

HB STOCKHOLDINGS LIMITED

Registered Office: 199, Sector 7, Urban Estate, Gurgaon-122 001.

**UNAUDITED FINANCIAL RESULTS FOR
THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2004**

(Rs. in lakhs)

Particulars	Quarter ended 30.09.2004 (Unaudited)	Quarter ended 30.09.2003 (Unaudited)	Half Yearly ended 30.09.2004 (Unaudited)	Half Yearly ended 30.09.2003 (Unaudited)	Accounting Year ended 31.03.2004 (Audited)
Income from Operations	37.79	102.57	54.36	70.50	249.89
Other Income	0.13	0.15	0.32	0.48	1.00
Provision for diminution in value of Investments(-)/ written back					
- Current Investments	170.49	544.18	96.11	1487.80	569.26
- Long Term Investments	0.00	0.00	0.00	0.00	(490.92)
Provision for Sub Standard & Doubtful debts written back	Nil	30.55	Nil	30.55	30.55
Total Expenditure					
a) Staff Cost	5.69	5.94	10.55	10.74	21.35
b) Communication Expenses	7.31	12.30	8.00	12.93	14.87
c) Legal & Professional Charges	2.16	3.74	3.21	6.02	15.68
d) Repair & Maintenance	1.20	1.25	2.86	3.08	6.52
e) Misc. expenditure w/off		5.04	1.20	10.07	20.13
f) Rent	3.87	3.90	6.05	7.80	14.80
g) Travelling & Conveyance	2.08	3.20	5.00	5.68	12.86
h) Others	8.27	9.55	12.82	13.55	25.72
Interest	Nil	2.80	6.65	12.15	34.77
Depreciation	2.01	1.90	3.81	3.79	7.31
Profit/(Loss) before Tax	175.82	627.83	90.64	1503.52	185.77
Provision for Taxation					
- Current	Nil	Nil	Nil	Nil	Nil
- Deferred	Nil	Nil	Nil	Nil	Nil
Net Profit/(Loss)	175.82	627.83	90.64	1503.52	185.77
Prior period adjustments	Nil	Nil	0.02	Nil	5.68
Total Profit/(Loss)	175.82	627.83	90.66	1503.52	191.45
Paid up Equity Share Capital (face value Rs.10/- per share)	2431.66	2431.66	2431.66	2431.66	2431.66
Reserves excluding Revaluation Reserve (net off debit balance in Profit & Loss Account)	N.A.	N.A.	N.A.	N.A.	4018.40
Basic & Diluted Earning per Share (Rs.)	0.69	2.47	0.36	5.91	0.75
Aggregate of Non Promoter shareholding					
- No. of shares	14934696	15701580	14934696	15701580	15195933
- % of shares	58.70	61.71	58.70	61.71	59.72

Notes:

1. Previous Quarter/ accounting year figures have been regrouped/rearranged wherever considered necessary.
2. There are no separate reportable segments as per Accounting Standard (AS-17) on Segment Reporting issued by The Institute Chartered Accountants of India (ICAI).
3. 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.
4. Provision for diminution in value of Long Term Investments, if any, shall be made at the end of the Financial Year.
5. As informed by Company's Registrar and Share Transfer Agents no investor complaints were pending during the beginning of the quarter (ended 30.09.04) and 8 complaints were received during the quarter and the same have been redressed.
6. The above results are subject to Limited Audit Review by Statutory Auditors of the Company.
7. The text of this Results was taken on record by the Board of Directors of the Company at their meeting held on 30th October 2004.

Place: New Delhi
Date: 30th October,2004

For HB Stockholdings Limi

J.M.L. Suri
Executive Director