

HB STOCKHOLDINGS LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR NINE MONTHS & QUARTER ENDED 31ST DECEMBER, 2004
(Rs. in Lakhs)

Particulars	Quarter ended 31/12/04	Quarter ended 31/12/03	Nine Months ended 31/12/04	Nine Months ended 31/12/03	Accounting Year ended 31/03/04 (Audited)
Income from Operations	112.78	146.41	167.14	216.91	249.89
Other Income	0.09	0.20	0.41	0.68	1.00
Provision for diminution in value of Investments(-)/ written back					
- Current Investments	283.68		379.79	1487.80	569.26
- Long Term Investments	Nil		Nil		(490.92)
Provision for Sub Standard & Doubtful debts written back	Nil		Nil	30.55	30.55
Expenditure:-					
a) Staff Cost	6.07	4.82	16.62	15.56	21.35
b) Communication Expenses	0.83	1.04	8.83	13.97	14.87
c) Legal & Professional Charges	1.82	3.26	5.03	9.28	15.68
d) Repair & Maintenance	0.87	1.42	3.73	4.50	6.52
e) Misc. expenditure w/off		5.03	1.20	15.10	20.13
f) Rent	2.86	3.89	8.91	11.69	14.80
g) Travelling & Conveyance	4.03	2.50	9.03	8.40	12.86
h) Others	10.58	4.92	21.56	18.25	25.72
Interest	0.00	11.40	6.65	23.55	34.77
Depreciation	1.97	1.92	5.78	5.71	7.31
Profit/(Loss) before Tax	367.52	106.41	460.00	1609.93	185.77
Provision for Taxation					
- Current	Nil	Nil	Nil	Nil	Nil
- Deferred	Nil	Nil	Nil	Nil	Nil
Net Profit/(Loss)	367.52	106.41	460.00	1609.93	185.77
Prior period adjustments	(1.84)	(0.07)	-1.82	(0.07)	5.68
Total Profit/(Loss)	365.68	106.34	458.18	1609.86	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.)	1.44	0.42	1.80	6.33	0.75
Aggregate of Non Promoter shareholding					
- No. of shares	14557869	15646277	14557869	15646277	15195933
- % of shares	57.22	61.49	57.22	61.49	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, 23 complaints received during the quarter have been redressed and no investor complaints were pending at the end of the quarter ended December 2004.
6. The above results are subject to Limited Review by Statutory Auditors of the Company.
7. The text of this Result was taken on record by the Board of Directors of the Company at their meeting held on 21st January, 2005

For HB Stockholdings Limited

Place: New Delhi
Date: January 21, 2005

J. M. L. Suri
Executive Director