Hybrid Financial Services Limited

[Formerly known as Mafatlal Finance Company Limited]

July 8, 2011

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

Dear Sir,

Re : Unaudited Financial Results for the Quarter Ended 30th June 2011

We are enclosing herewith the unaudited Financial Results of the Company for the Quarter Ended 30th June 2011 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. A/a

Flat No. K 3/4, 2nd Floor, Shopping Centre, Sector 15/16, Vashi, Navi Mumbai - 400 703
Tel. No. 2789 4826 / 4827 • Fax No. 2765 9028 Email : mfclvashi@yahoo.com

Hybrid Financial Services Limited

[Formerly known as Mafatlal Finance Company Limited]

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2011

(Rs.in Lacs)

		Quarter Ended 30.06.2011 (Unaudited)	Quarter Ended 30.06.2010 (Unaudited)	Year Ended 31.03.2011 (Audited)
1	**Net Sales / Income from Operations :**			
	a) Service Charges	15.50	21.45	78.00
	b) Profit on Sale of Long Term Investments (Net)	-	-	-
	c) Dividend Income	-	0.01	50.43
	d) Interest Income	1.13	1.52	4.71
	Total	**16.63**	**22.98**	**133.14**
2	**Expenditure :**			
	a) Employees Cost	22.74	24.36	106.32
	b) Professional Fees & Service Charges	19.16	20.08	81.57
	c) Provisions & Write Offs	-	-	7.47
	d) Depreciation	0.30	0.11	0.86
	e) Other Expenditure	15.70	12.20	71.17
	f) Total	**57.90**	**56.75**	**267.39**
3	**Profit / (Loss) from Operations before Other Income and Interest (1 - 2)**	**(41.27)**	**(33.77)**	**(134.25)**
4	Other Income	10.23	16.24	264.42
5	**Profit / (Loss) before Interest (3 + 4)**	**(31.04)**	**(17.53)**	**130.17**
6	Interest & Finance Charges	0.16	0.52	7.25
7	**Profit / (Loss) after Interest but before Tax (5 - 6)**	**(31.20)**	**(18.05)**	**122.92**
8	Tax Expenses	-	-	-
9	**Net Profit / (Loss) after tax (7 - 8)**	**(31.20)**	**(18.05)**	**122.92**
10	Paid up Share Capital : -			
	- Equity Shares of Rs.5 each	1,401.81	3,988.17	3,988.17
	- Preference Shares of Rs.10 each	449.07	449.07	449.07
11	Reserves Excluding revaluation reserves as per balance sheet of the previous accounting year	-	-	5,669.41
12	Earning per Share :			
	a) Basic and Diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year	(0.11)	(0.05)	0.29
	b) Basic and Diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year	(0.11)	(0.05)	0.29
13	Public Shareholding			
	- No of shares	10,674,347	16,732,462	16,732,462
	- percentage of shareholding	38.07%	41.96%	41.96%
14	Promoters and Promoter Group Share Holding			
(a)	Pledged / Encumbered			
	- Number of Shares	Nil	Nil	Nil
	- Percentage of Shares (as % of the total Share Holding of the Promoter and Promoter Group)	Nil	Nil	Nil
	- Percentage of Shares (as % of the total Share Capital of the Company)	Nil	Nil	Nil
(b)	Non Encumbered			
	- Number of Shares	17,361,928	23,149,238	23,149,238
	- Percentage of Shares (as % of the total Share Holding of the Promoter and Promoter Group)	100.00%	100.00%	100.00%
	- Percentage of Shares (as % of the total Share Capital of the Company)	61.93%	58.04%	58.04%

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UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH JUNE 2011

(Rs.in Lacs)

Particulars	As at 30.06.2011 (unaudited)	As at 30.06.2010 (unaudited)	As at 31.03.2011 (Audited)
A. SOURCES OF FUNS			
Share Holders' Funds:			
a. Capital	1,850.88	4,437.24	4,437.24
b. Reserves and Surplus	43.25	5,626.16	5,669.41
Loan Funds:			
a. Secured Loans	1.25	1.80	9.35
b. Unsecured Loans	7.82	8.04	7.82
TOTAL	**1,903.20**	**10,073.24**	**10,123.82**
B. APPLICATION OF FUNDS			
1. Fixed Assets (Net)	10.07	8.16	10.37
2. Investments	1,000.20	1,000.20	1,000.20
3. Current Assets, Loans and Advances			
a. Current Assets :			
(i). Sundry Debtors	2.29	7.28	1.51
(ii). Cash and Bank Balances	133.37	148.81	148.68
(iii). Other Current Assets	60.44	123.31	60.42
b. Loans and Advances	106.29	107.91	103.91
	302.39	**387.31**	**314.52**
Less : Current Liabilities and Provisions			
a. Liabilities	151.47	345.17	124.60
b. Provisions	347.78	337.11	347.78
	499.25	**682.28**	**472.38**
Net Current Assets	**(196.86)**	**(294.97)**	**(157.86)**
Profit and Loss Account	1,089.79	9,359.85	9,271.11
TOTAL	**1,903.20**	**10,073.24**	**10,123.82**

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 8th July 2011
2. Other income for the Year Ended 31st March 2011 includes of Rs.135.19 Lacs towards excess provision for Non Performing Assets Written Back and Rs.41.11 Lacs towards recovery against Bad Debts.

   Other income for the Quarter Ended 30th June 2011 includes of Rs.4.50 Lacs towards recovery against Bad debts
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 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.
5. The number of investor complaints pending at the beginning of the quarter were 7. During the quarter 13 complaints were received and 13 complaints were cleared and 7 complaints were unresolved as on 30th June 2011
6. The Hon'ble Bombay High Court on 8th April 2011 has confirmed the reduction in Paid Up and Face Value of Equity Shares from Rs.10/- to Rs.5/- and cancellation of 1,18,45,425 Equity Shares of the Company. The Equity Share Capital of the Company has now stand reduced to 2,80,36,275 shares of Rs. 5/- each aggregating to Rs.14,01,81,375/-. The Registrar of Companies, Maharashtra, Mumbai has registered the said reduction on 14th June 2011 and altered the Master Data. Accordingly the Company has given accounting effect to the same during this Quarter ended 30th June 2011.
7. 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 : Navi Mumbai
Date : 8th July 2011

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