Hybrid Financial Services Limited

[Formerly known as Mafatlal Finance Company Limited]

January 23, 2019

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 Nine Months Ended 31st December 2018

We are submitting herewith the Unaudited Financial Results of the Company for the Quarter and Nine Months Ended 31st December 2018 as required under the Listing Agreement.

We are also submitting herewith a copy of the Limited Review Report dated 23rd January 2019 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 Nine Months Ended 31st December 2018

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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)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2018

CIN NO. L99999MH1986PLC041277

(Rs. in Lakhs)

Sr.No.	Particulars	Quarter Ended 31.12.2018 (Unaudited)	Quarter Ended 30.09.2018 (Unaudited)	Quarter Ended 31.12.2017 (Unaudited)	Nine Months Ended 31.12.2018 (Unaudited)	Nine Months Ended 31.12.2017 (Unaudited)	Year Ended 31.03.2018 (Audited)
1	Revenue from Operations	22.30	25.88	23.14	70.39	70.47	107.40
2	Other Income	13.71	8.32	7.79	30.82	22.03	65.86
3	**Total Income (1+2)**	**36.01**	**34.20**	**30.93**	**101.21**	**92.50**	**173.26**
4	**Expenses :**						
	a) Employee Benefit Expenses	12.63	12.47	13.74	37.55	39.12	54.16
	b) Professional Fees & Service Charges	1.03	1.61	2.73	3.64	4.74	25.61
	c) Finance Costs	0.02	0.01	-	0.11	0.16	2.70
	d) Depreciation	0.03	0.06	0.08	0.17	0.23	0.31
	e) Other Expenditure	10.38	5.84	6.83	29.95	27.33	35.03
	Total Expenses	**24.09**	**19.99**	**23.38**	**71.42**	**71.58**	**117.81**
5	**Profit before tax (3-4)**	**11.92**	**14.21**	**7.55**	**29.79**	**20.92**	**55.45**
6	**Tax Expense**	-	-	-	-	-	-
7	**Profit after tax (5-6)**	**11.92**	**14.21**	**7.55**	**29.79**	**20.92**	**55.45**
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	0.18	0.07	0.25	0.16	0.31	0.27
	Other Comprehensive Income for the period	**0.18**	**0.07**	**0.25**	**0.16**	**0.31**	**0.27**
9	**Total Comprehensive Income for the period (7+8)**	**12.10**	**14.28**	**7.80**	**29.95**	**21.23**	**55.72**
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	Reserves Excluding Revaluation Reserves as per Balance Sheet of Last Year	-	-	-	-	-	(796.37)
12	Earning per Share :						
	a) Basic	0.04 (Not annualised)	0.05 (Not annualised)	0.03 (Not annualised)	0.10 (Not annualised)	0.07 (Not annualised)	0.19
	b) Diluted	0.04 (Not annualised)	0.05 (Not annualised)	0.03 (Not annualised)	0.10 (Not annualised)	0.07 (Not annualised)	0.19

S.RAMAMAND AIYAR & CO. MUMBAI CHARTERED ACCOUNTANTS

HYBRID FINANCIAL SERVICES LIMITED MUMBAI

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Hybrid Financial Services Limited

[Formerly known as Mafatlal Finance Company Limited]

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 January 2019. The above financial results were also reviewed by the Statutory Auditors.

2. The Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other accounting principle generally accepted in India.

3. The format for audited / unaudited financial results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with the requirements of SEBI's Circular dated 5th July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to the Companies that are required to comply with Ind As.

4. Other income for the Year Ended 31st March 2018 includes of Rs.17.63 Lakhs towards Excess Provisions Written Back.

5. 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 and charged to Profit & Loss Account as and when the suspension is revoked and trading is permitted.

6. The Company is engaged in single business segment *viz;* financial services, therefore there are no reportable segments as per Ind AS 108.

7. The Company has complied with Ind AS 12 "Income Tax" issued by The Institute of Chartered Accountants of India for Deferred Tax and Current Tax.

8. Reconciliation between the Results as reported under previous Generally Accepted Accounting Principles (GAAP) and Ind AS are summarised below:

Rs. in Lakhs

Particulars	Quarter Ended 31.12.2018 (Unaudited)	Nine Months Ended 31.12.2018 (Unaudited)
Net Profit after tax for the Quarter under Previous Indian GAAP	**7.55**	**20.92**
Other Comprehensive Income for the Quarter		
Remeasurement of Gains on Non Current	0.25	0.31
Total Comprehensive Income for the Quarter	**7.80**	**21.23**

9 Figures for the previous periods / year have been regrouped wherever necessary to confirm to current period's presentation

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

Director

Place : Mumbai
Date : 23rd January 2019

S. RAMANAND AIYAR & CO. MUMBAI CHARTERED ACCOUNTANTS

HYBRID FINANCIAL SERVICES LIMITED MUMBAI

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 NINE MONTHS ENDED 31ST DECEMBER, 2018

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 Nine Months Ended 31st December, 2018 (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. MUMBAI CHARTERED ACCOUNTANTS

BINOD C. MAHARANA
Partner
Membership No. 056373

Mumbai, Dated 23rd January 2019