

HB PORTFOLIO LTD.

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

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER AND SIX MONTHS ENDED 31ST MARCH, 2004**

(Rs. in Lacs)

Particulars	Quarter Ended 31.03.2004	Quarter Ended 31.03.2003	Six months Ended 31.03.2004	Six months Ended 31.03.2003	For Year Ended 30.09.2003 (Audited)
Income from operation	101.42	35.61	114.72	58.47	171.27
Other Income	Nil	Nil	Nil	Nil	Nil
Total Expenditure					
(a) Staff Cost	4.32	7.13	7.97	14.11	23.31
(b) Postage & Telephone	7.19	7.61	7.38	7.92	9.72
(c) Legal & Professional Exp.	1.30	1.64	2.93	2.47	5.97
(d) Travelling & Conveyance Exp.	0.24	0.83	0.49	3.78	4.48
(e) Others	6.65	9.74	9.48	18.72	27.96
Interest	51.50	45.26	107.09	93.74	178.22
Depreciation	0.77	0.80	1.79	1.77	4.22
Provision for					
- Doubtful Loans	Nil	Nil	Nil	Nil	564.99
- Doubtful Debts	Nil	Nil	Nil	Nil	69.14
Profit/(Loss) before Tax	29.45	(37.40)	(22.41)	(84.04)	(716.74)
Provision for Taxation					
- Current Tax	Nil	Nil	Nil	Nil	Nil
- Deferred Tax Credit/(Charge)	0.43	(0.39)	0.73	(0.47)	0.90
Net Profit/(Loss) After Tax	29.88	(37.79)	(21.68)	(84.51)	(715.84)
Share of Profit/(Loss) in Associates	-	-	-	-	--
Prior Period adjustments	-	-	-	-	(7.42)
Total Profit/(Loss)	29.88	(37.79)	(21.68)	(84.51)	(723.26)
Paid-up equity share Capital (Face value-Rs. 10/- per share)	1225.83	1225.83	1225.83	1225.83	1225.83
Reserve excluding Revaluation Reserve	N.A.	N.A.	N.A.	NA.	5019.63
Basic & Diluted EPS (Rs./Share)	0.23	(0.29)	(0.17)	(0.66)	(5.64)
Aggregate of Non-Promoter Shareholding					
-No. of Shares	7470406	7667915	7470406	7667915	7619942
-Percentage of Shareholding	58.27	59.80	58.27	59.80	59.43

NOTES:

1. Figures have been regrouped/rearranged wherever necessary to facilitate comparison.
2. There are no separate reportable segments as per the Accounting Standard (AS-17) on Segment Reporting issued by The Institute of Chartered Accountants of India.
3. As informed by the Registrar and Share Transfer Agents (RTA), no investor complaints pertaining to the company were pending at the beginning of the quarter, 6 Complaints were received during the quarter by the RTA and 2 by the company and the same were redressed in time.
4. The above results are subject to Limited Review by Statutory Auditors.
5. The text of these results was taken on record by the Board of Directors of the company at their meeting held on 27-April-2004.

PLACE:- NEW DELHI

DATE:- 27.04.2004

For HB PORTFOLIO LTD.

ANIL GOYAL

MANAGING DIRECTOR