



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

14th November, 2024

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 14th November, 2024 and Forwarding of Un-Audited Financial Results for the Second Quarter and Half Year Ended on 30th September, 2024.

Dear Sir/Madam,

Pursuant to Regulation 30 and 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform you that the Board of Directors in its meeting held today i.e. 14th November, 2024 inter-alia, transacted the following business:

1. Considered and Approved the Un-Audited Financial Results (Standalone and Consolidated) for the second quarter and half year ended 30th September, 2024.

A copy of duly signed Un-Audited Financial Results for the second quarter and half year ended 30th September, 2024 along with Limited Review Report is enclosed herewith.

2. Declared Interim Dividend of Re. 1 /- per Equity Share (i.e. 10 % on the face value of Rs. 10/- each) for the Financial Year 2024-25.

Pursuant to Regulation 42 of the Listing Regulations, the Company has fixed 27th November, 2024 as the Record Date for the purpose of determining the members eligible to receive Interim Dividend for the Financial Year 2024-25.

The Interim Dividend shall be paid by the Company on or before 13th December, 2024.

The Board Meeting commenced at 03:00 P.M. and concluded at 04:28 P.M.

You are requested to take note of the same.

Thanking you,

Yours faithfully,

For HB Portfolio Limited

Mohit Chauhan

Mohit Chauhan
Company Secretary & Compliance Officer

End: As Above

HIB PORTFOLIO LIMITED

CIN: L67120HR1994PLC034148

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

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

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2024**

(Rs. in Lakhs)

S.No	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1.	Income						
	a) Revenue from Operations	(27.77)	703.61	27.40	675.84	388.18	3756.80
	b) Other Income	1.81	0.00	0.36	1.81	9.36	17.65
	Total Income	(25.96)	703.61	27.76	677.65	397.54	3774.45
2.	Expenses						
	a) Purchase of Stock-in-Trade	109.25	41.16	0.00	150.41	0.00	3282.28
	b) Employee benefit expense	41.82	44.49	33.41	86.31	68.35	161.93
	c) Finance Costs	2.64	1.91	2.19	4.55	4.50	8.50
	d) Depreciation and amortisation expense	4.29	4.27	8.34	8.56	16.68	29.48
	e) Other expenses	26.21	16.12	25.04	42.33	49.36	150.29
	f) Contingent Provision against Standard Assets	0.00	0.00	0.00	0.00	0.00	(2.28)
	Total Expense	184.21	107.95	68.98	292.16	138.89	3630.20
3.	Profit/(Loss) before tax (1-2)	(210.17)	595.66	(41.22)	385.49	258.65	144.25
4.	Tax Expense						
	a) Current tax	0.00	70.00	28.00	70.00	43.00	14.57
	b) Deferred tax	(21.16)	13.11	0.00	(8.05)	0.00	(8.89)
	Total Tax Expenses	(21.16)	83.11	28.00	61.95	43.00	5.68
5.	Profit/(Loss) for the period (3-4)	(189.01)	512.55	(69.22)	323.54	215.65	138.57
6.	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	(19.60)
	- Fair Value changes of Investments at FVTOCI						
	- Realised gain	67.09	560.42	1147.53	627.51	1148.62	2430.66
	- Unrealised gain	(118.16)	393.26	3714.65	274.90	4931.98	6553.40
	- Income tax relating to above mentioned item	(25.15)	(136.24)	78.00	(161.39)	78.00	(894.46)
	Other Comprehensive Income	(76.42)	817.44	4784.18	741.02	6002.60	8070.00
7.	Total Comprehensive Income for the period (5+6)	(265.43)	1329.99	4714.96	1064.56	6218.25	8208.57
8.	Paid-up Equity Share capital (Rs. 10/- per share)	1076.42	1076.42	1076.42	1076.42	1076.42	1076.42
9.	Reserves excluding Revaluation Reserves	NA	NA	NA	NA	NA	23110.39
10.	Earnings Per Equity Share (EPS)- Not Annualised (Rs.)						
	a) Basic	(1.76)	4.76	(0.64)	3.01	2.00	1.29
	b) Diluted	(1.76)	4.76	(0.64)	3.01	2.00	1.29

See accompanying notes to the Financial Results.



Standalone Segment -Wise Revenue, Results	Quarter Ended			Six Months Ended		Year Ended
	30.09.2024	30.06.02024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1. Segment Revenue (Revenue from Operations)						
a) Segment - Financial Services	(138.44)	661.73	27.40	523.29	388.18	454.45
b) Segment - Commodities Trading	110.67	41.88	0.00	152.55	0.00	3302.35
c) Unallocated Segments	1.81	0.00	0.36	1.81	9.36	17.65
Total - Revenue from Operations	(25.96)	703.61	27.76	677.65	397.54	3774.45
2. Segment Results						
Profit/(Loss) before Tax and interest from each segment						
a) Segment - Financial Services	(208.95)	596.85	(39.03)	387.90	263.15	132.68
b) Segment - Commodities Trading	1.42	0.72	0.00	2.14	0.00	20.07
Total	(207.53)	597.57	(39.03)	390.04	263.15	152.75
Less: a) Finance Costs	2.64	1.91	2.19	4.55	4.50	8.50
b) Other unallocable expenditure net off unallocable income	0.00	0.00	0.00	0.00	0.00	0.00
Total Profit Before Tax	(210.17)	595.66	(41.22)	385.49	258.65	144.25
3. Segment Assets						
a) Segment - Financial Services	26,415.45	26,690.32	22,540.59	26,415.45	22,540.59	24,876.04
b) Segment - Commodities Trading	60.24	41.96	0.45	60.24	0.45	462.51
c) Unallocated Segments	20.93	20.93	54.41	20.93	54.41	20.93
Total	26,496.62	26,753.21	22,595.45	26,496.62	22,595.45	25,359.48
4. Segment Liabilities						
a) Segment - Financial Services	1,109.52	1,117.95	264.80	1,109.52	264.80	954.22
b) Segment - Commodities Trading	58.42	41.16	0.00	58.42	0.00	136.84
c) Unallocated Segments	49.93	49.95	106.77	49.93	106.77	54.24
Total	1,217.87	1,209.06	371.57	1,217.87	371.57	1,145.30

See accompanying notes to financial results



NOTES:

1. STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2024

(Rs. In Lakhs)

Particulars	Standalone	
	As at 30.09.2024 (Un-Audited)	As at 31.03.2024 (Audited)
I ASSETS		
Non Current Assets		
a. Property, Plant & Equipment	106.70	112.05
b. Right of use Assets	29.05	32.28
c. Financial Assets		
(i) Investments	23241.89	22747.02
(ii) Other non-current financial Assets	1081.08	345.08
	24458.72	23236.43
Current Assets		
a. Financial Assets		
(i) Trade Receivables	60.17	430.00
(ii) Cash and cash equivalents	900.79	387.61
(iii) Bank balances other than (ii) above	14.38	14.38
(iv) Loans	650.00	1150.00
(v) Other current financial Assets	326.36	57.10
b. Currents Tax Assets (Net)	20.93	20.93
c. Other Current Assets	65.27	63.03
	2037.90	2123.05
TOTAL ASSETS	26496.62	25359.48
II. EQUITY AND LIABILITIES		
Equity		
a. Equity Share Capital	1103.79	1103.79
b. Other Equity	24174.96	23110.39
	25278.75	24214.18
Liabilities		
Non-Current Liabilities		
a. Financial Liabilities		
(i) Borrowings	24.12	35.58
(ii) Lease Liabilities	26.38	28.30
b. Provisions	49.08	53.38
c. Deferred tax liabilities (Net)	799.24	645.90
	898.82	763.16
Current Liabilities		
a. Financial Liabilities		
(i) Borrowings	22.52	21.74
(ii) Lease Liabilities	5.76	5.48
(iii) Trade Payables		
- total outstanding dues of micro enterprises and small enterprises		
- total outstanding dues of creditors other than micro enterprises and small enterprises	58.42	136.84
(iv) Other Financial Liabilities		
b. Other Current Liabilities	33.94	41.90
c. Provisions	0.85	0.85
d. Current Tax Liabilities	197.56	175.33
	319.05	382.14
	26496.62	25359.48



2. STANDALONE CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2024

(Rs. In Lakhs)

Particulars	Standalone	
	For Six Months ended	For Six Months ended
	30.09.2024	30.09.2023
	(Un-Audited)	(Un-Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	385.49	258.65
Adjustment for :		
Depreciation and amortisation	8.56	16.68
Finance Costs	4.55	0.00
Interest/ Rent on fair value of security deposits	(1.81)	1.89
(Profit)/Loss on sale of Property, Plant, Equipment	0.00	0.00
Realised gain on equity instruments at FVTPL	(115.66)	0.00
Unrealised gain on equity instruments at FVTPL	70.14	0.00
Actual Rent Paid	(4.31)	0.00
Operating profit before working capital changes	346.96	277.22
Working capital changes		
(Increase)/ decrease in Trade Receivables	369.84	0.00
(Increase)/ decrease in loans	500.00	0.00
(Increase)/ decrease in other non-current financial assets	(736.00)	0.00
(Increase)/ decrease in other current financial assets	(269.26)	(277.64)
(Increase)/ decrease in other current assets	2.23	(17.34)
Increase /(decrease) in Trade payables	(78.42)	0.00
Increase /(decrease) in other current liabilities	(7.96)	128.98
Increase /(decrease) in Provisions	(4.30)	(3.19)
Cash Flows before OCI and Tax	123.09	108.03
Income Tax paid/ Refund	(50.41)	(34.12)
NET CASH FLOW FROM/ (USED) OPERATING ACTIVITIES	72.68	73.91
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investments	(2143.74)	(997.25)
Sale of Investments	2596.79	1554.39
NET CASH USED IN INVESTING ACTIVITIES	453.05	557.14
C. CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings	(10.67)	(9.95)
Dividend paid	0.00	(107.64)
Interest paid	(1.88)	0.00
NET CASH USED IN FINANCING ACTIVITIES	(12.55)	(117.59)
NET INCREASE/ DECREASE IN CASH & CASH EQUIVALENTS (A+B+C)	513.18	513.46
OPENING CASH AND CASH EQUIVALENTS	387.61	147.74
CLOSING CASH AND CASH EQUIVALENTS	900.79	661.20



Notes:

3. The above standalone financial results prepared and presented 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 14th November, 2024 and were approved by the Board of Directors in its meeting held on that date.
4. The company has two primary business segments viz. financial services and commodities trading.
5. These Standalone Financial Results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
6. The Statutory Auditors have carried out Limited Review of the Standalone Financial Results of the Company for the second quarter ended 30th September 2024 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified opinion on these results.
7. The Board of Directors in its meeting held on 24th May, 2024 approved an investment in the form of subscribing of securities/ grant of loan to Infinix9 Hotels & Resorts Private Limited for an amount upto Rs. 25 crores (Rupees Twenty-Five crores only) within a period of 12 months.
Infinix9 Hotels & Resorts Private Limited has 99.95 % ownership in Infinix9 Hospitality LLP. By virtue of Infinix9 Hotels & Resorts Private Limited becoming Company's Wholly Owned Subsidiary, the Company has 99.95 % controlling stake in Infinix9 Hospitality LLP.
Till date the Company has invested/ advanced Rs. 13.40 Crores in Infinix9 Hotels & Resorts Private Limited.
8. Upto the financial year ended 31st March, 2024 the company was preparing the financial statements and also the Statement of Audited/ Unaudited Financial Results in the Performa/ format as applicable to a Non-Banking Financial Company (NBFC). However, the revenue from non NBFC business likely to be more than 50% of the total revenue, the company has decided to prepare the financial statements and also the Audited/ Unaudited Financial Results w.e.f. 1st April, 2024 in the Performa/ format as applicable to a company other than Non-Banking Financial Company (NBFC).
9. Previous Period/year figures have been regrouped and/ or rearranged, wherever necessary to make them comparable with the current period/year.
10. The Board of Directors of the Company at its meeting held on 14th November, 2024 has approved an Interim Dividend of Re.1 /- (Rupee One Only) per Equity Share (Face Value of Rs. 10/- each) for the financial year 2024-25.

Place : Gurugram
Date : 14th November, 2024



For HB Portfolio Ltd.

Anil Goyal
(Managing Director)
DIN: 00001938

N.C. AGGARWAL & CO.

CHARTERED ACCOUNTANTS

102, Harsha house, Karampura Commercial Complex,
New Delhi-110 015. Ph: (O) 25920555-556 (R) 25221561
E-Mail: nc.aggarwal@gmail.com, nc.a@rediffmail.com.

Independent Auditor's Review Report on the Quarterly 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 and half year ended September 30, 2024 ('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 N. C. Aggarwal & Co.
Chartered Accountants
Firm Registration No. 003273N


(G. K. Aggarwal)

Partner

M. No.086622

Place: New Delhi

Dated: 14.11.2024

UDIN: 2408622 BK APTT8439



HB PORTFOLIO LIMITED

CIN: L67120HR1994PLC034148

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**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2024**

(Rs. in Lakhs)

S.No	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1.	Income						
	a) Revenue from Operations	506.08	875.29	587.89	1381.37	1072.68	5403.58
	b) Other Income	14.02	10.89	0.15	24.91	21.06	99.30
	Total Income	520.10	886.18	588.04	1406.28	1093.74	5502.88
2.	Expenses						
	a) Purchase of Stock-in-Trade	109.25	41.16	0.00	150.41	0.00	3282.28
	b) Employee benefit expense	227.12	210.86	163.57	437.98	365.22	761.33
	c) Finance Costs	4.19	3.76	2.19	7.95	4.50	17.13
	d) Depreciation and amortisation expense	17.42	17.11	11.33	34.53	22.43	78.63
	e) Other expenses	144.71	141.74	142.72	286.45	266.69	568.66
	f) Contingent Provision against Standard assets	0.00	0.00	0.00	0.00	0.00	(2.28)
	Total Expense	502.69	414.63	319.81	917.32	658.84	4705.75
3.	Profit/(Loss) Before Tax (1-2)	17.41	471.55	268.23	488.96	434.90	797.13
4.	Tax Expense						
	a) Current tax	38.98	107.47	57.24	146.45	96.33	199.56
	b) Deferred tax	0.33	37.08	10.98	37.41	27.54	80.66
	Total Tax Expense	39.31	144.55	68.22	183.86	123.87	280.22
5.	Profit/(Loss) for the period (3-4)	(21.90)	327.00	200.01	305.10	311.03	516.91
6.	Add: share of profit from associate (Net)	61.83	21.51	50.49	83.34	38.85	185.59
7.	Profit for the period (5+6)	39.93	348.51	250.50	388.44	349.88	702.50
8.	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurement gain/ (losses) on defined benefit plan	0.00	0.00	0.00	0.00	0.00	(25.02)
	- Income tax relating to above mentioned item	0.00	0.00	1.70	0.00	0.00	1.10
	(b) Fair Value changes of Investments at FVTOCI						
	- Realised gain	216.85	560.42	1073.65	777.27	1148.62	2430.66
	- Unrealised gain	(105.21)	421.32	3829.33	316.11	5072.90	6801.48
	Less: Income tax effect on above	(32.88)	(132.78)	(80.80)	(165.66)	(80.80)	(884.28)
	(c) Share of Equity Accounted Investee	87.63	(8.54)	185.35	79.09	265.01	454.70
	Other Comprehensive Income	166.39	840.42	5009.23	1006.81	6405.73	8778.64
9.	Total Comprehensive Income for the period (7+8)	206.32	1188.93	5259.73	1395.25	6755.62	9481.14
	Profit for the year attributable to:						
	Owners of the Company	39.94	347.21	250.60	387.15	349.22	702.26
	Non Controlling Interests	(0.01)	1.30	(0.10)	1.29	0.66	0.24
	Other Comprehensive Income for the year attributable to:						
	Owners of the Company	165.71	840.14	5008.46	1005.85	6404.95	8778.08
	Non Controlling Interests	0.68	0.28	0.77	0.96	0.78	0.56
	Total Comprehensive Income for the year attributable to:						
	Owners of the Company	205.65	1187.35	5259.07	1393.00	6754.18	9480.34
	Non Controlling Interests	0.67	1.58	0.67	2.25	1.44	0.80
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	27483.25
12.	Earnings per Share (EPS)- not annualised (Rs.)						
	a) Basic	(0.20)	3.04	1.86	2.83	2.89	4.80
	b) Diluted	(0.20)	3.04	1.86	2.83	2.89	4.80

See accompanying notes to financial results



Consolidated Segment-wise Revenue ,Results	Quarter Ended			Six Months Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1. Segment Revenue						
a) Segment - Financial Services	395.41	833.41	587.89	1228.82	1072.68	2101.23
b) Segment - Commodities Trading	110.67	41.88	0.00	152.55	0.00	3302.35
c) Unallocated Segments	14.02	10.89	0.15	24.91	21.06	99.30
Total - Revenue from Operations	520.10	886.18	588.04	1406.28	1093.74	5502.88
2. Segment Results						
Profit/(Loss) before tax & finance cost from each segmt						
a) Segment - Financial Services	20.18	474.59	270.42	494.77	439.40	794.19
b) Segment - Commodities Trading	1.42	0.72	0.00	2.14	0.00	20.07
Total	21.60	475.31	270.42	496.91	439.40	814.26
Less: - a) Finance Costs	4.19	3.76	2.19	7.95	4.50	17.13
b) Other un-allocable (income) expenditure	0.00	0.00	0.00	0.00	0.00	0.00
Total Profit Before Tax	17.41	471.55	268.23	488.96	434.90	797.13
3. Segments Assets						
a) Segment - Financial Services	31,568.74	31,347.84	26,309.67	31,568.74	26,309.67	29,665.31
b) Segment - Commodities Trading	60.24	41.96	0.45	60.24	0.45	462.51
c) Unallocated Segments	31.36	33.38	143.83	31.36	143.83	31.97
Total	31,660.34	31,423.18	26,453.95	31,660.34	26,453.95	30,159.79
4. Segments Liabilities						
a) Segment - Financial Services	1,453.65	1,447.61	229.34	1,453.65	229.34	1,278.57
b) Segment - Commodities Trading	58.42	41.16	0.00	58.42	0.00	136.84
c) Unallocated Segments	126.87	119.36	320.81	126.87	320.81	118.27
Total	1,638.94	1,608.13	550.15	1,638.94	550.15	1,533.68



NOTES:

1. STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2024

(Rs. In Lakhs)

	Particulars	Consolidated	
		As at	As at
		30.09.2024	31.03.2024
		(Un-Audited)	(Audited)
I.	ASSETS		
	Non Current Assets		
	a. Property, Plant and Equipment	162.78	159.85
	b. Other Intangible Assets	1.30	1.69
	c. Right to use to Assets	66.04	87.77
	d. Financial Assets		
	(i) Investments	20,569.07	20,270.66
	(ii) Loans	4.03	6.32
	(iii) Other non-current financial Assets	1,711.15	586.87
		22,514.37	21,113.16
	Current Assets		
	a. Financial Assets		
	(i) Investments	4,458.82	4418.48
	(ii) Trade Receivables	193.98	535.04
	(iii) Cash and cash equivalents	1,225.15	502.30
	(iv) Bank balances other than (iii) above	382.39	474.18
	(v) Loans	2,336.34	2,831.70
	(vi) Other current financial Assets	392.21	118.36
	b. Current tax assets (Net)	31.36	31.97
	c. Other Current Assets	125.72	134.60
		9,145.97	9,046.63
	TOTAL ASSETS	31,660.34	30,159.79
II.	EQUITY AND LIABILITIES		
	Equity		
	a. Equity Share Capital	1,103.79	1,103.79
	b. Other Equity	28,876.24	27,483.25
	Equity attributable to owners of the parents	29,980.03	28,587.04
	c. Non-controlling interests	41.37	39.07
	Total Equity	30,021.40	28,626.11
	Liabilities		
	Non-Current Liabilities		
	a. Financial Liabilities		
	(i) Borrowings	36.45	52.63
	(ii) Lease Liabilities	26.38	50.27
	b. Provisions	103.73	117.37
	c. Deferred tax liabilities (Net)	966.20	763.13
		1,132.76	983.40
	Current Liabilities		
	a. Financial Liabilities		
	(i) Borrowings	25.48	21.74
	(ii) Lease Liabilities	48.64	45.23
	(iii) Trade Payables		
	-total outstanding dues of micro enterprises and small enterprises	0.00	1.07
	-total outstanding dues of creditors other than micro enterprises and small enterprises	68.89	155.50
	b. Subordinated liabilities	6.00	6.00
	c. Other Current liabilities	80.64	87.55
	d. Provisions	23.14	0.90
	e. Current Tax Liabilities (Net)	253.39	232.29
		506.18	550.28
	TOTAL LIABILITIES AND EQUITY	31,660.34	30,159.79



2. CONSOLIDATED CASH FLOW STATEMENT FOR SIX MONTHS ENDED 30TH SEPTEMBER, 2024

(Rs. In Lakhs)

	Particulars	Consolidated	
		For Six Months ended 30th Sep, 2024	For Six Months ended 30th Sep, 2023
		(Un-Audited)	(Un-Audited)
A.	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit before tax	488.96	434.90
	Adjustment for :		
	Depreciation and amortisation expense	34.53	22.43
	Finance costs	7.95	4.50
	Interest income	(21.78)	(2.87)
	Interest/ Rent on fair value of security deposits	(1.81)	0.00
	(Profit)/ Loss on sale property, plant, equipment	0.10	(9.29)
	Realised gain on equity instruments at FVTPL	(148.97)	(54.93)
	Unrealised gain on equity instruments at FVTPL	(163.59)	(306.05)
	Actual rent paid	(25.86)	0.00
	Cash generated from operation before working capital changes	169.53	88.69
	Working capital changes		
	(Increase)/ decrease in trade receivable	341.06	(12.24)
	(Increase)/ decrease in loans	497.65	10.11
	(Increase)/ decrease in other non-current financial assets	(1124.29)	(84.05)
	(Increase)/ decrease in other current financial assets	(273.85)	(181.68)
	(Increase)/ decrease in other current assets	106.01	(8.27)
	(Increase)/ decrease in trade payable	(87.68)	(16.40)
	Increase /(decrease) in other current liabilities	(6.91)	109.56
	Increase /(decrease) in provisions	8.60	0.00
	Cash Flows before OCI and Tax	(369.88)	(94.28)
	Income Taxes paid/refunds	(128.16)	100.18
	NET CASH FLOWS FROM/ (USED IN) OPERATING ACTIVITIES	(498.04)	(194.46)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant & Equipment	(15.49)	(10.87)
	Sale of Property, Plant and Equipment	0.02	10.86
	Sale of Investments	3545.97	2407.49
	Purchase of Investments	(2316.37)	(1627.25)
	Interest income	21.78	2.87
	NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES	1235.91	783.10
C.	CASH FLOWS FROM FINANCING ACTIVITIES		
	Borrowings	(12.44)	(12.56)
	Dividend Paid	0.00	(107.64)
	Interest Paid	(2.58)	0.00
	NET CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES	(15.02)	(120.20)
	NET INCREASE/ DECREASE IN CASH & CASH EQUIVALENTS (A+B+C)	722.85	468.44
	OPENING CASH AND CASH EQUIVALENTS	502.30	286.10
	CLOSING CASH AND CASH EQUIVALENTS	1225.15	754.54



Notes:

- 3 The above consolidated results prepared and presented 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 14th November, 2024 and were approved by the Board of Directors in its meeting held on that date.
- 4 The company has two primary business segments viz. financial services and commodities trading.
- 5 The consolidated financial results include financial results of following subsidiaries & associate: -

S.No.	Name of Company	% shareholding / ownership and voting power of HB Portfolio Limited	Consolidated as
1	HB Securities Limited	100.00	Subsidiary
2	HB Corporate Services Limited	97.40	Subsidiary
3	Taurus Asset Management Company Limited	99.99	Subsidiary
4	Taurus Investment Trust Company Limited	80.39	Subsidiary
5	Merwanjee Securities Limited *	48.00	Associate
6	Infinix9 Hotels & Resorts Private Limited	100.00	Subsidiary
7	Infinix9 Hospitality LLP **	99.95	

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

(**) Infinix9 Hotels & Resorts Private Limited is having ownership of 99.95 % in Infinix9 Hospitality I.L.P

- 6 These consolidated financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. 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.
- 7 The Statutory Auditors have carried out Limited Review of the Consolidated Financial Results of the Company for the second quarter ended 30th September 2024 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified opinion on these results.
- 8 The Board of Directors of the Parent company in its meeting held on 24th May, 2024 approved an investment in the form of subscribing of securities/ grant of loan to Infinix9 Hotels & Resorts Private Limited for an amount upto Rs. 25 crores (Rupees Twenty-Five crores only) within a period of 12 months.
Infinix9 Hotels & Resorts Private Limited has 99.95 % ownership in Infinix9 Hospitality I.L.P. By virtue of Infinix9 Hotels & Resorts Private Limited becoming Company's Wholly Owned Subsidiary, the Company has 99.95 % controlling stake in Infinix9 Hospitality LLP.
Till date the Company has invested/ advanced Rs. 13.40 Crores in Infinix9 Hotels & Resorts Private Limited.
- 9 Upto the financial year ended 31st March, 2024 the Group was preparing the financial statements and also the Statement of Audited/ Unaudited Financial Results in the Performa/ format as applicable to a Non-Banking Financial Company (NBFC). However, the revenue from non NBFC business likely to be more than 50% of the total revenue, the Group has decided to prepare the financial statements and also the Audited/ Unaudited Financial Results w.e.f. 1st April, 2024 in the Performa/ format as applicable to a company other than Non-Banking Financial Company (NBFC).
- 10 Previous Period/year figures have been regrouped and/or rearranged, wherever necessary to make them comparable with the current period/year.
- 11 The Board of Directors of the Parent company at its meeting held on 14th November, 2024 has approved an Interim Dividend of Re. 1/- (Rupee One Only) per Equity Share (Face Value of Rs. 10/- each) for the financial year 2024-25.

Place : Gurugram
Date : 14th November, 2024



For HB Portfolio Ltd.

Anil Goyal
(Managing Director)
DIN: 00001938

Independent Auditor's Review Report on the Quarterly 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 and half year ended September 30, 2024 ("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
Infinix9 Hotels & Resorts Private Limited
Infinix9 Hospitality LLP



N.C. AGGARWAL & CO.
CHARTERED ACCOUNTANTS

Associates:


Merwanjee Securities 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 policies 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. 6 subsidiaries which have not been reviewed by their auditors, whose interim financial results/ statements and other financial information reflects total assets of Rs. 10,762.13 Lakhs as at 30th September, 2024, total revenue of Rs. 534.95 Lakhs and Rs. 1,045.23 Lakhs for the quarter and half year ended 30th September, 2024 respectively, net profit after tax of Rs. 167.08 Lakhs and Rs. 320.15 Lakhs for the quarter and half year ended 30th September, 2024 respectively and total comprehensive income of Rs. 322.25 Lakhs and Rs. 506.85 Lakhs for the quarter and half year ended 30th September, 2024 respectively and net cash flows of Rs. 209.41 Lakhs for the half year ended 30th September, 2024 as considered in the statement.
- ii. associate which has 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. 61.83 Lakhs and Rs. 83.34 Lakhs for the quarter and half year ended 30th September, 2024 respectively and Group's share of total comprehensive income of Rs. 149.46 Lakhs and Rs. 162.43 Lakhs for the quarter and half year ended 30th September, 2024 respectively.

These unaudited interim financial results/ statements and other financial information of these subsidiaries and associate 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 **N. C. Aggarwal & Co.**
Chartered Accountants
Firm Registration No. 003273N


(G. K. Aggarwal)
Partner

M. No.086622

Place: New Delhi

Dated: 14.11.2024

UDIN: 24086622BKAPTU8251

