



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

November 11, 2021

Listing Centre

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

Company Code: 532333

Sub: Outcome of Board Meeting held on 11th November, 2021 and forwarding of Un-Audited Financial Results for the second quarter and half year ended 30th September, 2021

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors in its meeting held on 11th November, 2021 inter-alia, transacted the following business(s):

1. Considered, approved and adopted the Un-Audited Financial Results (Consolidated and Standalone) for the second quarter and half year ended 30th September, 2021.

A copy of duly signed Un-Audited Financial Results (Consolidated and Standalone) along with Statement of Assets & Liabilities, Cash Flow Statement and Auditors' Report for the second quarter and half year ended 30th September, 2021 is enclosed herewith.

The Board Meeting commenced at 11:30 A.M and concluded at 12.14 P.M.

You are requested to take note of same.

Thanking you,

Yours faithfully,

For HB Portfolio Limited

**Ajay Kumar Mohanty
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

E-mail : corporate@hbportfolio.com, Website: www.hbportfolio.com

CIN: L67120HR1994PLC034148

STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2021

(Rs. in Lakhs)

S.No	Particulars	Quarter ended			Six Month Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1.	Revenue from operations						
	a) Interest Income	92.91	79.43	115.20	172.34	227.55	412.76
	b) Dividend Income	37.10	0.46	1.67	37.56	1.75	104.85
	c) Management Fees & Commission Income	228.02	206.02	147.87	434.04	262.27	660.99
	d) Net Gain on Fair Value Changes	0.00	262.31	156.65	228.07	221.42	488.97
	e) Sale of Commodities	0.00	0.00	-0.00	0.00	0.00	479.65
	Total	358.03	548.22	421.39	872.01	712.99	2147.22
2.	Other Income	1.20	1.20	(1.76)	2.40	0.11	0.07
3.	Total Income (1+2)	359.23	549.42	419.63	874.41	713.10	2147.29
4.	Expenses						
	a) Finance Costs	0.37	0.10	0.19	0.47	0.45	0.73
	b) Net Loss on Fair Value Changes	34.24	0.00	0.00	0.00	0.00	0.00
	c) Purchase of Stock-in-Trade		0.00	0.00		0.00	487.45
	d) Employee benefit expense	189.56	149.49	163.90	339.05	335.56	665.12
	e) Depreciation and amortisation expense	7.43	7.85	6.12	15.28	13.14	28.29
	f) Other expenses	140.45	90.12	117.78	230.57	241.39	499.76
	g) Contingent Provision on Standard Assets	0.60	1.00	(2.89)	1.60	(1.92)	(6.00)
	Total Expense (4)	372.65	248.56	285.10	586.97	588.62	1675.35
5.	Profit/(Loss) before tax (3-4)	(13.42)	300.86	134.53	287.44	124.48	471.94
6.	Tax Expense						
	a) Current tax	6.65	4.65	65.15	11.30	66.72	25.29
	b) Tax for earlier year	0.00	0.00	0.00	0.00	0.00	(6.35)
	c) Deferred tax	1.80	14.56	(6.12)	16.36	(7.35)	13.01
	Total tax expense	8.45	19.21	59.03	27.66	59.37	31.95
7.	Profit/(Loss) for the period (5-6)	(21.87)	281.65	75.50	259.78	65.11	439.99
8.	Add: share of profit from associate (Net)	8.28	5.05	8.25	13.33	8.73	11.10
9.	Profit/(Loss) for the year (7+8)	(13.59)	286.70	83.75	273.11	73.84	451.09
10.	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurement gain/ (losses) on defined benefit plan	2.26	0.00	0.00	2.26	0.00	24.40
	- Income tax relating to above mentioned item	0.00	0.00	0.00	0.00	0.00	(2.90)
	(b) Fair Value changes of Investments at FVTOCI						
	- Realised gain	125.17	392.76	129.54	517.93	132.55	311.34
	- Unrealised gain	51.56	4251.66	710.67	4303.22	1513.95	1859.60
	Less: Income tax relating to above mentioned item	(4.43)	(7.36)	0.32	(11.79)	(0.98)	0.26
	(c) Share of Equity Accounted Investee	32.96	58.91	0.00	91.87	0.00	98.93
	Other Comprehensive income	207.52	4695.97	840.53	4903.49	1645.52	2291.63
11.	Total Comprehensive Income for the period (9+10)	193.93	4982.67	924.28	5176.60	1719.36	2742.72
	Profit for the year attributable to:						
	Owners of the Company	(13.25)	285.87	55.27	272.62	43.07	354.58
	Non Controlling Interests	(0.34)	0.83	28.48	0.49	30.77	96.52
	Other Comprehensive Income for the year attributable to:						
	Owners of the Company	207.47	4695.89	841.25	4903.36	1643.14	2289.45
	Non Controlling Interests	0.05	0.08	(0.72)	0.13	2.38	2.16
	Total Comprehensive Income for the year attributable to:						
	Owners of the Company	194.22	4981.76	896.52	5175.98	1686.21	2644.03
	Non Controlling Interests	(0.29)	0.91	27.76	0.62	33.15	98.68
12.	Paid-up equity share capital (Rs. 10/- per share)	1076.42	1076.42	1076.42	1076.42	1076.42	1076.42
13.	Other Equity	NA	NA	NA	NA	NA	14342.50
14.	Earnings Per Share (EPS)- not annualised (Rs.)						
	a) Basic	(0.20)	2.62	0.51	2.41	0.40	4.09
	b) Diluted	(0.20)	2.62	0.51	2.41	0.40	4.09

See accompanying notes to financial results



STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2021

(Rs. In Lakhs)

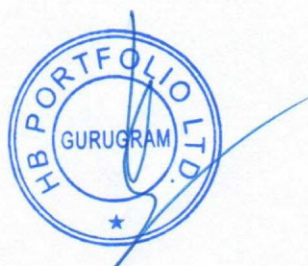
	Particulars	Consolidated	
		As at 30.09.2021	As at 31.03.2021
		(Un-Audited)	(Audited)
I.	ASSETS		
	Financial Assets		
a.	Cash and cash equivalents	905.26	291.42
b.	Bank balances other than (a) above	224.50	224.50
c.	Receivables		
	i) Trade Receivables	86.24	78.08
d.	Loans	4,205.86	3,805.69
e.	Investments	14,353.34	10,183.12
f.	Other Financial Assets	1,171.84	969.89
	Non-Financial Assets		
a.	Current tax assets (Net)	154.82	164.85
b.	Deferred tax assets (Net)	0.00	0.00
c.	Property, Plant and Equipment	118.11	54.56
d.	Right of Use Lease Assets	1.88	4.69
e.	Other intangible assets	5.07	3.63
f.	Other non -financial assets	570.04	578.68
	TOTAL ASSETS	21,796.96	16,359.11
II.	LIABILITIES AND EQUITY		
	LIABILITIES		
	Financial Liabilities		
a.	Payables		
	i) Trade Payables		
	- total outstanding dues of micro enterprises and small enterprises	1.64	1.64
	- total outstanding dues of creditors other than micro enterprises and small enterprises	38.17	23.81
	ii) Other Payables		
	- small enterprise	0.00	0.00
	- total outstanding dues of creditors other than micro enterprises and small enterprises	0.00	0.00
b.	Borrowings	51.21	0.00
c.	Subordinated liabilities	6.00	6.00
d.	Other financial liabilities	62.88	66.94
	Non-Financial Liabilities		
a.	Current tax liabilities (Net)	40.92	12.77
b.	Provisions	123.15	141.48
c.	Other non-financial liabilities	812.40	622.48
	Equity		
a.	Equity Share Capital	1,103.79	1,103.79
b.	Other Equity	19,518.48	14,342.50
	Equity attributable to owners of the parents	20,622.27	15,446.29
c.	Non-controlling interests	38.32	37.70
	Total Equity	20,660.59	15,483.99
	TOTAL LIABILITIES AND EQUITY	21,796.96	16,359.11



CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs. In Lakhs)

	Particulars	Consolidated	
		For Six Months ended 30th Sep, 2021	For Six Months ended 30th Sep, 2020
		(Un-Audited)	(Un-Audited)
A.	CASH FLOW FROM OPERATION ACTIVITIES		
	Profit before tax	287.44	124.48
	Adjustment for :		
	Depreciation	15.28	13.15
	(Gain) / Loss on sale/discard of property plant and equipment (net)	(0.01)	0.04
	Interest income	(10.14)	(10.65)
	Net (gain)/loss on financial assets measured at fair value through Profit or Loss (FVTPL)	(167.97)	(155.71)
	Gain on redemption of units of mutual funds & Profit on sale of investments	(58.91)	(65.72)
	Finance Cost	0.47	0.39
	Cash generated from operation before working capital changes	66.16	(94.02)
	Working capital changes		
	(Increase)/ decrease in trade receivable	(8.16)	(39.61)
	(Increase)/ decrease in loans	(400.17)	(22.53)
	(Increase)/ decrease in other financial assets	(211.73)	(252.35)
	(Increase)/ decrease in other non-financial assets	13.95	159.14
	(Increase)/ decrease in Trade payable	14.36	(6.23)
	Increase /(decrease) in other financial liabilities	(0.94)	(4.08)
	Increase /(decrease) in provisions	(16.07)	3.88
	Increase /(decrease) in other non financial liabilities	189.95	(72.17)
	Cash Flows before OCI and Tax	(352.65)	(327.97)
	Income Tax paid	1.28	(145.91)
	NET CASH FLOW FROM/ (USED) OPERATING ACTIVITIES	(353.93)	(182.06)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Proceeds from disposal/ sale of Property, plant & Equipment	(6.07)	0.02
	Deposit with bank/ Interest Income received	14.61	7.57
	Investment in Fixed Deposit	0.00	(0.11)
	Sale of investments measured at FVTOCI	2100.36	828.01
	Sale of investments measured at FVTPL	0.00	961.60
	Purchase of Fixed Assets	(71.39)	(1.91)
	Purchase of Investments	(1117.34)	(1561.60)
	NET CASH USED IN INVESTING ACTIVITIES	920.17	233.58
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of Long Term Borrowings	51.22	(3.23)
	Finance Lease obligation	(3.15)	(2.75)
	Interest paid	(0.47)	(0.39)
	NET CASH USED IN FINANCING ACTIVITIES	47.60	(6.37)
	NET INCREASE/ DECREASE IN CASH & CASH EQUIVALENTS (A+B+C)	613.84	45.15
	OPENING CASH AND CASH EQUIVALENTS	291.42	339.34
	CLOSING CASH AND CASH EQUIVALENTS	905.26	384.49



Notes:

1. The above results prepared, and presented in pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee in its meeting held on 11th November, 2021 and were approved by the Board of Directors in its meeting held on that date. The statutory auditors of the Company have carried out a limited review of the aforesaid results.
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 recognized 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:

S.No.	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	99.99	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

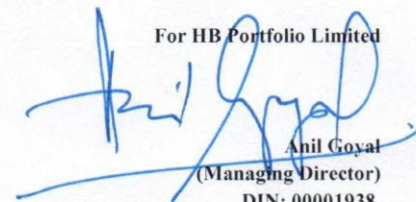
(*) Associate through Company's Subsidiary namely HB Securities Limited.

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. There are no separate reportable segment as per Indian Accounting Standard - 108 on "Operating Segments" in respect of the Company.
6. 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.
7. 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 : 11th November, 2021

For HB Portfolio Limited


Anil Goyal
(Managing Director)
DIN: 00001938



Independent Auditor's Review Report on the Quarterly and year to date Unaudited Consolidated Financial Results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

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 "Holding Company") and its Subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 ('the statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement 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 statements free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. 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. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The statement includes the result of the parent and the following entities:

Subsidiaries:

HB Corporate Services Limited
HB Securities Limited
Taurus Asset Management Company Limited



Taurus Investment Trust Company Limited

Associates:

Merwanjee Securities Limited

Harsai Investments Limited

5. Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration referred to in paragraph 6 below, 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 the listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying statement includes unaudited interim financial results and other unaudited financial information in respect of :
- i. 4 subsidiaries which have not been reviewed by their auditors, whose interim financial results/statements and other financial information reflects total assets of Rs. 8732.10 Lakhs as at 30th September, 2021, total revenue of Rs. 275.75 Lakhs and Rs. 815.60 Lakhs, net profit/(loss) after tax of Rs. (7.47) Lakhs and Rs. 306.74 Lakhs and total comprehensive income of Rs. (307.67) Lakhs and Rs. 68.35 Lakhs for the quarter ended September 30, 2021 and for the period from April 1, 2021 to September 30, 2021 respectively and net cash inflows of Rs. 45.24 Lakhs from April 1, 2021 to September 30, 2021.
 - ii. 2 associates which have not been reviewed by their auditor, whose interim financial results/ statements and other financial information reflects Group's share of net profit after tax of Rs. 8.28 Lakhs and Rs. 13.33 Lakhs and Group's share of total comprehensive income of Rs. 32.96 Lakhs and Rs. 91.87 Lakhs for the quarter ended September 30, 2021 and for the period from April 1, 2021 to September 30, 2021 respectively.

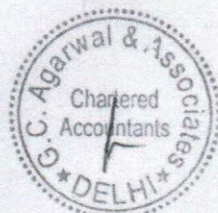
These unaudited interim financial results/ statements and other financial information of these subsidiaries and associates have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and associates, is based solely on such unaudited interim financial results/ statements and other financial information.

Our Conclusion on the Statement is not modified in respect of above matter.

FOR G C AGARWAL & ASSOCIATES

Chartered Accountants

Firm Registration No.: 017851N



(G C AGARWAL)

Proprietor

(Membership No. 083820)

PLACE: New Delhi

DATED: 11.11.2021

UDIN: 21083820 AAAADT6527

HB PORTFOLIO LIMITED

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

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CIN: L67120HRI994PLC034148

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2021

(Rs. in Lakhs)

S.No	Particulars	Quarter ended			Six Month Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1.	Revenue from operations						
	a) Interest Income	13.74	8.33	25.15	22.07	56.70	69.65
	b) Dividend Income	35.51	0.04	0.03	35.55	0.03	98.28
	c) Net Gain on fair value change	1.19	0.00	0.00	1.19	0.00	0.00
	d) Sale of Commodities	0.00	0.00	0.00	0.00	0.00	479.65
	Total	50.44	8.37	25.18	58.81	56.73	647.58
2.	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
3.	Total Income (1+2)	50.44	8.37	25.18	58.81	56.73	647.58
4.	Expenses						
	a) Finance Costs	0.31	0.00	0.01	0.31	0.06	0.05
	b) Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	487.46
	c) Employee benefit expense	36.98	22.84	28.40	59.82	57.04	117.68
	d) Depreciation and amortisation expense	3.04	1.94	1.15	4.98	3.08	7.77
	e) Other expenses	23.33	14.56	10.39	37.89	23.98	75.63
	f) Contingent Provision on Standard Assets	0.60	1.00	(2.89)	1.60	(1.92)	(6.00)
	Total Expense (4)	64.26	40.34	37.06	104.60	82.24	682.59
5.	Profit/(Loss) before tax (3-4)	(13.82)	(31.97)	(11.88)	(45.79)	(25.51)	(35.01)
6.	Tax Expense						
	a) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
	b) Tax for earlier year	0.00	0.00	0.00	0.00	0.00	(6.35)
	c) Deferred tax	0.57	0.60	0.99	1.17	0.49	(0.15)
	Total tax expense	0.57	0.60	0.99	1.17	0.49	(6.50)
7.	Profit/(Loss) for the period (5-6)	(14.39)	(32.57)	(12.87)	(46.96)	(26.00)	(28.51)
8.	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss						
	- Remeasurement gain/ (losses) on defined benefit plan	0.00	0.00	0.00	0.00	0.00	7.69
	- Fair Value changes of Investments at FVTOCI						
	- Realised gain	125.17	392.76	129.54	517.93	132.55	311.34
	- Unrealised gain	42.84	4182.50	713.02	4225.34	1502.95	1850.87
	- Income tax relating to above mentioned item	0.00	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive income	168.01	4575.26	842.56	4743.27	1635.50	2169.90
9.	Total Comprehensive Income for the period (7+8)	153.62	4542.69	829.69	4696.31	1609.50	2141.39
10.	Paid-up equity share capital (Rs. 10/- per share)	1076.42	1076.42	1076.42	1076.42	1076.42	1076.42
11.	Other Equity	NA	NA	NA	NA	NA	11971.48
12.	Earnings per Share (EPS)- not annualised (Rs.)						
	a) Basic	(0.13)	(0.30)	(0.12)	(0.44)	(0.24)	(0.26)
	b) Diluted	(0.13)	(0.30)	(0.12)	(0.44)	(0.24)	(0.26)

See accompanying notes to financial results



STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2021

(Rs. In Lakhs)

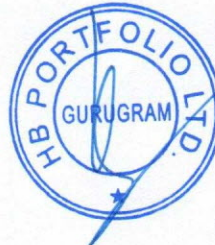
	Particulars	Standalone	
		As at 30.09.2021	As at 31.03.2021
		(Un-Audited)	(Audited)
I.	<u>ASSETS</u>		
	Financial Assets		
a.	Cash and cash equivalents	84.56	80.47
b.	Bank balances other than (a) above	44.25	44.25
c.	Loans	600.00	200.00
d.	Investments	16,625.72	12,377.84
e.	Other Financial Assets	385.86	365.15
	Non-Financial Assets		
a.	Current tax assets (Net)	26.71	12.66
b.	Deferred tax assets (Net)	4.22	5.39
c.	Property, Plant and Equipment	89.91	23.50
d.	Other non -financial assets	39.26	43.47
	TOTAL ASSETS	17,900.49	13,152.73
II.	<u>LIABILITIES AND EQUITY</u>		
	<u>LIABILITIES</u>		
	Financial Liabilities		
b.	Borrowings	51.21	0.00
c.	Other financial liabilities	58.96	56.36
	Non-Financial Liabilities		
a.	Provisions	15.41	16.79
b.	Other non-financial liabilities	3.35	4.31
	Equity		
a.	Equity Share Capital	1,103.78	1,103.79
b.	Other Equity	16,667.78	11,971.48
	TOTAL LIABILITIES AND EQUITY	17,900.49	13,152.73



STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs. In Lakhs)

Particulars	Standalone	
	For Six Months ended 30th Sep, 2021	For Six Months ended 30th Sep, 2020
	(Un-Audited)	(Un-Audited)
A. CASH FLOW FROM OPERATION ACTIVITIES		
Profit before tax	(45.79)	(25.51)
Adjustment for :		
Depreciation	4.98	3.08
Cash generated form operation before working capital changes	(40.81)	(22.43)
Working capital changes		
(Increase)/ decrease in loans	(400.00)	480.00
(Increase)/ decrease in other financial assets	(20.71)	26.70
(Increase)/ decrease in other non-financial assets	4.21	(3.23)
Increase /(decrease) in other financial liabilities	2.59	(4.94)
Increase /(decrease) in provisions	(1.38)	(4.38)
Increase /(decrease) in other non financial liabilities	(0.97)	(1.93)
Cash Flows before OCI and Tax	(457.07)	469.79
Income Tax paid	14.05	4.52
NET CASH FLOW FROM/ (USED) OPERATING ACTIVITIES	(471.12)	465.27
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of investments measured at FVTOCI	1172.72	828.01
Purchase of Fixed Assets	(71.39)	0.00
Purchase of Investments	(677.34)	(1196.60)
NET CASH USED IN INVESTING ACTIVITIES	423.99	(368.59)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long Term Borrowings	51.22	(3.23)
NET CASH USED IN FINANCING ACTIVITIES	51.22	(3.23)
NET INCREASE/ DECREASE IN CASH & CASH EQUIVALENTS (A+B+C)	4.09	93.45
OPENING CASH AND CASH EQUIVALENTS	80.47	93.75
CLOSING CASH AND CASH EQUIVALENTS	84.56	187.20



Notes:

1. The above results prepared, and presented in pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee in its meeting held on 11th November, 2021 and were approved by the Board of Directors in its meeting held on that date. The statutory auditors of the Company have carried out a limited review of the aforesaid results.
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 recognized accounting practices generally accepted 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. There are no separate reportable segment as per Indian Accounting Standard - 108 on "Operating Segments" in respect of the Company.
4. 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.
5. 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 : 11th November, 2021



For HB Portfolio Limited

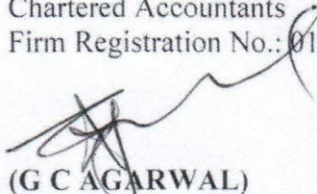
Anil Goyal
(Managing Director)
DIN: 00001938

Independent Auditor's Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

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 September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 ('the statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended ("the Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement 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 statements free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. 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. 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 aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the listing regulations, 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)
Proprietor
(Membership No. 083820)

Place: New Delhi
Dated: 11.11.2021

UDIN: 21083820 AAAADS 4951

