Hybrid Financial Services Limited

[Formerly known as Mafatlal Finance Company Limited]

May 24, 2018

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

Dear Sirs,

Sub: Non-compliance as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Your Letter No: NSE/LIST/FR/5944 dated 23.05.2018

Please refer to your above letter sent through Email on 23rd May 2018 on the above subject matter.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016 on "Disclosure of the Impact Audit Qualifications by the Listed Entities" we would like to confirm and declare that **S. Ramanand Aiyar & Co., Chartered Accountants, Mumbai, Statutory Auditors of the Company**, have issued Audit Reports with unmodified opinion on the Standalone and Consolidated Financial Results for the Year Ended 31st March 2018.

Also, kindly note that the Board has approved the Audited Financial Results (Standalone and Consolidated) of the Company for the year ended 31st March, 2018 and we have submitted the same with the you on May 22, 2018 itself.

Yours faithfully,
For Hybrid Financial Services Limited
Formerly known as Mafatlal Finance
Company Limited

K. Chanadramouli
Whole time Directors and
Company Secretary

HYBRID FINANCIAL SERVICES LIMITED MUMBAI