



HB PORTFOLIO LIMITED

Regd. Office : Plot No .31, Echelon Institutional Area, Sector - 32, Gurgaon -122001 (Haryana)
Ph. : 0124-4675500, Fax : 0124-4370985, E-mail : corporate@hbportfolio.com
Website : www.hbportfolio.com, CIN No. L67120HR1994PLC034148

May 27, 2019

Listing Centre

The Listing Department
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400001

Company Code - 532333

Sub.: Forwarding of Audited Financial Results for the last quarter and financial year ended 31st March, 2019 under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is to inform you that the Board of Directors in their meeting held on 27th May, 2019, inter-alia, considered, approved and adopted the Audited Financial Results (Standalone and Consolidated) for the last quarter and financial year ended 31st March, 2019.

A copy of duly signed Audited Financial Results along with Statement of Assets & Liabilities, Auditors Report and Declaration regarding Audit Report with unmodified opinion for the financial year ended 31st March, 2019 is enclosed herewith pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 12:00 Noon and concluded at 14:05 P.M.

Kindly take the same on record.

Thanking you,
Yours truly,
For HB Portfolio Limited

DINESH KAPOOR
(Company Secretary & Compliance Officer)

Encl: As Above

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STATEMENT OF STANDALONE / CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31/03/2019

(₹ in Lacs)

	Particulars	STANDALONE					CONSOLIDATED	
		3 Months ended (31.03.2019)	3 Months ended (31.12.2018)	Corresponding 3 Months ended in the previous year (31.03.2018)	Year ended (31.03.2019)	Previous accounting year ended (31.03.2018)	Year Ended 31.03.19	Year Ended 31.03.18
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
I	Income from Operations	10.98	37.36	1333.93	418.71	1449.46	1539.35	2737.94
II	Other Income	2.13	0.00	1.50	2.13	1.50	526.42	441.67
III	Total Revenue (I + II)	13.11	37.36	1335.43	420.84	1450.96	2065.77	3179.61
IV	Expenses:							
	a) Employee benefits expense	35.14	29.78	28.13	124.30	114.79	888.12	905.63
	b) Finance costs	0.27	0.32	0.44	1.36	1.27	3.39	5.27
	c) Depreciation and amortisation expense	2.69	1.68	0.61	7.73	6.65	27.57	29.99
	d) Other expenses	34.61	26.84	30.32	130.29	87.88	752.79	814.78
	Total expenses	72.71	58.62	59.50	263.68	210.59	1671.87	1755.67
V	Profit before exceptional and extraordinary items and tax (III - IV)	(59.60)	(21.26)	1275.93	157.16	1240.37	393.90	1423.94
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit before extraordinary items and tax (V - VI)	(59.60)	(21.26)	1275.93	157.16	1240.37	393.90	1423.94
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit before tax (VII - VIII)	(59.60)	(21.26)	1275.93	157.16	1240.37	393.90	1423.94
X	Tax expense:							
	(1) Current tax	(17.05)	(3.00)	230.00	4.95	230.00	54.50	263.93
	(2) Tax for earlier year	(8.30)	0.00	(0.12)	(8.30)	(0.12)	(38.76)	1.54
	(3) Deferred tax	0.72	(0.43)	1.88	0.49	3.91	(8.21)	(0.83)
XI	Profit / (Loss) for the period from continuing operations (IX - X)	(34.97)	(17.83)	1044.17	160.02	1006.58	386.37	1159.30
XII	Share of Profit/(Loss) in Associates / Erstwhile Associates	0.00	0.00	0.00	0.00	0.00	(71.85)	(43.05)
XIII	Profit / (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	314.52	0.00
XIV	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XV	Profit / (Loss) from discontinuing operations (after tax) (XIII - XIV)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XVI	Profit/(Loss) for the period (XI + XII - XV)	(34.97)	(17.83)	1044.17	160.02	1006.58	314.52	1116.25
XVII	Earning Per Share (in ₹) :-							
	(1) Basic	(0.32)	(0.17)	9.70	1.49	9.35	2.92	10.37
	(2) Diluted	(0.32)	(0.17)	9.70	1.49	9.35	2.92	10.37



STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2019

(₹ in Lacs)

PARTICULARS	As on	As on	As on	As on
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	Audited	Audited	Audited	Audited
	Standalone		Consolidated	
I. EQUITY AND LIABILITIES				
(1) Shareholders' funds				
(a) Share capital	1103.79	1103.79	1103.79	1303.79
(b) Reserves and surplus	11248.72	11088.70	13058.89	12807.86
(c) Money received against share warrants	0.00	0.00	0.00	0.00
Total shareholders' funds	12352.51	12192.49	14162.68	14111.65
(2) Share application money pending allotment	0.00	0.00	0.00	0.00
(3) Minority Interest	0.00	0.00	1641.70	1577.98
(4) Non-current liabilities				
(a) Long-term borrowings	3.23	12.41	3.23	12.41
(b) Deferred tax liabilities (Net)	0.00	0.00	0.00	0.00
(c) Other long-term liabilities	0.00	0.00	0.00	0.00
(d) Long-term provisions	199.41	200.29	429.73	264.69
Total non-current liabilities	202.64	212.70	432.96	277.10
(5) Current liabilities				
(a) Short-term borrowings	0.00	0.00	8.64	23.88
(b) Trade payables	0.00	0.00	0.00	70.88
total outstanding dues of micro enterprises and small enterprises	0.00	0.00	3.83	0.00
total outstanding dues of creditors other than micro enterprises	0.00	0.00	41.45	0.00
(e) Other current liabilities	111.92	186.40	534.64	553.89
(f) Short-term provisions	50.46	275.95	51.90	331.17
Total current liabilities	162.38	462.35	640.46	979.82
Total Equity and Liabilities	12717.53	12867.54	16877.80	16946.55
II ASSETS				
(1) Non-current assets				
(a) Fixed assets				
(i) Tangible assets	38.58	45.55	78.81	245.22
(ii) Intangible assets	0.00	0.00	2.72	3.90
(iii) Capital work-in-progress	0.00	0.00	0.00	0.00
(iv) Intangible assets under development	0.00	0.00	0.00	0.00
(b) Non-current investments	11738.65	9791.56	0.00	7709.45
(c) Deferred tax assets (Net)	3.78	4.28	9331.43	12.60
(d) Long-term loans and advances	345.08	345.08	51.37	526.17
(e) Other non-current assets	0.00	0.00	647.16	0.00
Total non-current assets	12126.09	10186.47	10111.49	8497.34
(2) Current assets				
(a) Current investments	0.00	0.00	1350.00	892.10
(b) Inventories	0.00	0.00	0.13	0.13
(c) Trade receivables	0.00	0.00	69.53	94.13
(d) Cash and cash equivalents	113.45	140.93	887.94	952.16
(e) Short-term loans and advances	450.16	77.19	4355.99	3991.75
(f) Other current assets	27.83	2462.95	102.72	2518.94
Total current assets	591.44	2681.07	6766.31	8449.21
Total Assets	12717.53	12867.54	16877.80	16946.55

Notes:

(1) The figures for the quarter / year ended 31st March, 2019 are not comparable with the figures for the quarter / year ended 31st March, 2018 due to the Scheme of Arrangement amongst HB Stockholdings Limited, HB Portfolio Limited and HB Estate Developers Limited and their respective Shareholders and Creditors having become effective on 30th January, 2018.

(2) The figures for the three months ended 31st March, 2019 are the balancing figures between Audited figures for the financial year ended 31st March, 2019 (after giving effect to the Scheme) and Published figures for nine months period ended 31st December 2018.

(3) The Previous year / three months figures have been regrouped / reclassified, wherever necessary to confirm to the Current Year's / three months presentation. Previous year / three months figures are not comparable with current year's / three months figures due to effects of the Scheme of Arrangement.

(4) There are no separate reportable segments as per the Accounting Standard AS-17 on Segment Reporting.

(5) In term of MCA Notification No. G.S.R. 365(E) dated 30th March, 2016, the compliance with regard to adoption of Indian Accounting Standards (Ind ASs) are not yet applicable to the Company. Hence the Company continues to prepare the aforesaid statement in accordance with the Accounting Standards specified under Section 133 of Companies Act, 2013

(6) The aforesaid results were placed before and reviewed by the Audit Committee at its meeting held on 27th May, 2019 and approved by the Board of Directors at its meeting held on the same date.

Place : Gurugram
Date : 27th May 2019



For HB Portfolio Limited

Anil Goyal
Managing Director

INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL RESULTS OF HB PORTFOLIO LIMITED FOR THE YEAR ENDED 31.03.2019 PURSUANCE TO REGULATION 33 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
The Board of Directors of HB Portfolio Limited,
Gurugram,

We have audited the accompanying statement of standalone financial results of HB Portfolio Limited, Gurugram ("the company") for the year ended 31st March, 2019 ("the statement") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with circular no. CIR/CFD/FAC/62/2016 dated July, 5, 2016. This statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related standalone financial statements which are in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such standalone financial statements.

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



In our opinion and to the best of our information and according to the explanations given to us the statement;

- a) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 read with circular no. CIR/CFD/FAC/62/2016 dated July, 5,2016
- b) Gives true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the company for the year ended 31st March 2019.

The statement includes results for the quarter ended 31st March 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review.

FOR G C AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Registration No.: 017851N



(G C AGARWAL)

Proprietor

Membership No.: 083820



Place : Gurugram

Date : 27/05/2019

**INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED
FINANCIAL RESULTS OF HB PORTFOLIO LIMITED, GURUGRAM FOR THE
YEAR ENDED 31.03.2019**

To
The Board of Directors of HB Portfolio Limited,
Gurugram,

We have audited the accompanying statement of consolidated financial results of HB Portfolio Limited, Gurugram ("the Holding Company"), its Indian subsidiaries (holding company and its subsidiary together referred to as "the group") and its associates for the year ended 31st March 2019 ("the statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with circular no. CIR/CFD/FAC/62/2016 dated July, 5, 2016.

This statement, which is the responsibility of the Holding Company's management and approval by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such consolidated financial statements.

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion. We did not audit the financial statements of its four Indian subsidiaries included in the consolidated financial results whose financial statements reflect total assets of Rs. 75,25,23,187/- as at 31st March 2019, total revenue of Rs. 16,45,09,492/- for the year ended 31st March



2019 and Profit after tax of Rs. 2,26,34,965/- for the year ended 31st March 2019 as considered in the consolidated financial results. The said financial statements have been audited by the other auditor whose reports have been furnished to us by the management and our opinion, on the statement, in so far as it relates to the amounts and disclosures included in respect of the four subsidiaries, is based solely on the report of the other auditor.

The consolidated financial statements also include the Group's share of net profit of Rs. 12,26,105/-for the year ended 31st March, 2019, as considered in the consolidated financial statements, in respect of two associates, whose financial statements / financial information have not been audited by us. In respect of these associates, financial statements / financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on such unaudited financial statements / financial information.

Our opinion on the statement is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditor and the financial statements / financial information certified by the management.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditor in respect of subsidiaries and in respect of the associates whose financial statements / financial information are as certified by the management, the statement;

- a) Includes the results of its subsidiary viz. HB Securities Limited, HB Corporate Services Limited, Taurus Asset Management Co. Ltd., Taurus Investment Trust Co. Ltd. and its Associates Company incorporated in India viz. Marwanjee Securities Ltd., Harsai Investments Ltd.;
- b) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 read with circular no. CIR/CFD/FAC/62/2016 dated July, 5,2016;
- c) Gives true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the company for the year ended 31st March 2019.

Place : Gurugram
Date : 27/05/2019



**FOR G C AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No.: 017851N**

A handwritten signature in blue ink, appearing to be 'G C Agarwal', written over the printed name.

**(G C AGARWAL)
Proprietor
Membership No.:083820**



HB PORTFOLIO LIMITED

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May 27, 2019

Listing Centre

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Mumbai – 400001

Company Code - 532333

Sub.: Declaration regarding Auditors Reports with unmodified opinion for the
Financial Year ended 31st March, 2019

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we hereby declare that the Statutory Auditors of the Company, G C Agarwal & Associates, Chartered Accountants have issued the Audit Reports with the unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended 31st March, 2019.

Kindly take the same on record.

Thanking you,
Yours truly,
For HB Portfolio Limited

DINESH KAPOOR
(Company Secretary & Compliance Officer)