



VIJAY S. TIWARI & ASSOCIATES

(Practicing Company Secretaries)

CERTIFICATE UNDER CLAUSE 47 OF THE LISTING AGREEMENT

FOR THE HALF YEAR ENDED 31ST MARCH, 2015

We have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to HYBRID FINANCIAL SERVICES LIMITED (FORMERLY KNOWN AS MAFATLAL FINANCE COMPANY LIMITED) maintained by BIG SHARE SERVICES PRIVATE LIMITED, MUMBAI pertaining to the transfer of Equity Shares of the Company for the period from 1st October, 2014 to 31st March, 2015 for the purpose of issuing a Certificate as per Clause 47 (C) of the Listing Agreement entered into by HYBRID FINANCIAL SERVICES LIMITED with the Stock Exchanges and basing on the information provided by the company and hereby certify that the company has delivered during the Half Year Ended 31st March, 2015:

A. Share Certificates relating to the Share Transfer Deeds received during the period from 1st October, 2014 to 31st March, 2015 as entered in the Memorandum of Transfers have been issued within Fifteen Days of the date of lodgment for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies from respective date of lodgment of each deed excepting those rejected on technical grounds.

B. *Any other information, if applicable:*

1. The Company has carried out a scheme of Reduction of Capital sanctioned by the Hon'ble Bombay High Court and consequent cancellation of the old ISIN with effect from 4th July 2011.
2. The face value of shares were reduced from Rs.10/- to Rs.5/-. Further as BSE had not approved the listing of the new shares. The ISIN number allotted to the new shares continue to remain suspended. On account of the above no transfer of shares in the Demat Account are permitted by NSDL.

For Vijay S. Tiwari & Associates

Company Secretaries in Practice

Vijay Tiwari

Proprietor

C.P. No. – 12220

M.No. 33084



Place: Mumbai

Date: 6th April, 2015

D6, Plot No. 35, Ashirwad Society, Gorai -1, Gorai Bridge, Borivali (West), Mumbai-400092

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