

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2005

(Rs. in Lacs)

Particulars	9 months ended 31.12.04	Quarter Ended 31.03.05	Quarter Ended 31.03.04	Accounting Year ended (Audited)		Consolidated figures for the year ended (Audited)	
				31.03.05	31.03.04	31.03.05	31.03.04
Income from Operations	167.14	118.34	32.98	285.48	249.89	291.34	250.64
Other Income	0.41	(0.41)	0.32	Nil	1.00	Nil	1.00
Provision for diminution in value of Investments(-)/ written back	379.79	(442.19)	(1409.46)	(62.40)	78.34	(62.40)	78.34
Provision for Sub Standard & Doubtful debts written back	Nil	49.52	Nil	49.52	30.55	49.52	30.55
Total Expenditure							
a) Staff Cost	16.62	6.10	5.79	22.72	21.35	22.72	21.35
b) Communication Expenses	8.83	0.35	0.90	9.18	14.87	9.18	14.87
c) Legal & Professional Charges	5.03	3.55	6.40	8.58	15.68	8.80	16.14
d) Misc. expenditure w/off	1.20	Nil	5.03	1.20	20.13	1.20	20.19
e) Rent	8.91	2.85	3.11	11.76	14.80	11.76	14.80
f) Travelling & Conveyance	9.03	1.24	4.46	10.27	9.90	10.27	12.86
g) Printing & Stationery	5.70	1.18	1.46	6.88	7.60	6.88	7.61
h) Others	19.59	14.47	8.03	34.06	27.49	34.66	25.57
Interest	6.65	0.63	11.22	7.28	34.88	7.28	34.88
Depreciation	5.78	1.92	1.60	7.70	7.31	10.07	9.68
Profit/(Loss) before Tax for the Year	460.00	(307.03)	(1424.16)	152.97	185.77	155.64	182.58
Provision for Taxation							
- Current	Nil	3.00	Nil	3.00	Nil	3.00	Nil
- Deferred credit/(charge)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Net Profit/(Loss) for the Year	460.00	(310.03)	(1424.16)	149.97	185.77	152.64	182.58
Prior period adjustments	(1.82)	5.86	5.75	4.04	5.68	3.84	5.35
Share of Profit of Associates	Nil	Nil	Nil	Nil	Nil	426.33	Nil
Total Profit/(Loss)	458.18	(304.17)	(1418.41)	154.01	191.45	582.81	187.93
Paid up Equity Share Capital (face value Rs.10/- per share)	2431.66	2431.66	2431.66	2431.66	2431.66	2431.66	2431.66
Reserves excluding Revaluation Reserve (net off debit balance in P&L A/c)	N.A.	N.A.	N.A.	4172.41	4018.40	4538.79	3955.97
Basic & Diluted Earning per Share (Rs.)	1.80	(1.20)	(5.57)	0.61	0.75	2.29	0.74
Aggregate of Non-promoter shareholding							
- Number of Shares	14557869	14312890	15195933	14312890	15195933		
- % of shareholding	57.22	56.25	59.72	56.25	59.72		

Notes:

1. Previous year figures have been regrouped/rearranged wherever considered necessary.
2. The Company has reclassified some of Current Investment to Long Term Investment. The same has been made at cost or market price which ever is lower as per Accounting Standard AS-13 issued by The Institute of Chartered Accountants of India.
3. The prior period adjustments represents balances/liabilities, no longer required/ expenses relating to previous years.
4. The company is mainly engaged in the business of sale/purchase of securities and all other activities are incidental to/revolve around the main business and therefore there are no separate reportable segments as per the Accounting Standard (AS-17) on Segment Reporting issued by ICAI.
5. The consolidated figures include accounts of the company's subsidiaries viz. HB Prima Capital Ltd. and Mount Finance Limited as per Accounting Standards on Consolidated Financial Statements issued by ICAI. Provision for diminution in value of Long Term Investments held by HB Prima Capital Ltd. (Subsidiary Company), being temporary in nature, has not been provided.
6. The company has brought forward losses as per Tax laws. Therefore, credit for Deferred Tax Assets is not recognised in the absence of virtual certainty about its realisation in future.
7. As informed by Company's Registrar and Share Transfer Agents no investor complaints were pending during the beginning of the quarter (ended 31.03.05) and 3 complaints were received during the quarter and the same have been redressed.
8. The text of this Results was taken on record by the Board of Directors of the Company at their meeting held on April 25, 2005.

For HB STOCKHOLDINGS LIMITED