



HB STOCKHOLDINGS LTD.

Regd. Office : Plot No. 31, Echelon Institutional Area, Sector - 32, Gurugram -122001 (Haryana)
Ph.:0124-4675500, Fax:0124-4370985, E-mail:corporate@hbstockholdings.com
Website : www.hbstockholdings.com, CIN : L65929HR1985PLC033936

Date: 22nd May, 2026

To,
The Listing Department
BSE Limited,
Pheroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 532216

The Vice President
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
Symbol: HBSL

Sub: Outcome of Board Meeting held on 22nd May, 2026 and forwarding of Audited Financial Results for the Quarter and Financial Year ended on 31st March, 2026

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 read with schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors at their meeting held today i.e. 22nd May, 2026 *inter-alia*, transacted the following business(s):

1. Approval of Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended 31st March, 2026.

A copy of duly signed Audited Financial Results (Standalone and Consolidated) along with Statement of Assets & Liabilities, Cash Flow Statement, Auditors' Report and Declaration regarding Auditor's Report with unmodified opinion for the Financial Year ended 31st March, 2026 is enclosed as **Annexure A**.

2. Approval of the re-appointment of M/s. Marv & Associates LLP, Chartered Accountants, as Internal Auditor of the Company for the Financial Year 2026-27.

Brief Profile of M/s. Marv & Associates LLP and other details required *inter-alia* under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30th January, 2026, is enclosed herewith as **Annexure B**.

The Board Meeting commenced at 12:30 P.M. (IST) and concluded at 01.45 P.M. (IST). This intimation is also being uploaded on website of the Company at www.hbstockholdings.com.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For **HB Stockholdings Limited**


ROOJA JAIN

(Company Secretary & Compliance Officer)

Membership No. F11719 ☆

Encl.: As above





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Annexure A

Date: 22nd May, 2026

To,
The Listing Department
BSE Limited,
Pheroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Symbol: 532216

The Vice President
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
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**Sub: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 –
Declaration for Audit Reports with unmodified opinion(s)**

Dear Sir/Madam,

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, M/s. N.C. Aggarwal & Co., Chartered Accountants have issued the Auditor's Report(s) with an unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company, for the Financial Year ended 31st March, 2026.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For HB Stockholdings Limited


Mahesh Kumar Gupta
(Chief Financial Officer)



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

Independent Auditor's Report on the Audited Standalone Financial Results for the quarter and year ended on 31st March, 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors of HB STOCKHOLDINGS LIMITED

Opinion

1. We have audited the accompanying Statement of quarterly and year to date standalone financial results of **HB STOCKHOLDINGS LIMITED** ("the Company") for the quarter and the year ended 31st March, 2026 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - (i) is presented in accordance with the requirements of Listing Obligations in this regard, and;
 - (ii) give a true and fair view in conformity with the applicable Ind AS and other Accounting Principles generally accepted in India, of the standalone net loss after tax and other comprehensive income and other financial information of the Company for the year ended 31st March, 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards of Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 as amended ("the Act"). Our responsibilities under those standards are further described in the "Auditors Responsibility for the Audit of the Standalone Financial Results" section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide basis for our opinion.

Management Responsibilities for the Standalone Financial Results

4. The statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the company are responsible for the preparation and presentation of the statement that give a true and fair view of the net loss and other comprehensive income of the company and other financial information in accordance with the applicable Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and



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CHARTERED ACCOUNTANTS

estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the Audit of the Standalone Financial Results

5. Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced.



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We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

6. The statement includes the results for the quarter ended 31st March, 2026 being the balancing figure between the audited figures in respect of full financial year ended 31st March, 2026 and the published unaudited year to date figures upto the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

N. C. Aggarwal & Co.,
Chartered Accountants
Firm Registration No. 003273N



(G. K. Aggarwal)

Partner

M. No.086622

Place: Gurugram

Dated: 22nd May, 2026

UDIN: **26086622 ZHXG EC 4318**



HB STOCKHOLDINGS LIMITED
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**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS
FOR THE THREE MONTHS AND YEAR ENDED 31ST MARCH,2026**

(Rs. In Lakhs)

S.No	Particulars	Three Months Ended			Year Ended	Year Ended
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1.	Revenue from Operations					
	a) Interest Income	30.32	25.85	19.17	95.05	111.14
	b) Dividend Income	5.85	6.30	9.18	42.49	40.32
	c) Net Profit in Equity derivative trading / Share dealing	0.00	106.43	0.00	120.04	0.00
	Total	36.17	138.58	28.35	257.58	151.46
2.	Other Income	4.10	4.19	0.90	13.39	3.62
3.	Total Income (1+2)	40.27	142.77	29.25	270.97	155.08
4.	Expenses					
	a) Finance Costs	36.16	32.14	49.12	131.47	60.11
	b) Employee benefit expenses	79.84	79.07	81.59	317.38	288.79
	c) Depreciation and amortisation expenses	5.99	6.05	9.51	28.03	38.18
	d) Other expenses	56.59	44.93	60.98	209.92	167.43
	e) Net Loss on fair value change	906.68	408.93	425.57	857.13	236.79
	f) Net Loss in Equity derivative trading / Share dealing	138.52	0.00	247.37	0.00	484.84
	g) Contingent Provision made/(written back) against standard assets	1.62	0.00	(1.71)	1.62	(1.71)
	h) Provision made/(written back) for sub-standard & doubtful assets	0.00	0.00	(100.00)	0.00	(100.00)
	Total Expense (4)	1225.40	571.12	772.43	1545.55	1174.43
5.	Profit/(Loss) Before Tax (3-4)	(1185.13)	(428.35)	(743.18)	(1274.58)	(1019.35)
6.	Tax Expense					
	a) Current tax	(35.00)	5.00	(75.92)	0.00	40.00
	b) Tax for earlier year	0.00	1.94	-11.69	1.94	(11.69)
	c) Deferred tax/(credit)	(157.64)	(62.00)	57.36	(197.18)	151.04
	Total tax expense	(192.64)	(55.06)	(30.25)	(195.24)	179.35
7.	Profit/(Loss) for the period (5-6)	(992.49)	(373.29)	(712.93)	(1079.34)	(1198.70)
8.	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	- Net change in Fair Value of Investments carried at FVTOCI	(4.43)	(6.90)	(5.07)	4.61	(2.04)
	- Remeasurement gain/ (losses) on defined benefit plan	3.10	0.00	(4.50)	3.10	(4.50)
	- Tax effects relating to above mentioned item	(1.01)	0.00	6.23	(1.01)	4.22
	Other Comprehensive Income/(Loss)	(2.34)	(6.90)	(3.34)	6.70	(2.32)
9.	Total Comprehensive Income/(Loss) for the period (7+8)	(994.83)	(380.19)	(716.27)	(1072.64)	(1201.02)
10.	Paid-up Equity Share capital (Face value of Rs. 10/- each)	713.77	713.77	713.77	713.77	713.77
11.	Reserves excluding Revaluation Reserves	N.A.	N.A.	N.A.	7205.77	8349.79
12.	Earnings Per Share (EPS)- Not Annualised (Rs.)					
	a) Basic	(13.90)	(5.23)	(9.99)	(15.12)	(16.79)
	b) Diluted	(13.90)	(5.23)	(9.99)	(15.12)	(16.79)

See accompanying notes to the Financial Results.

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NOTES:

1. STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH, 2026

(Rs. In Lakhs)

Particulars	Standalone	
	As at 31st March, 2026	As at 31st March, 2025
	Audited	Audited
I ASSETS		
Financial Assets		
a. Cash and cash equivalents	121.55	781.28
b. Bank Balance other than (a) above	18.99	15.37
c. Loans	1412.15	712.15
d. Investments	6600.32	8381.90
e. Other Financial Assets	839.73	648.40
Non-Financial Assets		
a. Current tax assets (net)	45.17	30.55
b. Deferred Tax Assets (Net)	52.67	0.00
b. Property, Plant and Equipment	93.01	113.95
c. Right of Use Assets	19.36	25.82
d. Other non -financial assets	60.25	57.48
TOTAL ASSETS	9263.20	10766.90
II. LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
a. Borrowings	1086.61	1356.74
b. Other financial liabilities	121.56	56.06
Non-Financial Liabilities		
a. Current Tax Liabilities (Net)	0.00	24.90
b. Deferred Tax Liabilities (Net)	0.00	143.50
c. Provisions	61.53	57.88
d. Other non-financial liabilities	19.65	9.95
Equity		
a. Equity Share Capital	768.08	768.08
b. Other Equity	7205.77	8349.79
TOTAL LIABILITIES AND EQUITY	9263.20	10766.90




2. STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. In Lakhs)

Particulars	Standalone	
	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Audited	Audited
A. CASH FLOW FROM OPERATION ACTIVITIES		
Profit/(Loss) before tax	(1274.58)	(1019.35)
Adjustment for :		
Depreciation	28.03	38.18
Contingent Provisions made/(written back) against Standard Assets	1.62	(1.71)
Interest/ Rent on fair value of security deposits	(1.48)	(3.62)
Provision /(written back) for Sub-Standard & Doubtful Assets	0.00	(100.00)
Realised gain on equity instruments at FVTPL- Non-Current	(357.96)	(740.73)
Unrealised (gain)/loss on equity instruments at FVTPL- Non-Current	1048.29	1106.82
Actual Rent Paid	(8.61)	(8.61)
Finance Cost	131.47	60.11
Cash generated form operation before working capital changes	(433.22)	(668.91)
Working capital changes		
(Increase)/ decrease in loans and advances	(700.00)	780.00
(Increase)/decrease in other financial assets	(191.33)	69.98
(Increase)/ decrease in other non-financial assets	(4.91)	(5.19)
Increase /(decrease) in other financial liabilities	71.55	3.58
(Increase) /decrease in Investment/ Financial assets	(38.07)	(271.58)
Increase /decrease in provisions	5.13	(3.08)
Increase /decrease in other non financial liabilities	9.70	7.91
Cash Flows before OCI and Tax	(1281.15)	(87.30)
Income Tax paid	(44.45)	(377.17)
NET CASH FLOW FROM/ (USED) OPERATING ACTIVITIES	(1325.60)	(464.47)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(0.63)	(0.81)
Dividend Paid	(71.38)	(107.06)
Purchase of Investment	(823.94)	(2730.82)
Sale of Investment	1957.87	2571.47
NET CASH USED IN INVESTING ACTIVITIES	1061.92	(267.22)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings	(270.13)	1273.51
Interest paid	(125.92)	(28.27)
NET CASH USED IN FINANCING ACTIVITIES	(396.05)	1245.24
NET INCREASE/ DECREASE IN CASH & CASH EQUIVALENTS (A+B+C)	(659.73)	513.55
OPENING CASH AND CASH EQUIVALENTS	781.28	267.73
CLOSING CASH AND CASH EQUIVALENTS	121.55	781.28

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- 3 The aforesaid Standalone Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 22nd May, 2026 and approved by the Board of Directors at its meeting held on the same date.
- 4 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.
- 5 The Company is registered as NBFC with RBI and at present there are no reportable segments as per Indian Accounting Standard - 108 on "Operating Segments" in respect of the Company.
- 6 The figures of the quarters ended 31st March are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.
- 7 The Government of India vide notification dated 21st November, 2025 had notified the implementation framework in respect of 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 consolidate and replace 29 (twenty-nine) existing labour laws. The Ministry of Labour and Employment had also published draft Central Rules and FAQs to facilitate the assessment of the financial impact arising from New Labour Codes. The said central rules have been made effective w.e.f. 08th May, 2026.
Based on the assessment carried out by the Company and on the basis of information presently available, in line with the guidance issued by the Institute of Chartered Accountants of India, the incremental impact of the aforesaid changes on employee benefits liability is not material and has been recognised in the financial results for the quarter and year ended 31st March, 2026. The company has recognised the provision of Gratuity/Eraned Leave amounting to Rs.3.47 Lakhs under Employee Benefits Expenses.
The Company will continue to monitor further developments relating to the Labour Codes and evaluate the impact, if any, in future on the measurement of employee benefits liability.
- 8 Previous Period/ Year figures have been regrouped and/ or rearranged, wherever necessary to make them comparable with the current period/ year.

For HB Stockholdings Limited



Lalit Bhasin
Chairman

DIN: 00002114

Place : Gurugram
Date : 22nd May, 2026

N.C. AGGARWAL & CO.

CHARTERED ACCOUNTANTS

102, Harsha house, Karampura Commercial Complex,
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E-Mail: nc.aggarwal@gmail.com

Independent Auditor's Report on the Consolidated Annual Financial Results as on 31st March, 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors of HB STOCKHOLDINGS LIMITED

Opinion

1. We have audited the accompanying statement of audited consolidated financial results of **HB STOCKHOLDINGS LIMITED** ("the Holding Company") and its Subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the year ended 31st March, 2026 ('the statement') attached herewith, being submitted by the parent pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries, as referred to in paragraph 6 below, the Statement:
 - (i) includes the annual financial results of the following entities;

Mount Finance Limited – Wholly Owned Subsidiary
 - (ii) presents financial results in accordance with the requirements of Regulation 33 and;
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net loss after tax and other comprehensive income and other financial information of the Group, for the year ended 31st March, 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards of Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 as amended ("the Act"). Our responsibilities under those standards are further described in the "Auditors Responsibility for the Audit of the Consolidated Financial Results" section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance



with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide basis for our opinion.

Management Responsibilities for the Consolidated Financial Results

4. The statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net loss and other comprehensive income of the group and other financial information in accordance with the applicable Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditors' Responsibility for the Audit of the Consolidated Financial Results

5. Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.



N.C. AGGARWAL & CO.
CHARTERED ACCOUNTANTS

We also:

- Identify and assess the risks of material misstatement of the Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in: (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



N.C. AGGARWAL & CO.
CHARTERED ACCOUNTANTS

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

6. The accompanying Statement includes the audited financial results/ statements and other financial information, in respect of one subsidiary, whose financial statements reflect total assets of Rs. 8.15 Lakhs as at 31st March, 2026 and total revenue of Rs. Nil and Rs. Nil, net loss after tax of Rs. 1.24 Lakhs and Rs. 2.69 Lakhs, total comprehensive loss of Rs. 1.07 Lakhs and Rs. 2.82 Lakhs for the quarter and year ended 31st March, 2026 respectively, and net cash inflow of Rs. 2.53 Lakhs for the year ended 31st March 2026, as considered in the statement, which have been audited by their independent auditor. The independent auditor's report on the financial statements/ financial results/ financial information of the entity has been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of the one subsidiary is based solely on the reports of such auditor and the procedures performed by us as stated in paragraph above.

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

7. The statement includes the results for the quarter ended 31st March, 2026 being the balancing figure between the audited figures in respect of full financial year ended 31st March, 2026 and the published unaudited year to date figures upto the end of the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

For N. C. Aggarwal & Co.,
Chartered Accountants
Firm Registration No. 003273N



(G. K. Aggarwal)

Partner

M. No.086622

Place: New Delhi

Dated: 22nd May, 2026

UDIN: 26086622FBESFN1862



HB STOCKHOLDINGS LIMITED
Registered Office: Plot No.31, Echelon Institutional Area, Sector 32, Gurugram- 122001, Haryana
E-mail : corporate@hbstockholdings.com, Website: www.hbstockholdings.com
CIN: L65929HR1985PLC033936

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE THREE MONTHS AND YEAR ENDED 31ST MARCH,2026**

(Rs. In Lakhs)

S.No	Particulars	Three Months Ended			Year Ended	Year Ended
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1.	Revenue from Operations					
	a) Interest Income	30.32	25.85	19.17	95.05	111.14
	b) Dividend Income	5.85	6.30	9.18	42.49	40.32
	c) Net Profit in Equity derivative trading / Share dealing	0.00	106.43	0.00	120.04	0.00
	Total	36.17	138.58	28.35	257.58	151.46
2.	Other Income	4.10	4.19	0.90	13.39	3.62
3.	Total Income (1+2)	40.27	142.77	29.25	270.97	155.08
4.	Expenses					
	a) Finance Costs	36.16	32.14	49.12	131.47	60.11
	b) Employee benefit expenses	79.84	79.07	81.59	317.38	288.79
	c) Depreciation and amortisation expenses	5.99	6.05	9.51	28.03	38.18
	d) Other expenses	57.65	45.53	63.66	212.73	170.11
	e) Net Loss on fair value change	906.68	408.93	425.57	857.13	236.79
	f) Net Loss in Equity derivative trading / Share dealing	138.52	0.00	247.37	0.00	484.84
	g) Contingent Provision made/(written back) against standard assets	1.62	0.00	(1.71)	1.62	(1.71)
	h) Provision made/(written back) for sub-standard & doubtful assets	0.00	0.00	(100.00)	0.00	(100.00)
	Total Expense (4)	1226.46	571.72	775.11	1548.36	1177.11
5.	Profit/(Loss) Before Tax (3-4)	(1186.19)	(428.95)	(745.86)	(1277.39)	(1022.03)
6.	Tax Expense					
	a) Current tax	(35.00)	5.00	(75.92)	0.00	40.00
	b) Tax for earlier year	0.00	1.94	(11.69)	1.94	(11.69)
	c) Deferred tax/(credit)	(157.64)	(62.00)	57.36	(197.18)	151.04
	Total tax expense	(192.64)	(55.06)	(30.25)	(195.24)	179.35
7.	Profit/(Loss) for the period (5-6)	(993.55)	(373.89)	(715.61)	(1082.15)	(1201.38)
8.	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	- Net change in Fair Value of Investments carried at FVTOCI	(4.43)	(6.90)	(5.07)	4.61	(2.04)
	- Remeasurement gain/ (losses) on defined benefit plan	3.10	0.00	(4.50)	3.10	(4.50)
	- Tax effects relating to above mentioned item	(1.01)	0.00	6.23	(1.01)	4.22
	Other Comprehensive Income/(Loss)	(2.34)	(6.90)	(3.34)	6.70	(2.32)
9.	Total Comprehensive Income/(Loss) for the period (7+8)	(995.89)	(380.79)	(718.95)	(1075.45)	(1203.70)
10.	Paid-up Equity Share capital (Face value of Rs. 10/- each)	713.77	713.77	713.77	713.77	713.77
11.	Reserves excluding Revaluation Reserves	N.A.	N.A.	N.A.	7085.49	8232.32
12.	Earnings Per Share (EPS)- Not Annualised (Rs.)					
	a) Basic	(13.92)	(5.24)	(10.03)	(15.16)	(16.83)
	b) Diluted	(13.92)	(5.24)	(10.03)	(15.16)	(16.83)

See accompanying notes to the Financial Results.

[Signature]

[Signature]

NOTES:

1. STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH,2026

(Rs. In Lakhs)

Particulars	Consolidated	
	As at 31st March,2026	As at 31st March,2025
	Audited	Audited
I ASSETS		
Financial Assets		
a. Cash and cash equivalents	124.82	787.08
b. Bank Balance other than (a) above	18.99	15.37
c. Loans	1412.15	712.15
d. Investments	6472.32	8253.90
e. Other Financial Assets	839.93	648.60
Non-Financial Assets		
a. Current tax assets (net)	47.18	32.56
b. Deferred Tax Assets (Net)	52.67	0.00
b. Property, Plant and Equipment	95.68	116.63
c. Right of Use Assets	19.36	25.82
d. Other non -financial assets	60.25	57.48
TOTAL ASSETS	9143.35	10649.59
II. LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
a. Borrowings	1086.61	1356.74
b. Other financial liabilities	121.99	56.22
Non-Financial Liabilities		
a. Current Tax Liabilities (Net)	0.00	24.90
b. Deferred Tax Liabilities (Net)	0.00	143.50
c. Provisions	61.53	57.88
d. Other non-financial liabilities	19.65	9.95
Equity		
a. Equity Share Capital	768.08	768.08
b. Other Equity	7085.49	8232.32
TOTAL LIABILITIES AND EQUITY	9143.35	10649.59

B. S. S.

S

2. CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. In Lakhs)

Particulars	Consolidated	
	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Audited	Audited
A. CASH FLOW FROM OPERATION ACTIVITIES		
Profit before tax	(1277.39)	(1022.03)
Adjustment for :		
Depreciation	28.03	38.18
Contingent Provisions made/(written back) against Standard Assets	1.62	(1.71)
Interest/ Rent on fair value of security deposits	(1.48)	(3.62)
Provision /(written back) for Sub-Standard & Doubtful Assets	0.00	(100.00)
Realised gain on equity instruments at FVTPL- Non-Current	(357.96)	(740.73)
Unrealised (gain)/loss on equity instruments at FVTPL- Non-Current	1048.29	1106.82
Actual Rent Paid	(8.61)	(8.61)
Finance Cost	131.47	60.11
Cash generated form operation before working capital changes	(436.03)	(671.59)
Working capital changes		
(Increase)/ decrease in loans and advances	(700.00)	780.00
(Increase)/decrease in other financial assets	(191.33)	33.00
(Increase)/ decrease in other non-financial assets	(4.91)	(5.19)
Increase /(decrease) in other financial liabilities	71.83	3.35
(Increase) /decrease in Investment/ Financial assets	(38.07)	(271.60)
Increase /decrease in provisions	5.13	(3.08)
Increase /decrease in other non financial liabilities	9.70	7.91
Cash Flows before OCI and Tax	(1283.68)	(127.20)
Income Tax paid	(44.45)	(377.17)
NET CASH FLOW FROM/ (USED) OPERATING ACTIVITIES	(1328.13)	(504.37)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(0.63)	(0.81)
Dividend Paid	(71.38)	(107.06)
Purchase of Investment	(823.94)	(2685.82)
Sale of Investment	1957.87	2571.47
NET CASH USED IN INVESTING ACTIVITIES	1061.92	(222.22)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings	(270.13)	1273.51
Interest paid	(125.92)	(28.27)
NET CASH USED IN FINANCING ACTIVITIES	(396.05)	1245.24
NET INCREASE/ DECREASE IN CASH & CASH EQUIVALENTS (A+B+C)	(662.26)	518.65
OPENING CASH AND CASH EQUIVALENTS	787.08	268.43
CLOSING CASH AND CASH EQUIVALENTS	124.82	787.08

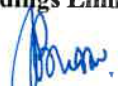
Bonus

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Consolidated

- 3 The aforesaid Consolidated Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 22nd May, 2026 and approved by the Board of Directors at its meeting held on the same date.
- 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 have been prepared as per Ind AS 110 "Consolidated Financial Statements" as notified by the Ministry of Corporate Affairs.
- 5 The Consolidated Financial Results include financial results of Mount Finance Limited, Wholly Owned Subsidiary of the Company.
- 6 The Parent Company is registered as NBFC with RBI and at present there are no reportable segments as per Indian Accounting Standard - 108 on "Operating Segments" in respect of the Company.
- 7 The figures of the quarters ended 31st March are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.
- 8 The Government of India vide notification dated 21st November, 2025 had notified the implementation framework in respect of 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 consolidate and replace 29 (twenty-nine) existing labour laws. The Ministry of Labour and Employment had also published draft Central Rules and FAQs to facilitate the assessment of the financial impact arising from New Labour Codes. The said central rules have been made effective w.e.f. 08th May, 2026.
Based on the assessment carried out by the Company and on the basis of information presently available, in line with the guidance issued by the Institute of Chartered Accountants of India, the incremental impact of the aforesaid changes on employee benefits liability is not material and has been recognised in the financial results for the quarter and year ended 31st March, 2026. The Company has recognised the provision of Gratuity/Eraned Leave amounting to Rs.3.47 Lakhs under the Employee Benefits Expenses.
The Company will continue to monitor further developments relating to the Labour Codes and evaluate the impact, if any, in future on the measurement of employee benefits liability.
- 9 Previous Period/ Year figures have been regrouped and/ or rearranged, wherever necessary to make them comparable with the current period/ year.

For HB Stockholdings Limited



Lalit Bhasin
Chairman

DIN: 00002114

Place : Gurugram
Date : 22nd May, 2026

Annexure B

[Disclosure as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/202 dated 30th January, 2026]

SI No.	Details of events that needs to be provided	Details
1.	Name of Auditor	M/s. Marv & Associates LLP (Internal Auditors)
2.	Reason for change viz., appointment/re-appointment/ resignation, removal, death or otherwise.	Re-appointment
3.	Date of appointment/ re-appointment / cessation (as applicable) & Term of appointment	22 nd May, 2026 for Financial Year 2026-27
4.	Brief Profile (in case of appointment)	Marv & Associates LLP are engaged in providing Management Consultancy Services, Valuation Services, Audit Services (Statutory and Internal audit), Direct Tax Consultancy, Corporate Law, Goods and Services tax.
5.	Disclosure of relationships between directors (in case of appointment of a director).	None
6.	Information required pursuant to BSE Circular no. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated 20 th June, 2018	Not Applicable

