

HB PORTFOLIO LIMITED

Regd. Office : 199, Sector - 7, Urban Estate, Gurgaon, Haryana

Un-Audited Financial Results (Provisional) for the 3/15 months ended 31.12.2004

(Rs. in Lakhs)

Particulars	3 Months Ended 31.12.04	3 Months Ended 31.12.03	15 months ended 31.12.04	Accounting Year Ended 30.09.2003 (12 Months) (Audited)
Income from operations	184.00	13.30	478.38	171.27
Other Income	Nil	Nil	Nil	Nil
Total Expenditure				
(a) Staff Cost	3.68	3.65	19.89	23.31
(b) Postage & Telephone	0.17	0.19	9.12	9.72
(c) Legal & Professional Exp.	1.72	1.63	7.51	5.97
(d) Travelling & Conveyance exp.	0.23	1.80	1.18	4.48
(e) Others	4.87	1.28	23.06	27.96
Interest	18.47	55.59	207.40	178.22
Depreciation	0.66	1.02	4.08	4.22
Provision for				
- Doubtful Loans	Nil	Nil	Nil	564.99
- Doubtful Debts	Nil	Nil	Nil	69.14
Profit/(Loss) Before Tax	154.20	(51.86)	206.14	(716.74)
Provision for Taxation				
- Current Tax	Nil	Nil	Nil	Nil
- Deferred Tax Credit/(charge)	Nil	0.30	0.48	0.90
Net Profit/(Loss) After Tax	154.20	(51.56)	205.66	(715.84)
Prior Period adjustments (+/-)	0.00	0.00	81.95	(7.42)
Provision for Doubtful Debts W/ back (+/-)	0.00	0.00	51.98	0.00
Total Profit/(Loss)	154.20	(51.56)	339.59	(723.26)
Paid-up equity share Capital (Face value Rs.10 per share)	1225.83	1225.83	1225.83	1225.83
Reserve excluding Revaluation Reserve	N.A.	N.A.	N.A.	5019.63
Basic/ Diluted EPS Rs.(per share)	1.20	(0.40)	2.65	(5.64)
Non Promoters Shareholding				
- No. of Shares	7198272	7544354	7198272	7619942
- % of Shareholding	56.14	58.84	56.14	59.43

NOTES

- The current accounting year of the company has been extended by 6 months to close on 31-03-2005 and necessary approval from the Registrar of Companies, NCT of Delhi & Haryana has been obtained in this regard.
- In view of extension of the current accounting year to 18 months(01.10.2003 to 31.03.2005) the figures of corresponding 3 months ended 31.12.2003, though given above to facilitate comparison, are not strictly comparable as 3 months ended 31.12.2003 form the first quarter of the current accounting year. Similarly, the cumulative figure up to 31.12.2004 for 15 months are not comparable with the figures of previous Accounting year comprising of 12 months ended on 30.09.2003. The cumulative figures for the 15 months ended 31.12.2003 have not been given being not comparable.
- The figures have been regrouped wherever necessary to facilitate the comparison. .
- Provision for taxation including deferred tax, if necessary, will be made at the year end
- There are no separate reportable segments as per Accounting Standard (AS-17) on Segment Reporting issued by the Institute of Chartered Accountants of India.
- As informed by Company's Registrar and Share Transfer Agents no investor complaints were pending at the beginning of the quarter (ended 31.12.2004) and there were three complaints received during the quarter and they were redressed in time.
- The above results are subject to Limited Review by Statutory Auditors of the Company.
- The text of this advertisement was taken on record by the Board of Directors of the Company at the meeting held on 21st January, 2005.

For HB Portfolio Limited

PLACE : NEW DELHI
DATED : 21st January, 2005

Anil Goyal
Managing Director