rs. 5.46 Lakhs, total comprehensive loss of Rs. 1.55 Lakhs and Rs. 5.46 Lakhs for the quarter and year ended 31st March, 2023 respectively, and net cash outflow of Rs. 0.13 Lakhs for the year ended 31st March 2013, 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 2023 being the balancing figure between the audited figures in respect of full financial year ended 31st March 2023 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: 23rd May, 2023

UDIN: 23086622BG VJJ&1267

Annexure B

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

Appointment of Mrs. Urvija Shah (DIN: 10155229) as an Additional Director in the category of Non-Executive Independent Director

SI No.	Particulars	Description
1.	Reason for change viz., appointment, resignation, removal, death or otherwise.	Appointed as Additional Director (Non-Executive, Independent)
2.	Date of appointment / cessation (as applicable) & Term of appointment	Appointment effective from 23 rd May, 2023, for a term of 5 (five) years
3.	Brief Profile (in case of appointment)	<p>Mrs. Urvija Shah, aged about 54 years is a qualified law graduate and post graduate in commerce and had done Diploma in Banking, Taxation and Labour Laws.</p> <p>She is an astute professional with excellent presentation, interpersonal & communications skills. She brings with her significant, diversified and multi-industry experience of more than 16 years in the domain of Corporate Laws, Securities Laws and legal issues.</p> <p>Mrs. Urvija Shah and none of her relatives are holding any Equity Shares in the Company.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	Mrs. Urvija Shah is not related to any other Director of the Company.