



HB STOCKHOLDINGS LTD.

10th Floor, DCM Building, 16, Barakhamba Road, New Delhi-110001
Tel.: 23358683, 23717594, 23327069 Fax : 011-23327137 E-mail : corporate@hbstockholdings.com

HBSL / 2007-08

April 30, 2007

The Executive Director
The Stock Exchange Mumbai
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai-400001

SPEED POST/ FAX

Dear Sir,

**Sub: Forwarding of Audited Financial Results for the year ended 31-03-2007
under Clause 41.**

With reference to the subject captioned above, we are enclosing herewith the text of the Audited Financial Results of the Company for the year ended 31-March-2007 which was taken on record by the Board of Directors at the meeting held on April 30, 2007.

Thanking you.

Yours faithfully,
FOR HB STOCKHOLDINGS LIMITED

**SANTOSH KUMAR MENON
COMPANY SECRETARY**

cc:

The Executive Director,
National Stock Exchange Assn. Ltd.,
Exchange Plaza, Bandra – Kurla
Bandra (East), Mumbai – 400 051.

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2007

(Rs. in Lacs)

Particulars	9 months ended 31.12.06 (Unaudited)	Quarter Ended 31.03.07 (Unaudited)	Quarter Ended 31.03.06 (Unaudited)	Accounting Year ended (Audited)		Consolidated figures for the year ended (Audited)	
				31.03.07	31.03.06	31.03.07	31.03.06
Income from Operations	539.97	1090.07	579.55	1630.04	873.66	1638.19	884.91
Other Income	0.00	0.00	0.00	0.00	0.30	0.00	0.30
Provision for diminution in value of Investments(-)/ written back	-61.04	-1248.20	-310.15	-1309.24	388.14	-1262.29	-183.79
Total Expenditure							
a) Staff Cost	18.10	17.48	5.23	35.58	23.00	35.58	23.00
b) Legal & Professional Charges	7.95	5.43	6.21	13.38	13.27	13.40	13.64
c) Rent	10.84	3.62	3.62	14.46	14.03	14.46	14.03
d) Travelling & Conveyance	9.43	1.95	7.04	11.38	14.36	11.38	14.36
e) Securities Transaction Tax	13.48	7.20	3.69	20.68	11.71	20.68	11.71
f) Others	34.21	9.22	8.99	43.46	42.56	43.90	43.20
Interest	7.98	8.59	0.24	16.57	0.84	16.57	0.84
Depreciation	5.79	2.43	2.01	8.22	7.91	10.59	10.28
Profit/(Loss) before Tax for the Year	371.15	-214.05	232.37	157.07	1134.42	209.34	570.36
Provision for Taxation							
- Current	Nil	2.50	55.00	2.50	55.00	3.05	55.70
- Deferred credit/(charge)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
- Fringe Benefits Tax	1.30	0.10	0.55	1.40	1.75	1.40	1.75
Net Profit/(Loss) for the Year	369.85	-216.65	176.82	153.17	1077.67	204.89	512.91
Prior Period adjustments	Nil	Nil	Nil	Nil	Nil	Nil	-0.23
Income Tax for earlier years	6.55	Nil	Nil	6.55	-2.07	6.51	-2.07
Share of Profit of Associates	Nil	Nil	Nil	Nil	Nil	44.93	926.77
Total Profit/(Loss)	376.40	-216.65	176.82	159.72	1075.60	256.33	1437.38
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.	N.A.	5248.03	6232.51	5980.40
Basic & Diluted Earning per Share (Rs.)	1.48	-0.85	0.69	0.63	4.23	1.01	5.65
Aggregate of Non-promoter shareholding							
- Number of Shares	13611334	13379758	13705186	13379758	13705186	13379758	13705186
- % of shareholding	53.50	52.59	53.86	52.59	53.86	52.59	53.86

Notes:

1. Previous year figures have been regrouped/rearranged wherever considered necessary.
2. 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.
3. The consolidated figures include audited accounts of the company's wholly owned subsidiaries viz. HB Prima Capital Ltd. and Mount Finance Limited and share of profits for the year ended 31st March 2007 (based on Unaudited Accounts) in associates (in which company has significant influence) of the company namely Taurus Asset Management Co. Ltd. and Pisces Portfolios Pvt. Ltd. computed in accordance with Accounting Standard AS-23 issued by the Institute of Chartered Accountants of India.



4. 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.
5. As informed by Company's Registrar and Share Transfer Agents no investor complaints were pending during the beginning of the quarter (ended 31.03.07) and 49 complaints were received during the quarter and the same have been redressed.
6. The Annual Financial Statements were reviewed by the Audit Committee before the approval by the Board and its Audit. The text of this Results was taken on record by the Board of Directors of the Company at their meeting held on April 30, 2007.

For HB STOCKHOLDINGS LIMITED

Place: New Delhi
Date: 30th April, 2007



Sd/-
J.M.L. Suri
Executive Director