



HB STOCKHOLDINGS LTD.

Regd. Office: 199, Sector-7, Urban Estate, Gurgaon-122001

HBSL / UQR / 2006- 07

October 27, 2006

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

Dear Sir,

**Reg.: Forwarding of Unaudited Financial Results – Quarter/ Half
year ended September 30, 2006.**

In due compliance of requirement under Clause 41 of the Listing Agreement, we enclose herewith a copy of the Unaudited Financial Results for the quarter/ half year ended 30.09.2006. The text of the said results was taken on record by the Board of Directors at their meeting held on October 27, 2006.

Thanking you.

Yours faithfully,
For HB STOCKHOLDINGS LIMITED

**SANTOSH KUMAR MENON
COMPANY SECRETARY**

Encl.: as above

CC:
The Executive Director,
National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra – Kurla
Bandra (East), Mumbai – 400 051

HB STOCKHOLDINGS LIMITED

Registered Office: 199 Sector 7, Urban Estate, Gurgaon-122001

Website: www.hbstockholdings.com

UNAUDITED FINANCIAL RESULTS FOR THE SIX/THREE MONTHS ENDED 30TH SEPTEMBER, 2006

(Rs. in lakhs)

Particulars	Three Months ended 30.09.2006	Three Months ended 30.09.2005	Six Months ended 30.09.2006	Six Months ended 30.09.2005	Accounting Year ended 31.03.2006 (Audited)
Income from Operations	212.99	420.80	353.54	675.15	873.96
Provision for diminution in value of Investments(-)/ written back	116.54	81.94	(93.86)	200.33	388.15
Provision for Sub Standard & Doubtful debts written back	Nil	Nil	Nil	Nil	Nil
Total Expenditure					
a) Staff Cost	4.44	6.57	9.02	11.75	20.00
b) Legal & Professional Charges	3.01	3.18	5.86	4.96	13.27
c) Rent	3.61	3.66	7.23	6.80	14.02
d) Travelling & Conveyance	2.04	2.56	4.27	5.09	14.36
e) Postage	5.43	6.07	5.95	6.51	8.04
f) Printing & Stationery	3.99	3.67	4.55	4.19	6.16
g) Securities Transaction Tax	3.43	3.72	8.58	5.39	11.71
h) Others	8.78	8.84	17.02	16.16	31.38
Interest	2.45	0.14	2.58	0.30	0.84
Depreciation	1.89	1.97	3.82	3.90	7.91
Profit/(Loss) before Tax	290.46	462.36	190.80	810.43	1134.42
Provision for Taxation					
- Current Tax	Nil	Nil	Nil	Nil	55.00
- Deferred tax charge/ (credit)	Nil	Nil	Nil	Nil	Nil
- Fringe Benefit Tax	0.40	0.50	0.70	0.80	1.75
Net Profit/(Loss)	290.06	461.86	190.10	809.63	1077.67
Prior period adjustments		0.00		0.03	0.00
Income Tax for earlier Assessment year	(0.12)	0.00	(0.12)	0.00	(2.07)
Total Profit/(Loss)	289.94	461.86	189.98	809.66	1075.60
Paid up Equity Share Capital					
(face value Rs. 10/- per share)	2431.67	2431.66	2431.67	2431.66	2431.67
Reserves excluding Revaluation Reserve (net off debit balance in Profit & Loss Account)	N.A.	N.A.	N.A.	N.A.	5248.03
Basic & Diluted Earning per Share (Rs.)	1.14	1.82	0.75	3.18	4.23
Aggregate of Non-promoter shareholding					
- Number of Shares	13611334	13886058	13611334	13886058	13705186
- % of shareholding	53.50	54.57	53.50	54.57	53.86

Notes:

1. Previous Quarter/Half year /Accounting 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 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 and provision for Minimum Alternate Tax(MAT)/Income Tax , if any, shall be made at the end of the financial year.
4. Provision for diminution in value of Long Term Investments/Sub-standard Doubtful Asset , 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 at the beginning of the quarter (ended 30.09.06) and 58 complaints were received during the quarter and the same have been redressed.
6. The above results are subject to Limited Review by Statutory Auditors of the company.
7. The text of these Results were reviewed by the Audit committee and taken on record by the Board of Directors of the Company at their meeting held on October 27, 2006.

For HB Stockholdings Limited

Place: New Delhi
Date: 27th October, 2006



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