

P. BHOLUSARIA & CO.
CHARTERED ACCOUNTANTS

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The Board of Directors
HB Portfolio Ltd,
Plot No.31, Echelon Institutional Area
Sector-32,
Gurgaon-122001

Sub : Limited Review Report for three month period ended 30.09.2013

We have reviewed the accompanying statement of unaudited financial results of HB Portfolio Ltd., for the three months period ended 30/09/2013 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 14th November, 2013. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P.BHOLUSARIA & CO.
CHARTERED ACCOUNTANTS
FRN : 000468N




(AMIT GOEL)
PARTNER
M.No.92648

Place : Gurgaon
Date: 14th November, 2013

HB PORTFOLIO LIMITED

Registered Office: Plot No.31, Echelon Institutional Area, Sector 32, Gurgaon-122001, Haryana
Website: www.hbportfolio.com

UNAUDITED FINANCIAL RESULTS FOR THE 3/6 MONTHS ENDED 30TH SEPTEMBER, 2013

Part - I

Particulars	(' in Lacs)					
	3 Months ended (30.09.2013) (Unaudited)	3 Months ended (30.06.2013) (Unaudited)	3 Months ended (30.09.2012) (Unaudited)	Six Months ended (30.09.2013) (Unaudited)	Six Months ended (30.09.2012) (Unaudited)	Previous accounting year ended (31.03.2013) Audited
1 Income from Operations	416.02	374.05	313.66	790.07	596.15	802.40
Total Income from Operations	416.02	374.05	313.66	790.07	596.15	802.40
2 Expenses :						
a) Employee Cost	17.22	18.28	17.01	35.50	34.30	71.28
b) Depreciation	1.07	0.85	0.52	1.92	1.04	2.27
c) Legal & Professional	1.07	1.27	0.83	2.34	1.61	4.43
d) Facility Charge/Rent	2.42	2.42	2.42	4.84	4.84	9.68
e) Travelling & Conveyance	0.45	0.31	0.60	0.76	0.88	1.95
f) Postage & Telephone	7.25	0.24	7.04	7.49	7.12	7.48
g) Printing & Stationary	4.00	0.17	3.57	4.17	3.64	4.11
h) Director Sitting Fees	1.55	0.99	1.68	2.54	2.56	4.85
i) Others	4.26	6.10	3.12	10.36	6.92	11.70
j) Total Expenditure	39.29	30.63	36.79	69.92	62.91	117.75
3 Profit/(Loss) from operation before Other Income, Finance Cost & Exceptional Items	376.73	343.42	276.87	720.15	533.24	684.65
4 Other Income	0.00	0.40	1.05	0.40	1.05	6.80
5 Profit/(Loss) from operation before Finance Cost & Exceptional Items	376.73	343.82	277.92	720.55	534.29	691.45
6 Finance Cost	0.46	0.00	0.00	0.46	0.00	0.00
7 Profit/(Loss) after Finance cost but before Exceptional Items	376.27	343.82	277.92	720.09	534.29	691.45
8 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9 Profit/(Loss) from ordinary Activities before tax	376.27	343.82	277.92	720.09	534.29	691.45
# Provision for Tax						
- Current	75.00	70.00	60.00	145.00	110.00	150.00
- Deferred charge/(credit)	0.09	0.09	(0.60)	0.18	(1.20)	0.32
# Net Profit/(Loss) from ordinary activities after tax	301.18	273.73	218.52	574.91	425.49	541.13
# Extraordinary Items	Nil	Nil	Nil	Nil	Nil	Nil
# Net Profit/(Loss) for the period	301.18	273.73	218.52	574.91	425.49	541.13
# Paid up Equity Share Capital (face value Rs.10/- per share)	1226.60	1226.60	1226.60	1226.60	1226.60	1226.60
# Reserves excluding Revaluation Reserve	N.A.	N.A.	N.A.	N.A.	N.A.	10528.16
Earning Per Share (in `) :-						
(a) Before Extraordinary Items :						
Basic	2.51	2.28	1.82	4.79	3.54	4.51
Diluted	2.51	2.28	1.82	4.79	3.54	4.51
(b) After Extraordinary Items :						
Basic	2.51	2.28	1.82	4.79	3.54	4.51
Diluted	2.51	2.28	1.82	4.79	3.54	4.51



Part - II						
A Public Shareholding:						
- Number of Shares	4133865	4133865	4133865	4133865	4133865	4133865
- % of shareholding	34.47	34.47	34.47	34.47	34.47	34.47
Promoters and promoter group shareholding						
a) Pledged/Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
- Number of shares	7858464	7858464	7858464	7858464	7858464	7858464
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	65.53%	65.53%	65.53%	65.53%	65.53%	65.53%
B Particulars						
Investor Complaints pending at the beginning of the quarter	Numbers					
Received during the quarter	0					
Disposed off during the quarter	4					
Remaining unresolved at the end of the quarter	4					
	0					

STATEMENT OF ASSETS AND LIABILITIES AS ON 30th SEPTEMBER, 2013

PARTICULARS		As on 30.09.2013 (Un-Audited)	As on 31.03.2013 (Audited)
A EQUITY AND LIABILITIES			
1 SHAREHOLDERS FUNDS			
Share Capital		1226.60	1226.60
Reserves & Surplus		11103.07	10528.16
	Sub-total Share holders funds	12329.67	11754.76
2 Non- Current Liabilities			
Long Term Borrowings		20.36	0.00
Long Term Provisions		7.36	8.92
	Sub-total of Non-current liabilities	27.72	8.92
3 Current Liabilities			
Trade payable		10.81	4.47
Other Current Liabilities		309.64	133.61
Short Term provisions		259.12	324.9
	Sub-total of current liabilities	579.57	462.97
	Total Equity and Liabilities	12936.96	12226.65
B ASSETS			
1 Non- Current Assets			
Fixed Assets			
Tangible Assets		35.13	8.79
Non-current investments		7553.72	7943.06
Deferred Tax Assets (Net)		2.46	2.64
Long -Term Loans and advances		345.16	345.08
	Sub- total of non-current assets	7936.47	8299.57
2 Current Assets			
Trade Receivable		62.94	361.13
Cash and Cash equivalents		841.20	928.30
Short-Term Loans and advances		4047.62	2589.02
Other Current Assets		48.73	48.63
	Sub- total current assets	5000.49	3927.08
	Total Assets	12936.96	12226.65

Notes:

- The figures have been regrouped/ rearranged wherever considered necessary to facilitate comparison.
- There are no separate reportable segments as per the Accounting Standard (AS-17) on segment reporting.
- The aforesaid results have been subjected to limited review by the Statutory Auditors; reviewed by the Audit Committee at its meeting held on 14th November, 2013 and approved by the Board of Directors at its meeting held on the same date.

Place : Gurgaon
Date : 14th November, 2013



For HB Portfolio Limited

Anil Goyal
Managing Director