Hybrid Financial Services Limited

[Formerly known as Mafatlal Finance Company Limited]

October 30, 2017

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 and Half Year Ended 30th September 2017

We are submitting herewith the Unaudited Financial Results of the Company for the Quarter and Half Year Ended 30th September 2017 in duplicate as required under the Listing Agreement.

We are also submitting herewith a copy of the Limited Review Report dated 30th October 2017 of M/s. S. Ramanand Aiyar & Co, Chartered Accountants, our Statutory Auditor, in respect of Limited Review of the above Un-Audited Financial Results for the Quarter and Half Year Ended 30th September 2017

Kindly place 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. Aa above

Hybrid Financial Services Limited

[Formerly known as Mafatlal Finance Company Limited]

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017

CIN NO. L99999MH1986PLC041277

(Rs. in Lakhs)

Sr.No.	Particulars	Quarter Ended 30.09.2017 (Unaudited)	Quarter Ended 30.06.2017 (Unaudited)	Quarter Ended 30.09.2016 (Unaudited)	Half Year Ended 30.09.2017 (Unaudited)	Half Year Ended 30.09.2016 (Unaudited)	Year Ended 31.03.2017 (Audited)
1	Revenue from Operations	34.69	12.64	13.59	47.33	28.06	90.56
2	Other Income	5.89	8.35	12.68	14.24	20.78	83.89
3	**Total Income (1+2)**	**40.58**	**20.99**	**26.27**	**61.57**	**48.84**	**174.45**
4	**Expenses :**						
	a) Employee Benefit Expenses	12.67	12.71	13.62	25.38	25.10	54.33
	b) Professional Fees & Service Charges	0.70	1.31	4.69	2.01	5.51	45.36
	c) Finance Costs	0.06	0.10	0.32	0.16	0.36	1.21
	d) Depreciation	0.07	0.08	0.08	0.15	0.16	0.31
	e) Other Expenditure	8.84	11.66	5.77	20.50	16.94	32.55
	Total Expenses	**22.34**	**25.86**	**24.48**	**48.20**	**48.07**	**133.76**
5	**Profit before tax (3-4)**	**18.24**	**(4.87)**	**1.79**	**13.37**	**0.77**	**40.69**
6	**Tax Expense**	-	-	-	-	-	-
7	**Profit after tax (5-6)**	**18.24**	**(4.87)**	**1.79**	**13.37**	**0.77**	**40.69**
8	**Other Comprehensive Income (OCI)**						
(a)	Items that will be reclassified to Profit & Loss	Nil	Nil	Nil	Nil	Nil	Nil
(b)	Items that will not be reclassified to Profit & Loss:						
	Change in fair value of Investments in Quoted Equity Instruments	0.05	0.49	0.27	0.05	0.27	0.41
	Other Comprehensive Income for the period	**0.05**	**0.49**	**0.27**	**0.05**	**0.27**	**0.41**
9	**Total Comprehensive Income for the period (7+8)**	**18.29**	**(4.38)**	**2.06**	**13.42**	**1.04**	**41.10**
10	Paid up Equity Share Capital of Rs.5 each	1,471.81	1,471.81	1,471.81	1,471.81	1,471.81	1,471.81
11	Earning per Share :						
	a) Basic	0.06 (Not annualised)	(0.02) (Not annualised)	0.01 (Not annualised)	0.05 (Not annualised)	Nil (Not annualised)	0.13
	b) Diluted	0.06 (Not annualised)	(0.02) (Not annualised)	0.01 (Not annualised)	0.05 (Not annualised)	Nil (Not annualised)	0.13

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Hybrid Financial Services Limited

[Formerly known as Mafatlal Finance Company Limited]

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER 2017

(Rs.in Lakhs)

Particulars	As at 30.09.2017 (Unaudited)	As at 31.03.2017 (Audited)
I. ASSETS		
(1) Non Current Assets:		
(a) Property, Plant and Equipment	3.80	3.95
(b) Investment in subsidiary	1,000.00	1,000.00
(c) Financial Assets:		
Investments	3.68	3.68
(d) Other Non Current Assets	84.38	88.57
Total Non Current Assets	**1,091.86**	**1,096.20**
(2) Current Assets:		
(a) Financial Assets:		
Cash and Cash Equivalents	193.89	193.15
(b) Other Current Assets	29.64	27.90
Total Current Assets	**223.53**	**221.05**
TOTAL OF ASSETS	**1,315.39**	**1,317.25**
I. EQUITY AND LIABILITIES		
Equity:		
(a) Equity Share Capital	1,471.81	1,471.81
(b) Other Equity	(839.14)	(852.51)
Total Equity	**632.67**	**619.30**
Liabilities:		
Non Current Liabilities:		
(a) Financial Liabilities:		
Preference Shares	210.00	210.00
(b) Long Term Provisions	327.90	328.11
(c) Other Non Current Liabilities	21.26	21.26
Total Non Current Liabilities	**559.16**	**559.37**
Current Liabilities:		
(a) Short Term Provisions	-	2.89
(b) Other Current Liabilities	123.56	135.69
Total Current Liabilities	**123.56**	**138.58**
TOTAL OF EQUITY AND LIABILITIES	**1,315.39**	**1,317.25**

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 30th October 2017. The above financial results were also reviewed by the Statutory Auditors.
2. The Company adopted Indian Accounting Standards (Ind AS) from 1st April 2017. The above Financial Statements have been prepared for all the periods in accordance with Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder.
3. In terms of the directions given by Securities Appellate Tribunal (SAT), the Company is in the process of filing certain documents, compliances etc with the Exchanges for Revocation of Suspension and Trading in Shares. The expenses towards the same shall be incurred at the time of final conclusion.
4. Other income for the Year Ended 31st March 2017 includes of Rs.34.78 Lakhs towards Excess Provisions Written Back
5. The Company is engaged in single business segment *viz;* financial services, therefore there are no reportable segments as per Accounting Standard 17.
6. 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.
7. Previous year's figures have been rearranged wherever necessary.

for HYBRID FINANCIAL SERVICES LIMITED
(formerly known as MAFATLAL FINANCE COMPANY LIMITED)

Director

Place : Mumbai
Date : 30th October 2017

S. Ramanand Aiyar & Co.
CHARTERED ACCOUNTANTS
501 / 502, 5th FLOOR, UMERJI HOUSE, NEXT TO CRESCENT PLAZA, OPP IMPERIAL HOTEL,
TELLI GULLY, ABOVE BANK OF BARODA, ANDHERI (EAST), MUMBAI - 400 069.
Tel. : 91-22-2682 0605 / 2682 0660 Fax : 91-22-2682 0274
Website : www.sraco.in Email : mumbai@sraco.in

Auditors' Report

TO THE BOARD OF DIRECTORS OF HYBRID FINANCIAL SERVICES LIMITED (FORMERLY KNOWN AS MAFATLAL FINANCE COMPANY LIMITED)

LIMITED REVIEW OF THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

We have reviewed the accompanying statement of unaudited standalone financial results of HYBRID FINANCIAL SERVICES LIMITED ("The Company" or "HFSL") (FORMERLY KNOWN AS MAFATLAL FINANCE COMPANY LIMITED) for the Quarter and Half Year Ended 30th September, 2017 (the "statement"). This statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited results prepared in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Section 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S. Ramanand Aiyar & Co.,**
Chartered Accountants,
Firm Registration No: 000990N

S. RAMANAND AIYAR & CO. * CHARTERED ACCOUNTANTS * MUMBAI

BINOD C. MAHARANA
Partner
Membership No. 056373

Mumbai, Dated 30th October 2017