



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

13th February, 2026

Listing Centre

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

Scrip Code: 532333

Sub: Outcome of Board Meeting held on 13th February, 2026 and forwarding of Un-Audited Financial Results for the Third Quarter and Nine months ended on 31st December, 2025

Dear Sir/ Madam,

Pursuant to Regulation 30 and 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), this is to inform you that the Board of Directors in its meeting held today i.e. 13th February, 2026 inter-alia, has approved the Un-Audited Financial Results (Standalone and Consolidated) for the third quarter and nine months ended 31st December, 2025.

A copy of the above Financial Results along with Limited Review Report thereon issued by the Statutory Auditors, M/s. N.C Aggarwal & Co. is attached herewith.

The Board Meeting commenced at 04:00 P.M. and concluded at 05:30 P.M.

Thanking you,

Yours faithfully,
For HB Portfolio Limited


Meenu Papreja
(Company Secretary & Compliance Officer)
M. No. F11607



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 Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2025 of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligation 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 nine months ended December 31, 2025 ("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: Gurugram

Dated: 13th February, 2026

UDIN: 26 08 66 22 DRLQYN 2985



HB PORTFOLIO LIMITED
CIN: L67120HR1994PLC034148
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
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025

(Rs. in Lakhs)

S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1.	Income						
	a) Revenue from Operations	209.50	(20.64)	543.64	723.20	1219.48	1492.31
	b) Other Income	0.37	0.37	0.00	1.11	1.81	3.62
	Total Income	209.87	(20.27)	543.64	724.31	1221.29	1495.93
2.	Expenses						
	a) Purchase of Stock-in-Trade	0.00	0.00	629.85	0.00	780.26	965.21
	b) Employee benefit expense	46.68	46.14	48.19	141.52	134.50	199.81
	c) Finance Costs	1.02	1.14	19.89	3.46	24.44	25.60
	d) Depreciation and amortisation expense	7.03	7.42	4.30	21.80	12.86	29.30
	e) Other expenses	19.10	25.71	31.19	68.14	73.52	142.05
	f) Net loss on fair value changes of Investments	0.00	0.00	0.00	0.00	0.00	206.14
	Total Expense	73.83	80.41	733.42	234.92	1025.58	1568.11
3.	Profit/(Loss) before tax (1-2)	136.04	(100.68)	(189.78)	489.39	195.71	(72.18)
4.	Tax Expense						
	a) Current tax	0.15	(19.72)	(20.46)	41.93	49.54	33.14
	b) Deferred tax / (Credit)	25.82	(8.42)	0.00	30.77	(8.05)	(28.34)
	Total Tax Expenses	25.97	(28.14)	(20.46)	72.70	41.49	4.80
5.	Profit/(Loss) for the period (3-4)	110.07	(72.54)	(169.32)	416.69	154.22	(76.98)
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	1.70
	- Fair Value changes of Investments at FVTOCI						
	- Realised gain /(Loss)	263.18	550.82	56.47	341.71	683.98	468.05
	- Unrealised gain /(Loss)	(557.49)	(731.92)	(931.79)	(590.16)	(656.89)	(1811.20)
	- Income tax relating to above mentioned item	(47.98)	(41.02)	(6.86)	(38.06)	154.53	72.42
	Other Comprehensive Income	(246.33)	(140.08)	(868.46)	(210.39)	(127.44)	(1413.87)
7.	Total Comprehensive Income for the period (5+6)	(136.26)	(212.62)	(1037.78)	206.30	26.78	(1490.85)
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	21511.91
10.	Earnings Per Equity Share (EPS)- Not Annualised (Rs.)						
	a) Basic	1.02	(0.67)	(1.57)	3.87	1.43	(0.72)
	b) Diluted	1.02	(0.67)	(1.57)	3.87	1.43	(0.72)

See accompanying notes to the Financial Results.



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Standalone Segment -Wise Revenue, Results		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025	30.09.02025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1.	Segment Revenue (Revenue from Operations)						
	a) Segment - Financial Services	209.50	(20.64)	(93.11)	723.20	430.18	517.39
	b) Segment - Commodities Trading	0.00	0.00	636.75	0.00	789.30	974.92
	c) Unallocated Segments	0.37	0.37	0.00	1.11	1.81	3.62
	Total - Revenue from Operations	209.87	(20.27)	543.64	724.31	1221.29	1495.93
2.	Segment Results						
	Profit/(Loss) before Tax and interest from each segment						
	a) Segment - Financial Services	137.06	(99.54)	(176.79)	492.85	211.11	(56.29)
	b) Segment - Commodities Trading	0.00	0.00	6.90	0.00	9.04	9.71
	Total	137.06	(99.54)	(169.89)	492.85	220.15	(46.58)
	Less a) Finance Costs	1.02	1.14	19.89	3.46	24.44	25.60
	b) Other unallocable expenditure net off unallocable income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit Before Tax	136.04	(100.68)	(189.78)	489.39	195.71	(72.18)
3.	Segment Assets						
	a) Segment - Financial Services	23503.62	23774.99	24,770.45	23503.62	24,770.45	23447.31
	b) Segment - Commodities Trading	0.52	0.52	305.69	0.52	305.69	2.07
	c) Unallocated Segments	38.96	41.94	20.93	38.96	20.93	38.96
	Total	23,543.10	23,817.45	25,097.07	23,543.10	25,097.07	23,488.34
4.	Segment Liabilities						
	a) Segment - Financial Services	771.50	801.91	913.81	771.50	913.81	810.22
	b) Segment - Commodities Trading	0.00	0.00	0.00	0.00	0.00	0.00
	c) Unallocated Segments	57.26	57.26	49.93	57.26	49.93	62.42
	Total	828.76	859.17	963.74	828.76	963.74	872.64

See accompanying notes to financial results



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Notes:

1. 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, 13th February, 2026 and were approved by the Board of Directors in its meeting held on that date.
2. The Company has two primary business segments viz. financial services and commodities trading.
3. 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.
4. The Statutory Auditors have carried out Limited Review of the Standalone Financial Results of the Company for the third quarter and nine months ended 31st December, 2025 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified opinion on these results.
5. The Government of India vide notification dated 21st November, 2025 has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, which consolidated and replace 29 (twenty – nine) existing labour laws. The Ministry of Labour and Employment has also published draft Central Rules and FAQs on 30th December, 2025, to facilitate assessment of the financial impact arising from New Labour Codes.

There is no impact on the financial statements/results of the Company for the current period. The Company will assess the impact, if any, and recognise and disclose the same as and when the relevant rules are notified and become effective.

6. Previous Period/year figures have been regrouped and/ or rearranged, wherever necessary to make them comparable with the current period/year.

Place : Gurugram
Date : 13th February, 2026



For HB Portfolio Ltd.


Anil Goyal
(Managing Director)
DIN: 00001938



Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2025 of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligation 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 nine months ended December 31, 2025 ('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 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.

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

Associate:

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 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 one subsidiary whose financial statement reflects total revenue of Rs. 448.02 Lakhs and Rs. 1408.59 Lakhs for the quarter and nine months ended 31st December, 2025 respectively, total net profit after tax of Rs. 5.65 Lakhs and Rs. 248.90 Lakhs for the quarter and nine months ended 31st December, 2025 respectively and total comprehensive income of Rs. 21.46 Lakhs and Rs. 263.87 Lakhs for the quarter and nine months ended 31st December, 2025 respectively, as considered in the statement which have been reviewed by other auditor. These unaudited interim financial results/ statements and other financial information of the above subsidiary have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of the subsidiary is based solely on the report of such auditor and the procedures performed by us as stated in paragraph 3 above. Our Conclusion on the Statement is not modified in respect of above matter.
7. The accompanying statement also includes unaudited interim financial results and other unaudited financial information in respect of:
 - i. 5 subsidiaries which have not been reviewed by their auditors, whose interim financial results/ statements and other financial information reflects total revenue of Rs. 5.52 Lakhs and Rs. 34.51 Lakhs for the quarter and nine months ended 31st December, 2025 respectively, net profit/(loss) after tax of Rs. (2.19) Lakhs and Rs. (2.62) Lakhs for the quarter and nine months ended 31st December, 2025 respectively and total comprehensive income(loss) of Rs. (13.70) Lakhs and Rs. (16.99) Lakhs for the quarter and nine months ended 31st December, 2025 respectively as considered in the statement.
 - ii. an 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. 32.45 Lakhs and Rs. 47.22 Lakhs for the quarter and nine months ended 31st December, 2025 respectively and Group's share of total comprehensive income of Rs. 91.92 Lakhs and Rs. 212.39 Lakhs for the quarter and nine months ended 31st December, 2025 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



N.C. AGGARWAL & CO.
CHARTERED ACCOUNTANTS

and associate, is based solely on such unaudited interim financial results/ statements and other financial information. According to information and explanations given to us by the Management, these unaudited interim financial results/ statements and other financial information are not material to the Group.

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: Gurugram

Dated: 13th February, 2026

UDIN: 26086622 HDUP4Z5578



HB PORTFOLIO LIMITED
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025

S.No	Particulars	(Rs. in Lakhs)					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025 (Un-Audited)	30.09.2025 (Un-Audited)	31.12.2024 (Un-Audited)	31.12.2025 (Un-Audited)	31.12.2024 (Un-Audited)	31.03.2025 (Audited)
1.	Income						
	a) Revenue from Operations	664.87	393.29	973.09	1827.68	2354.46	2784.02
	b) Other Income	8.66	5.13	8.83	18.87	33.74	44.56
	Total Income	673.53	398.42	981.92	1846.55	2388.20	2828.58
2.	Expenses						
	a) Purchase of Stock-in-Trade	0.00	0.00	629.85	0.00	780.26	965.21
	b) Employee benefit expense	254.84	241.20	231.24	760.99	669.22	919.14
	c) Finance Costs	2.75	1.62	21.28	6.44	29.23	31.45
	d) Depreciation and amortisation expense	14.47	21.20	18.07	56.80	52.60	82.95
	e) Other expenses	202.96	136.83	167.47	483.50	453.92	634.57
	Total Expense	475.02	400.85	1067.91	1307.73	1985.23	2633.32
3.	Profit/(Loss) Before Tax (1-2)	198.51	(2.43)	(85.99)	538.82	402.97	195.26
4.	Tax Expense						
	a) Current tax	9.68	1.54	15.89	112.40	162.34	184.94
	b) Deferred tax	76.70	(3.52)	1.00	106.10	38.41	(11.49)
	c) Income Tax for earlier Year	0.00	0.00	0.00	(4.34)	0.00	1.17
	Total Tax Expense	86.38	(1.98)	16.89	214.16	200.75	174.62
5.	Profit/(Loss) for the period (3-4)	112.13	(0.45)	(102.88)	324.66	202.22	20.64
6.	Add: share of profit from associate (Net)	32.45	7.98	16.21	47.22	99.55	(24.95)
7.	Profit for the period (5+6)	144.58	7.53	(86.67)	371.88	301.77	(4.31)
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	4.22
	- Income tax relating to above mentioned item	0.00	0.00	0.00	0.00	0.00	(0.61)
	(b) Fair Value changes of Investments at FVTOCI						
	- Realised gain/ (Loss)	285.87	636.15	124.42	428.21	901.69	741.16
	- Unrealised gain/ (Loss)	(575.60)	(866.81)	(777.64)	(678.91)	(461.53)	(1797.52)
	Less: Income tax effect on above	(49.13)	(49.47)	8.91	(40.91)	174.57	77.88
	(c) Share of Equity Accounted Investee	59.47	(150.48)	115.65	165.17	194.74	309.49
	Other Comprehensive Income	(181.13)	(331.67)	(546.48)	(44.62)	460.33	(821.14)
9.	Total Comprehensive Income for the period (7+8)	(36.55)	(324.14)	(633.15)	327.26	762.10	(825.45)
	Profit for the year attributable to:						
	Owners of the Company	144.95	7.99	(86.37)	370.85	300.78	(5.29)
	Non Controlling Interests	(0.37)	(0.46)	(0.30)	1.03	0.99	0.98
	Other Comprehensive Income for the year attributable to:						
	Owners of the Company	(180.78)	(331.48)	(546.77)	(44.20)	459.08	(822.18)
	Non Controlling Interests	(0.35)	(0.19)	0.29	(0.42)	1.25	1.04
	Total Comprehensive Income for the year attributable to:						
	Owners of the Company	(35.83)	(323.49)	(633.14)	326.65	759.86	(827.47)
	Non Controlling Interests	(0.72)	(0.65)	(0.01)	0.61	2.24	2.02
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	26548.15
12.	Earnings per Share (EPS)- not annualised (Rs.)						
	a) Basic	1.34	0.07	(0.81)	3.45	1.88	(0.04)
	b) Diluted	1.34	0.07	(0.81)	3.45	1.88	(0.04)

See accompanying notes to financial results



Consolidated Segment -wise Revenue ,Results		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1.	Segment Revenue						
	a) Segment - Financial Services	664.87	393.29	336.34	1827.68	1565.16	1809.10
	b) Segment - Commodities Trading	0.00	0.00	636.75	0.00	789.30	974.92
	c) Unallocated Segments	8.66	5.13	8.83	18.87	33.74	44.56
	Total - Revenue from Operations	673.53	398.42	981.92	1846.55	2388.20	2828.58
2.	Segment Results						
	Profit/(Loss) before tax & finance cost from each segment						
	a) Segment - Financial Services	201.26	(0.81)	(71.61)	545.26	423.16	217.00
	b) Segment - Commodities Trading	0.00	0.00	6.90	0.00	9.04	9.71
	Total	201.26	(0.81)	(64.71)	545.26	432.20	226.71
	Less: - a) Finance Costs	2.75	1.62	21.28	6.44	29.23	31.45
	b) Other un-allocable (income) expenditure	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit Before Tax	198.51	(2.43)	(85.99)	538.82	402.97	195.26
3.	Segments Assets						
	a) Segment - Financial Services	29,211.16	29,179.13	31,122.98	29,211.16	31,122.98	28,860.63
	b) Segment - Commodities Trading	0.52	0.52	305.69	0.52	305.69	2.07
	c) Unallocated Segments	89.82	63.95	35.89	89.82	35.89	49.57
	Total	29,301.50	29,243.60	31,464.56	29,301.50	31,464.56	28,912.27
4.	Segments Liabilities						
	a) Segment - Financial Services	1,243.01	1,043.62	2,050.31	1,243.01	2,050.31	1,079.30
	b) Segment - Commodities Trading	0.00	0.00	0.00	0.00	0.00	0.00
	c) Unallocated Segments	145.75	143.04	133.71	145.75	133.71	139.88
	Total	1,388.76	1,186.66	2,184.02	1,388.76	2,184.02	1,219.18



Notes:

1. The above consolidated 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 13th February, 2026, and were approved by the Board of Directors in its meeting held on that date.
2. The Company has two primary business segments viz. financial services and commodities trading.
3. 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 LLP

4. 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.
5. The Government of India vide notification dated 21st November, 2025 has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, which consolidated and replace 29 (twenty – nine) existing labour laws. The Ministry of Labour and Employment has also published draft Central Rules and FAQs on 30th December, 2025, to facilitate assessment of the financial impact arising from New Labour Codes.

There is no impact on the financial statements/results of the Group for the current period. The Group will assess the impact, if any, and recognise and disclose the same as and when the relevant rules are notified and become effective.
6. The Statutory Auditors have carried out Limited Review of the Consolidated Financial Results of the Company for the third quarter and nine months ended 31st December 2025 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. Previous Period/year figures have been regrouped and/or rearranged, wherever necessary to make them comparable with the current period/year.

Place : Gurugram
Date : 13th February, 2026



For HB Portfolio Ltd.

Anil Goyal
(Managing Director)
DIN: 00001938