Hybrid Financial Services Limited

[Formerly known as Mafatlal Finance Company Limited]

May 23, 2012

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 2012

We are enclosing herewith the Audited Financial Results of the Company for the Year Ended 31st March 2012 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

Unit No 36, 2nd Floor, 'A' Wing, Raj Industrial Estate Premises, Marol Military Road, Marol, Andheri (E), Mumbai - 400 059.
Telefax No. 022 29207802 Email : mfclvashi@yahoo.com

Hybrid Financial Services Limited

[Formerly known as Mafatlal Finance Company Limited]

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2012

(Rs.in Lacs)

Sr.No.	Particulars	Stand-Alone Quarter Ended			Stand-Alone Year Ended		Consolidated Year Ended	
		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)
1	**Net Sales / Income from Operations :**							
	a) Service Charges	18.62	17.05	21.27	74.94	78.00	35.94	37.37
	b) Profit / (Loss) on Sale of Investments (Net)	-	-	-	-	-	(2.06)	21.98
	c) Dividend Income	-	0.01	-	50.18	50.43	4.59	6.89
	d) Interest Income	1.10	1.10	1.16	4.41	4.71	74.21	81.50
	e) Brokerage Income	-	-	-	-	-	142.70	160.65
	f) Other Operating Income	-	-	-	-	-	25.74	33.88
	Total	**19.72**	**18.16**	**22.43**	**129.53**	**133.14**	**281.12**	**342.27**
2	**Expenditure:**							
	a) Employee Benefit Expenses	24.84	21.41	29.64	91.84	106.32	184.73	182.48
	b) Professional Fees & Service Charges	15.75	15.87	33.06	67.32	81.57	93.67	99.95
	c) Provisions & Write Offs	-	-	7.47	-	7.47	-	7.47
	d) Depreciation	0.29	0.29	0.48	1.17	0.86	13.31	9.53
	e) Other Expenditure	10.20	7.13	28.91	47.58	71.17	120.28	150.18
	f) Total	**51.08**	**44.70**	**99.56**	**207.91**	**267.39**	**411.99**	**449.61**
3	**Profit / (Loss) from Operations before Other Income, Finance Costs (1 - 2)**	**(31.36)**	**(26.54)**	**(77.13)**	**(78.38)**	**(134.25)**	**(130.87)**	**(107.34)**
4	Other Income	39.40	59.53	206.24	119.07	264.42	102.26	271.72
5	**Profit / (Loss) before Finance Costs (3 + 4)**	**8.04**	**32.99**	**129.11**	**40.69**	**130.17**	**(28.61)**	**164.38**
6	Finance Costs	0.79	-	6.10	0.97	7.25	19.93	22.54
7	**Profit/(Loss) after Finance Costs but before tax (5-6)**	**7.25**	**32.99**	**123.01**	**39.72**	**122.92**	**(48.54)**	**141.84**
8	Tax Expenses - Current Tax	-	-	-	-	-	-	12.00
	- Deferred Tax	-	-	-	-	-	2.46	4.21
	- Total	**-**	**-**	**-**	**-**	**-**	**2.46**	**16.21**
9	**Net Profit / (Loss) after tax (7 - 8)**	**7.25**	**32.99**	**123.01**	**39.72**	**122.92**	**(51.00)**	**125.63**
10	Paid up share capital : -							
	- Equity shares of Rs.5 each	1,401.81	1,401.81	3,988.17	1,401.87	3,988.17	1,401.87	3,988.17
	- Preference shares of Rs.10 each	405.82	405.82	405.82	405.82	405.82	405.82	405.82
11	Reserves Excluding revaluation reserves as per balance sheet of the previous accounting year	-	-	-	(980.34)	(3,601.70)	(501.11)	(3,023.44)
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	0.03 (Not annualised)	0.12 (Not annualised)	0.31 (Not annualised)	0.12	0.29	(0.19)	0.29
	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)	0.12 (Not annualised)	0.31 (Not annualised)	0.12	0.29	(0.19)	0.29
13	Public Shareholding							
	- No of shares	10,674,223	10,674,223	16,732,462	10,674,223	16,732,462	10,674,223	16,732,462
	- percentage of shareholding	38.07%	38.07%	41.96%	38.07%	41.96%	38.07%	41.96%
14	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	17,362,052	17,362,052	23,149,238	17,362,052	23,149,238	17,362,052	23,149,238
	- 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)	61.93%	61.93%	58.04%	61.93%	58.04%	61.93%	58.04%

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AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2012

(Rs.in Lacs)

Particulars	Stand - Alone As at 31.03.2012 (Audited)	Stand - Alone As at 31.03.2011 (Audited)	Consolidated As at 31.03.2012 (Audited)	Consolidated As at 31.03.2011 (Audited)
I. EQUITY AND LIABILITIES				
(1). Share Holders' Funds:				
(a). Capital	1,807.63	4,393.99	1,807.63	4,393.99
(b). Reserves and Surplus	(980.34)	(3,601.70)	(501.11)	(3,023.44)
(2) Non Current Liabilities:				
(a) Long Term Liabilities	37.74	104.12	232.71	297.94
(b) Long Term Provisions	341.54	338.80	357.07	356.10
(3) Current Liabilities:				
(a) Short Term Borrowings	-	8.10	38.10	307.29
(b) Trade Payables	-	-	93.26	68.21
(c) Other Current Liabilities	61.47	76.19	77.54	176.90
(d) Short Term Provisions	4.72	8.98	4.72	8.98
TOTAL	**1,272.76**	**1,328.48**	**2,109.92**	**2,585.97**
II. ASSETS				
(1) Non Current Assets:				
(a) Fixed Assets				
(i) Tangible Assets	8.86	9.70	153.18	161.50
(ii) Intangible Assets	0.34	0.67	1.14	3.14
(b) Non Current Investments	1,001.80	1,000.20	492.76	545.87
(c) Deferred Tax Assets (net)	-	-	2.29	4.75
(d) Long Term Loans and Advances	90.14	90.58	308.18	453.02
(e) Non Current Assets	59.77	59.77	59.77	59.77
(2) Current Assets:				
(a) Inventories - Stock in Trade	-	-	0.67	1.44
(b) Trade Receivables	10.00	1.51	46.80	128.33
(c) Cash and Cash Equivalents	85.43	148.68	1,007.44	1,140.08
(d) Short Term Loans and Advances	15.72	16.72	22.09	27.72
(e) Other Current Assets	0.70	0.65	15.60	60.35
TOTAL	**1,272.76**	**1,328.48**	**2,109.92**	**2,585.97**

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 23rd May 2012.
2. Other income for the Year Ended 31st March 2012 includes of Rs.21.38 Lacs towards excess provision for Non Performing Assets Written Back (also for the Quarter Ended 31st March 2012) and Rs.61.50 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 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 number of investor complaints pending at the beginning of the quarter were 7. During the quarter 17 complaints were received and 17 complaints were resolved and 7 complaints were unresolved as on 31st March 2012.
7. 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 the Quarter Ended 30th June 2011.
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 : 23rd May 2012