

HB PORTFOLIO LIMITED

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

September 09, 2020

Listing Centre

The Listing Department
BSE Limited,
Pheroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Company Code: 532333

Sub: Forwarding of Un-Audited Financial Results for the first quarter ended 30th June, 2020 under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Statement of Un-Audited Financial Results (Standalone and Consolidated) of the Company for the first quarter ended 30th June, 2020 along with Limited Review Report, as approved and taken on record by the Board of Directors at its meeting held on Wednesday, 09th September, 2020 which commenced at 04:00 P.M. and concluded at 04.55 P.M.

You are requested to take note of same.

Thanking you,
Yours truly,
For HB Portfolio Limited

DINESH KAPOOR
(Company Secretary & Compliance Officer)

Encl: As Above

HB PORTFOLIO LIMITED

Registered Office: Plot No. 31, Echelon Institutional Area, Sector 32, Gurugram- 122001, Haryana

Ph.: +91-124-4675500, Fax No.: +91-124-4370985

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CIN: L67120HR1994PLC034148

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs. in Lakhs)

S. No	Particulars	Quarter ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Revenue from operations				
	a) Interest Income	31.55	18.18	20.32	86.67
	b) Dividend Income	0.00	127.11	213.73	520.16
	Total	31.55	145.29	234.05	606.83
2.	Other Income	0.00	0.00	0.00	0.00
3.	Total Income (1+2)	31.55	145.29	234.05	606.83
4.	Expenses				
	a) Finance Costs	0.05	(1.60)	0.87	0.66
	b) Employee benefit expense	28.65	41.14	35.49	151.18
	c) Depreciation and amortisation expense	1.93	(12.13)	9.55	7.73
	d) Other expenses	13.59	0.22	34.88	86.43
	e) Contingent Provision on Standard Assets	0.97	3.86	0.00	3.86
	Total Expense (4)	45.19	31.49	80.79	249.86
5.	Profit/(Loss) before tax (3-4)	(13.64)	113.80	153.26	356.97
6.	Tax Expense				
	a) Current tax	0.00	6.35	0.00	6.35
	b) Tax for earlier year	0.00	0.78	0.00	0.78
	c) Deferred tax	(0.50)	(1.69)	0.12	(1.45)
	Total tax expense	(0.50)	5.44	0.12	5.68
7.	Profit/(Loss) for the period (5-6)	(13.14)	108.36	153.14	351.29
8.	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss				
	- Remeasurement gain/ (losses) on defined benefit plan	0.00	(3.65)	0.00	(3.65)
	- Fair Value changes of Investments at FVTOCI	792.94	(1477.48)	(243.95)	(2470.83)
	- Income tax relating to above mentioned item	0.00	0.00	0.00	0.00
	Other Comprehensive income	792.94	(1481.13)	(243.95)	(2474.48)
9.	Total Comprehensive Income for the period (7+8)	779.80	(1372.77)	(90.81)	(2123.19)
10.	Paid-up Equity Share Capital (Rs. 10/- per Share)	1076.42	1076.42	1076.42	1076.42
11.	Other Equity as per Balance Sheet of previous accounting year	NA	NA	NA	9830.08
12.	Earnings per Share (EPS)- not annualised (Rs.)				
	a) Basic	(0.12)	1.01	1.42	3.26
	b) Diluted	(0.12)	1.01	1.42	3.26

See accompanying Notes to Financial Results



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs. in Lakhs)

S. No	Particulars	Quarter ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Revenue from operations				
	a) Interest Income	112.35	138.12	20.89	508.42
	b) Dividend Income	0.08	(83.93)	213.73	310.35
	c) Management Fees & Commission Income	114.40	132.81	176.19	642.65
	d) Net Gain on Fair Value Changes	64.77	0.00	0.00	0.00
	Total	291.60	187.00	410.81	1461.42
2.	Other Income	1.87	1.65	123.99	9.68
3.	Total Income (1+2)	293.47	188.65	534.80	1471.10
4.	Expenses				
	a) Finance Costs	0.26	(1.36)	1.14	2.40
	b) Net Loss on Fair Value Changes	0.00	371.71	0.00	303.37
	c) Employee benefit expense	171.66	199.22	224.05	891.45
	d) Depreciation and amortisation expense	7.02	(6.90)	13.03	27.46
	e) Other expenses	123.61	312.53	169.26	771.18
	f) Contingent Provision on Standard Assets	0.97	3.86	0.00	3.86
	Total Expense (4)	303.52	879.06	407.48	1999.72
5.	Profit/(Loss) before tax (3-4)	(10.05)	(690.41)	127.32	(528.62)
6.	Tax Expense				
	a) Current tax	1.57	(23.09)	25.73	6.84
	b) Tax for earlier year	0.00	0.81	0.00	0.81
	c) Deferred tax	(1.23)	(0.40)	2.69	(0.33)
	Total tax expense	0.34	(22.68)	28.42	7.32
7.	Profit/(Loss) for the period (5-6)	(10.39)	(667.73)	98.90	(535.94)
8.	Add: Share of Profit from Associate (Net)	0.48	(11.70)	4.93	4.26
9.	Profit for the year (7+8)	(9.91)	(679.43)	103.83	(531.68)
10.	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss				
	(a) Remeasurement gain/ (losses) on defined benefit plan	0.00	(0.39)	0.00	(0.39)
	- Income tax relating to above mentioned item	0.00	(1.09)	0.00	(1.09)
	(b) Fair Value changes of Investments at FVTOCI	806.29	(1453.36)	(951.27)	(2550.02)
	- Income tax relating to above mentioned item	(1.30)	(65.56)	229.95	9.90
	Other Comprehensive Income	804.99	(1520.40)	(721.32)	(2541.60)
11.	Total Comprehensive Income for the period (9+10)	795.08	(2199.83)	(617.49)	(3073.28)
	Profit for the year attributable to:				
	Owners of the Company	(12.20)	(685.11)	116.13	(514.04)
	Non Controlling Interests	2.29	5.68	(12.30)	(17.64)
	Total Comprehensive Income for the year attributable to:				
	Owners of the Company	789.69	(2022.31)	(475.95)	(2864.44)
	Non Controlling Interests	5.39	(177.52)	(141.54)	(208.84)
12.	Paid-up Equity Share Capital (Rs. 10/- per Share)	1076.42	1076.42	1076.42	1076.42
13.	Other Equity as per Balance Sheet of previous accounting year	NA	NA	NA	11518.58
14.	Earnings per Share (EPS)- not annualised (Rs.)				
	a) Basic	(0.11)	(6.36)	1.08	(4.78)
	b) Diluted	(0.11)	(6.36)	1.08	(4.78)

See accompanying Notes to Financial Results



NOTES:

- 1 These Standalone and Consolidated Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 9th September, 2020 and approved by the Board of Directors in its meeting held on the same date. The above results have been subjected to Limited Review by the Statutory Auditors.
- 2 The above Financial Results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standard Rules, 2016 and accordingly, these Financial Results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS-34"), prescribed under Section 133 of the the Companies Act, 2013 ("the Act"), and other recognizd accounting practices generally acceptd in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations"). Any application guidance / clarifications / directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued / applicable.
- 3 The Consolidated Financial Results include consolidated results of the following Companies:

	Name of Company	% shareholding and voting power of HB Portfolio Limited	Consolidated as
a.	HB Securities Limited	100.00	Subsidiary
b.	HB Corporate Services Limited	97.40	Subsidiary
c.	Taurus Asset Management Company Limited	70.12	Subsidiary
d.	Taurus Investment Trust Company Limited	80.39	Subsidiary
e.	Merwanjee Securities Limited *	48.00	Associate
f.	Har Sai Investments Limited	39.96	Associate

(*): Associate through Company's Subsidiary namely HB Securities Limited.

- 4 The Consolidated Financial Results of the Company and its Subsidiaries & Associates have been prepared as per Ind AS 110 "Consolidated Financial Statements" as notified by the Ministry of Corporate Affairs.
- 5 The financial figures of the quarter ended 31st March, 2020 represent balancing figures between audited figures in respect of full financial year ended on 31st March, 2020 and year to date, unaudited figures upto 31st December, 2019.
- 6 There are no separate reportable segment as per Indian Accounting Standard - 108 on "Operating Segments" in respect of the Company.
- 7 The Outbreak of Coronavirus disease (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The management has considered the possible effects that may result from the pandemic on the carrying amount of receivables loans/advances, investments and other assets / liabilities. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of these assets. However, the management will continue to closely monitor any material changes to future economic conditions.
- 8 Previous Period/year figures have been regrouped and/or rearranged, wherever necessary to make their classification comparable with the current period/year.

Place: Gurugram
Date : 9th September, 2020



For HB Portfolio Limited

Anil Goyal
(Managing Director)
DIN: 0001938

Independent Auditor's Review Report on Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
HB PORTFOLIO LIMITED

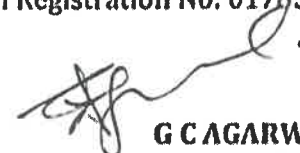
1. We have reviewed the accompanying statement of unaudited standalone financial results of HB Portfolio Limited ('the Company') for the quarter ended 30th June 2020 ('the statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended (" the Listing Regulation").
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with rules 3 of Companies (Indian Accounting Standard) Rule, 2015 and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statements based on our review.
3. 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 provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and polices has not disclosed the information required



to be disclosed in terms of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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




**G C AGARWAL
Prop.
M.No.083820**

**Place: Gurugram
Date: 09.09.2020**

UDIN: 20083820AAAACD6584

Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
HB PORTFOLIO LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results of HB Portfolio Limited ('the Parent Company') and its Subsidiaries and Associates (the Holding Company and its Subsidiaries and Associates together referred to as "the Group") for the quarter ended 30th June 2020 ('the statement') attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended (the "Listing Regulations).
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with rules 3 of Companies (Indian Accounting Standard) Rule, 2015 and other accounting principles generally accepted in India, read with the circular is the responsibility of the Parent Company's Management and has been approved by the Parent's Board of Directors. Our responsibility is to express a conclusion on the statements based on our review.
3. 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 provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
5. The statement includes the result of:
Subsidiaries:
HB Securities Limited



HB Corporate Services Limited
Taurus Asset Management Company Limited
Taurus Investment Trust Company Limited

Associates:

Marwanjee Securities Limited
HarSai Investments Limited

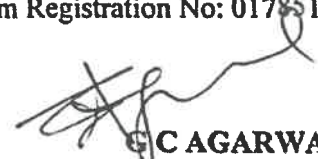
6. The consolidated unaudited financial results includes the interim financial information/ financial results of four subsidiaries which have not been reviewed by their auditors, whose interim financial information/ financial results reflects total revenue of Rs. 260.05 Lakhs, total profit after tax of Rs. 2.75 Lakhs and total comprehensive income of Rs. 12.05 Lakhs for the quarter ended 30th June 2020 as considered in the statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 0.48 Lakhs for the quarter ended 30th June 2020, as considered in the statement, in respect of two associates, based on their interim financial information have not been reviewed by their auditors. According to the information and explanation given to us by the management, these interim financial results and other financial information are not material to the group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

7. Based on our review conducted as above, and based on the consideration of matters referred to in Paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G C AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No: 017851N




G C AGARWAL
Prop.
M.No.083820

Place: Gurugram
Date: 09.09.2020

UDIN: 20083820AAAACE5490