



# 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

HBSH/ 2017-18

Dated: 26<sup>th</sup> May 2017

## LISTING CENTRE

The Listing Department  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai-400 001

**Sub: Outcome of Meeting of Board of Directors held on 26<sup>th</sup> May, 2017**

**Company Code-532216**

Dear Sir/ Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors in their meeting held on 26<sup>th</sup> May, 2017 which commenced at 4.00 P.M. and concluded at 5.20 PM, inter-alia, to transact the following business/(s):

1. Considered, approved and adopted the Audited Financial results (Standalone and Consolidated) for the Financial Year ended 31<sup>st</sup> March, 2017.

A Copy of duly signed Audited Financial Results with Statement of Assets & Liabilities, Audit Report and Declaration regarding Audit Report with unmodified opinion for the Financial Year ended 31<sup>st</sup> March, 2017, is enclosed.

2. As per the provisions of Sec 139 of the Companies Act, 2013 and subject to the approval of the Members in the ensuing Annual General Meeting, the Board considered and recommended the Appointment of M/s G.C. Agarwal & Associates, Chartered Accountants (FRN: 017851N) as the Statutory Auditors of the Company in place of existing Auditors M/s P. Bholusaria & Co., Chartered Accountants (FRN: 000468N) whose term of office shall expire at the ensuing Annual General Meeting. Brief profile of M/s G.C. Agarwal & Associates is enclosed.

Kindly take the above on record and oblige.

Thanking You,

**Yours faithfully,  
For HB Stockholdings Limited**

**Anil Kumar Mittal  
(Company Secretary  
& Compliance Officer)**

Encl: As above

## HB STOCKHOLDINGS LIMITED

Registered Office: Plot No.31, Echelon Institutional Area, Sector 32, Gurgaon-122 001, Haryana  
Website: www.hbstockholdings.com

CIN: L65929HR1985PLC033936

### STATEMENT OF STANDALONE / CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH, 2017

Rs. in Lacs

Part I	Particulars	STANDALONE				CONSOLIDATED		
		3 Months ended (31.03.2017)	3 Months ended (31.12.2016)	3 Months ended (31.03.2016)	Year ended (31.03.2017)	Year ended (31.03.2016)	Year ended (31.03.2017)	Year ended (31.03.2016)
1	Income from Operations	741.28	358.74	67.43	1497.16	384.27	1497.16	384.27
	<b>Total Income from Operations</b>	<b>741.28</b>	<b>358.74</b>	<b>67.43</b>	<b>1497.16</b>	<b>384.27</b>	<b>1497.16</b>	<b>384.27</b>
2	Expenditure :							
	a) Employee Cost	44.11	28.75	40.23	146.50	150.63	146.50	150.63
	b) Depreciation	2.44	1.18	1.22	5.99	7.44	9.26	10.71
	c) Legal & Professional Charges	14.90	3.46	9.78	33.11	20.77	33.20	20.80
	d) Rent/Facility Management	3.16	3.15	3.12	12.60	13.42	12.60	13.42
	e) Travelling & Conveyance	8.36	5.13	8.51	26.00	27.71	26.00	27.71
	f) Printing & Stationery	1.31	19.44	1.28	31.27	12.23	31.27	12.24
	g) Communication	7.36	8.45	0.64	17.00	9.38	17.00	9.38
	h) Subscription & Membership	(0.05)	0.14	0.34	2.56	2.47	2.56	2.47
	i) Contingent Provision against Standard Assets	0.45	0.08	1.71	0.92	3.13	0.92	3.13
	j) Others	14.54	7.65	13.13	42.92	36.35	44.43	37.91
	<b>Total Expenditure</b>	<b>96.58</b>	<b>77.43</b>	<b>79.96</b>	<b>318.87</b>	<b>283.53</b>	<b>323.74</b>	<b>288.40</b>
3	<b>Profit from operation before other income, finance cost &amp; exceptional items</b>	<b>644.70</b>	<b>281.31</b>	<b>(12.53)</b>	<b>1178.29</b>	<b>100.74</b>	<b>1173.42</b>	<b>95.87</b>
4	Other Income	8.84	9.52	0.00	20.57	0.00	20.57	0.00
5	<b>Profit from ordinary activities before finance cost &amp; exceptional items</b>	<b>653.54</b>	<b>290.83</b>	<b>(12.53)</b>	<b>1198.86</b>	<b>100.74</b>	<b>1193.99</b>	<b>95.87</b>
6	Finance Cost	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit from ordinary activities after finance cost but before exceptional items</b>	<b>653.54</b>	<b>290.83</b>	<b>(12.53)</b>	<b>1198.86</b>	<b>100.74</b>	<b>1193.99</b>	<b>95.87</b>
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Profit from ordinary activities before tax</b>	<b>653.54</b>	<b>290.83</b>	<b>(12.53)</b>	<b>1198.86</b>	<b>100.74</b>	<b>1193.99</b>	<b>95.87</b>
10	Tax expenses							
	- Current	97.00	22.00	(13.50)	137.00	6.00	137.00	6.00
	- Tax for earlier year	0.00	0.00	0.00	(0.23)	6.18	(0.23)	6.18
11	<b>Net Profit from ordinary activities after tax</b>	<b>556.54</b>	<b>268.83</b>	<b>0.97</b>	<b>1062.09</b>	<b>88.56</b>	<b>1057.22</b>	<b>83.69</b>
12	Extraordinary Items	Nil	Nil	Nil	Nil	Nil	Nil	Nil
13	<b>Net Profit/Loss(-) for the period</b>	<b>556.54</b>	<b>268.83</b>	<b>0.97</b>	<b>1062.09</b>	<b>88.56</b>	<b>1057.22</b>	<b>83.69</b>
14	Share of Profit/(Loss) from Associates	Nil	Nil	Nil	Nil	Nil	105.26	261.11
15	<b>Net Profit/Loss(-) after tax and share of profit/(loss) of Associates</b>	<b>556.54</b>	<b>268.83</b>	<b>0.97</b>	<b>1062.09</b>	<b>88.56</b>	<b>1162.48</b>	<b>344.80</b>
16	Paid up Equity Share Capital (face value Rs.10/- per share)	2433.54	2433.54	2433.54	2433.54	2433.54	2433.54	2433.54
17	Reserves excluding Revaluation Reserve (net off debit balance in Profit & Loss Account)	N.A.	N.A.	N.A.	12233.57	11171.48	12534.24	11371.75
18	Earning Per Share (Not annualised) (in Rs.) :-							
	(a) Before Extraordinary Items :							
	Basic	2.34	1.13	0.004	4.46	0.37	4.89	1.45
	Diluted	2.34	1.13	0.004	4.46	0.37	4.89	1.45
	(b) After Extraordinary Items :							
	Basic	2.34	1.13	0.004	4.46	0.37	4.89	1.45
	Diluted	2.34	1.13	0.004	4.46	0.37	4.89	1.45



## STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2017

(Rupees in Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	As at 31st March, 2017	As at 31st March, 2016	As at 31st March, 2017	As at 31st March, 2016
<b>EQUITY AND LIABILITIES</b>				
<b>Shareholders' Funds</b>				
Share Capital	2433.54	2433.54	2433.54	2433.54
Reserves and Surplus	12233.57	11171.48	12534.24	11371.75
<b>Sub-total-Shareholders' funds</b>	<b>14667.11</b>	<b>13605.02</b>	<b>14967.78</b>	<b>13805.29</b>
<b>Non-Current Liabilities</b>				
Long Term Provisions	359.90	432.87	359.90	432.87
<b>Sub-total-Non Current liabilities</b>	<b>359.90</b>	<b>432.87</b>	<b>359.90</b>	<b>432.87</b>
<b>Current Liabilities</b>				
Other Current Liabilities	38.40	45.05	38.64	45.41
Short Term Provisions	290.41	402.72	290.41	402.72
<b>Sub-total- Current Liabilities</b>	<b>328.81</b>	<b>447.77</b>	<b>329.05</b>	<b>448.13</b>
<b>Total- Equity and Liabilities</b>	<b>15355.82</b>	<b>14485.66</b>	<b>15656.73</b>	<b>14686.29</b>
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
<b>Fixed Assets</b>				
Tangible assets	18.82	24.81	40.96	50.22
Non-current investments	9539.16	9763.90	9837.78	9957.26
Long term loans and advances	346.77	346.77	346.97	346.97
<b>Sub-total- Non-current assets</b>	<b>9904.75</b>	<b>10135.48</b>	<b>10225.71</b>	<b>10354.45</b>
<b>Current Assets</b>				
Current investments	1404.40	335.37	1404.40	335.37
Cash and Cash equivalents	443.04	116.86	443.98	117.51
Short-Term Loans and Advances	3531.46	3804.89	3510.47	3785.90
Other Current Assets	72.17	93.06	72.17	93.06
<b>Sub-total- Current assets</b>	<b>5451.07</b>	<b>4350.18</b>	<b>5431.02</b>	<b>4331.84</b>
<b>Total-Assets</b>	<b>15355.82</b>	<b>14485.66</b>	<b>15656.73</b>	<b>14686.29</b>

## Notes

- The figures have been regrouped / rearranged wherever considered necessary to facilitate comparison.
- There are no separate reportable segments as per the Accounting Standard AS-17 on Segment Reporting.
- 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
- The Company had filed a Composite Scheme of Arrangement ('the Scheme') amongst HB Stockholdings Limited, HB Portfolio Limited and HB Estate Developers Limited and their respective Shareholders and Creditors under Sections 391 to 394 read with Section 100 to 104 of the Companies Act, 1956 before the Hon'ble High Court for the State of Punjab and Haryana at Chandigarh. The matter now stands transferred to National Company Law Tribunal (NCLT), Chandigarh as per the provisions of Sections 230 to 233 of the Companies Act, 2013. The Appointed Date for the Scheme is opening of business hours as on April 1, 2015 & April 2, 2015 as defined in Part A of the Scheme. The effect of the Scheme on the Financial Results and Accounts of the Company from the said Appointed Date shall be given upon sanction of Scheme by the NCLT and receipt of various other requisite approvals.
- The figures for the Quarter ended 31st March 2017 is the balancing figures between audited figures in respect of full financial year and published year to date figures upto 31st December 2016.
- The aforesaid results were placed before and reviewed by the Audit Committee at its meeting held on 26th May, 2017 and approved by the Board of Directors at its meeting held on the same date.

Place: Gurugram  
Date: 26th May, 2017



FOR HB STOCKHOLDINGS LIMITED

Anil Goyal  
Director  
DIN 00001938

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**INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL RESULTS OF HB STOCKHOLDINGSLIMITEDFOR THE YEAR ENDED 31.03.2017 PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To

The Board of Directors of HB Stockholdings Limited,  
Gurugram,

We have audited the accompanying statements of standalone financial results of HB Stockholdings Limited, Gurugram ("the company") for the year ended 31<sup>st</sup> March,2017 ("the statement") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with circular no. CIR/CFD/FAC/62/2016 dated July, 5,2016. This statement, which is the responsibility of the company's management and approved by the Board of Directors,has been prepared on the basis of the related standalone financial statements which are in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such standalone financial statements.

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us the statement;



**P. BHOLUSARIA & CO.**

Chartered Accountants

26/11, SHAKTI NAGAR

DELHI-110007

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- a) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 read with circular no. CIR/CFD/FAC/62/2016 dated July, 5, 2016
- b) Gives true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the company for the year ended 31<sup>st</sup> March 2017.

The statement includes results for the quarter ended 31<sup>st</sup> March 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

**FOR P. BHOLUSARIA & CO.**

**CHARTERED ACCOUNTANTS**

Firm Registration No.: 000468N

  
Amit Goel

Partner

Membership No.: 092648



Place :Gurugram

Date :26/05/2017

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**INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL RESULTS OF HB STOCKHOLDINGS LIMITED, GURUGRAM FOR THE YEAR ENDED 31.03.2017**

To  
The Board of Directors of HB Stockholdings Limited,  
Gurugram,

We have audited the accompanying statements of consolidated financial results of HB Stockholdings Limited, Gurugram ("the Holding Company"), its wholly owned Indian subsidiary (holding company and its subsidiary together referred to as "the group") and its associate for the year ended 31<sup>st</sup> March 2017 ("the statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with circular no. CIR/CFD/FAC/62/2016 dated July, 5,2016.

This statement, which is the responsibility of the Holding Company's management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such consolidated financial statements.

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the statement.



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We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

We did not audit the financial statements of its wholly owned Indian subsidiary included in the consolidated financial results whose financial statements reflect total assets of Rs.25,29,324/- as at 31<sup>st</sup> March 2017, total revenue of Rs. Nil for the year ended 31<sup>st</sup> March 2017 and Profit (Loss) after tax of Rs. (4,86,934)/- for the year ended 31<sup>st</sup> March 2017 as considered in the consolidated financial results. The said financial statements have been audited by the other auditor whose report 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 subsidiary, is based solely on the report of the other auditor.

The consolidated financial statements also include the Group's share of net Profit of Rs. 1,05,26,041/-for the year ended 31st March, 2017, as considered in the consolidated financial statements, in respect of one associate, whose financial statements / financial information have not been audited by us. These financial statements / financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on such unaudited financial statements / financial information.

Our opinion on the statement is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditor and the financial statements / financial information certified by the management.

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 the other auditor in respect of subsidiary and in respect of the associate whose financial statements / financial information are as certified by the management, the statement;

- a) Includes the results of its wholly owned subsidiary viz. Mount Finance Limited., its Associates Company incorporated in India viz. Taurus Assets Management Co. Ltd.
- b) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 read with circular no. CIR/CFD/FAC/62/2016 dated July, 5,2016;



**P. BHOLUSARIA & CO.**

Chartered Accountants

26/11, SHAKTI NAGAR

DELHI-110007

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- c) Gives true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the company for the year ended 31<sup>st</sup> March 2017.

**FOR P.BHOLUSARIA & CO.**

**CHARTERED ACCOUNTANTS**

Firm Registration No.: 000468N

  
Amit Goel

Partner

Membership No.: 092648



Place :Gurugram

Date :26/05/2017





# HB STOCKHOLDINGS LTD.

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Website : www.hbstockholdings.com, CIN No. L65929HR1985PLC033836

HBSH/ 2017-18

Dated: 26<sup>th</sup> May 2017

## LISTING CENTRE

The Listing Department  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai-400 001

**Sub: Declaration regarding Audit Reports with unmodified opinion for  
the Financial Year ended 31st March, 2017**

**Company Code-532216**

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, M/s P. Bholusaria & Co., Chartered Accountants have issued the Audit Reports with the unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended 31<sup>st</sup> March, 2017.

Kindly take the above on record and oblige.

Thanking You,

**Yours faithfully,  
For HB Stockholdings Limited**

**Anil Kumar Mittal  
(Company Secretary  
& Compliance Officer)**



**Profile of M/s G.C. Agarwal & Associates**

M/s G. C. Agarwal & Associates, Chartered Accountants, Delhi having FRN 017851N has been associated with the CA profession since last 33 years. The Firm is engaged in the Audit of Private and Public Limited Companies, Societies and various other entities. These audits include Statutory & Tax Audits, Internal and Management and System Audits, Stock Audits and other Special Assignments. The Firm is holding a Peer Review Certificate issued by The Institute of Chartered Accountants of India, New Delhi.

