Hybrid Financial Services Limited

[Formerly known as Mafatlal Finance Company Limited]

May 19, 2015

The Secretary,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra - Kurla Complex,
Bandra (East),
Mumbai 400 051.

Dear Sir,

Re: Audited Financial Results for the Year Ended 31st March 2015

We are enclosing herewith the Audited Financial Results of the Company for the Year Ended 31st March 2015 in duplicate as required under the Listing Agreement.

Kindly place one copy of the Results on your Notice Board for the information of your Members.

Thanking you,

Yours faithfully,

For **HYBRID FINANCIAL SERVICES LIMITED**
(Formerly known as **MAFATLAL FINANCE COMPANY LIMITED**)

Wholetime Director and
Company Secretary

Encl: As above

Hybrid Financial Services Limited
[Formerly known as Mafatlal Finance Company Limited]

HYBRID FINANCIAL SERVICES LIMITED (FORMERLY KNOWN AS MAFATLAL FINANCE COMPANY LIMITED)

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015

CIN NO. L99999MH1986PLC041277

PART I (Rs.in Lacs)

Sr.No.	Particulars	Stand-Alone Quarter Ended			Stand-Alone Year Ended		Consolidated Year Ended	
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1	Income from Operations :							
	a) Service Charges	33.14	11.04	17.83	71.09	49.09	11.09	13.09
	b) Dividend Income	-	-	-	0.16	-	5.64	5.17
	c) Interest Income	2.65	2.17	1.17	7.34	5.14	102.86	87.32
	d) Brokerage Income	-	-	-	-	-	223.35	147.56
	e) Other Operating Income	-	-	-	-	-	27.66	27.69
	Total Income from Operations	**35.79**	**13.21**	**19.00**	**78.59**	**54.23**	**368.80**	**278.83**
2	Expenses :							
	a) Employee Benefit Expenses	14.72	10.02	20.27	55.41	64.90	153.35	142.46
	b) Professional Fees & Service Charges	40.98	5.41	40.09	59.20	55.13	74.01	65.78
	c) Loss on Sale of Investments (Net)	-	-	-	-	-	0.23	19.67
	d) Provisions & Write Offs	-	-	-	-	-	-	2.69
	e) Depreciation	2.10	0.20	0.20	2.69	0.82	21.43	11.94
	f) Other Expenditure	12.20	4.84	10.08	44.03	29.68	100.40	84.09
	Total Expenses	**70.00**	**20.47**	**71.54**	**161.33**	**150.50**	**349.12**	**323.63**
3	**Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)**	**(34.21)**	**(7.26)**	**(52.54)**	**(82.74)**	**(96.27)**	**19.68**	**(44.80)**
4	Other Income	54.35	98.15	76.83	168.51	97.67	157.91	103.65
5	**Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)**	**20.14**	**91.89**	**24.29**	**85.77**	**1.40**	**177.59**	**58.85**
6	Finance Costs	0.49	1.12	0.31	2.08	1.08	4.13	3.25
7	**Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)**	**19.65**	**90.77**	**23.98**	**83.69**	**0.32**	**173.46**	**55.60**
8	Exceptional Items	-	1.40	-	1.40	-	1.40	-
9	**Profit / (Loss) from Ordinary Activities after Exceptional Items but before tax (7 - 8)**	**19.65**	**89.37**	**23.98**	**82.29**	**0.32**	**172.06**	**55.60**
10	Tax Expenses - Current Tax	-	-	-	-	-	26.55	15.80
	- Current Tax - Short Provided in Earlier Years	-	-	-	-	-	4.57	-
	- Current Tax - Excess Provided in Earlier Years	-	-	-	-	-	(6.34)	(0.29)
	- Deferred Tax	-	-	-	-	-	0.91	1.78
	- MAT Credit Entitlement (Net)	-	-	-	-	-	(9.77)	(5.23)
	- Total	-	-	-	-	-	15.92	12.06
11	**Net Profit / (Loss) from Ordinary Activities after Tax (9 - 10)**	**19.65**	**89.37**	**23.98**	**82.29**	**0.32**	**156.14**	**43.54**
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-	-
13	**Net Profit / (Loss) for the period / year (11 - 12)**	**19.65**	**89.37**	**23.98**	**82.29**	**0.32**	**156.14**	**43.54**
14	Paid up share capital : -							
	- Equity shares of Rs.5 each	1,471.81	1,471.81	1,471.81	1,471.81	1,471.81	1,471.81	1,471.81
	- Preference shares of Rs.10 each	300.00	335.82	335.82	300.00	335.82	300.00	335.82
15	Reserves Excluding revaluation reserves as per balance sheet of the previous accounting year	-	-	-	(957.79)	(1,027.99)	(336.80)	(480.05)
16	Earning per Share :							
	a) Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year	0.03 (Not annualised)	0.30 (Not annualised)	0.08 (Not annualised)	0.24	Nil	0.49	0.15
	b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	0.03 (Not annualised)	0.30 (Not annualised)	0.08 (Not annualised)	0.24	Nil	0.49	0.15
PART II : SELECT INFORMATION FOR THE YEAR ENDED 31ST MARCH 2015								
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
	- No of shares	10,674,223	10,674,223	10,674,223	10,674,223	10,674,223	10,674,223	10,674,223
	- percentage of shareholding	36.26%	36.26%	36.26%	36.26%	36.26%	36.26%	36.26%
2	Promoters and Promoter Group Share Holding							
(a)	Pledged / Encumbered							
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as % of the total Share Holding of the Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(b)	Non Encumbered							
	- Number of Shares	18,762,052	18,762,052	18,762,052	18,762,052	18,762,052	18,762,052	18,762,052
	- Percentage of Shares (as % of the total Share Holding of the Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as % of the total Share Capital of the Company)	63.74%	63.74%	63.74%	63.74%	63.74%	63.74%	63.74%

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B INVESTOR COMPLAINTS	Quarter Ended 31.03.2015
Pending at the beginning of the Quarter	10
Received during the Quarter	8
Disposed off during the Quarter	12
Remaining unresolved at the end of the Quarter	6

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2015

(Rs.In Lacs)

Particulars	Stand - Alone As at 31.03.2015 (Audited)	Stand - Alone As at 31.03.2014 (Audited)	Consolidated As at 31.03.2014 (Audited)	Consolidated As at 31.03.2014 (Audited)
I. EQUITY AND LIABILITIES				
(1). Share Holders' Funds:				
(a). Capital	1,771.81	1,807.63	1,771.81	1,807.63
(b). Reserves and Surplus	(957.79)	(1,027.99)	(336.80)	(460.65)
(2) Non Current Liabilities:				
(a) Long Term Liabilities	22.48	22.48	132.25	157.63
(b) Long Term Provisions	342.81	349.09	351.49	368.25
(c) Deferred Tax Liabilities (net)	-	-	2.47	1.56
(3) Current Liabilities:				
(a) Short Term Borrowings	17.40	2.05	73.32	10.13
(b) Trade Payables	-	-	36.84	55.37
(c) Other Current Liabilities	135.33	107.18	162.30	121.96
(d) Short Term Provisions	12.09	-	12.09	-
TOTAL	1,344.23	1,261.24	2,207.77	2,041.68
II. ASSETS				
(1) Non Current Assets:				
(a) Fixed Assets				
(i) Tangible Assets	4.69	7.38	158.99	133.96
(ii) Intangible Assets	-	-	1.61	4.20
(b) Non Current Investments	1,001.80	1,001.80	547.49	418.57
(c) Deferred Tax Assets (net)	-	-	-	-
(d) Long Term Loans and Advances	94.64	86.56	255.19	266.23
(e) Non Current Assets	59.77	59.77	59.77	59.77
(2) Current Assets:				
(a) Inventories - Stock in Trade	-	-	0.06	0.01
(b) Trade Receivables	2.27	8.62	34.78	35.51
(c) Cash and Cash Equivalents	137.08	77.18	1,067.07	1,076.24
(d) Short Term Loans and Advances	41.87	19.33	11.82	11.96
(e) Other Current Assets	2.11	0.61	50.99	34.23
TOTAL	1,344.23	1,261.24	2,207.77	2,041.68

Notes :-

1. The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its Meeting held on 19th May 2015.
2. Other Income for the Year Ended 31st March 2015 includes of Rs.32.75 Lacs towards excess provision for Non Performing Assets Written Back (also for the Quarter Ended 31st March 2015) and Rs.61.33 Lacs towards Sales Tax Refunds received during the Quarter Ended 31st December 2014
3. The Company is engaged in single business segment viz; financial services, therefore there are no reportable segments as per Accounting Standard 17
4. The Consolidated Results includes the Results of the Subsidiary Company "Maximus Securities Limited"
5. The Company has complied with Accounting Standard 22 " Accounting For Taxes on Income " issued by The Institute of Chartered Accountants of India for Deferred Tax and Current Tax.
6. The Directors have recommended a Dividend of 1% on Preference Shares including arrears for two previous years. This could absorb Rs.12.09 Lacs inclusive of Dividend Distribution Tax. The Directors have also approved Redemption of Preference Shares of Rs. 35.82 Lacs
7. An amount of Rs. 1.40 Lacs is shown as Exceptional Item being the amount paid towards satisfaction of an award to ex-employee by Labour Court.
8. Previous year's figures have been rearranged wherever necessary.

By order of the Board
for HYBRID FINANCIAL SERVICES LIMITED
(formerly known as MAFATLAL FINANCE COMPANY LIMITED)

Director

Place : Mumbai
Date : 19th May 2015