




**CERTIFICATE UNDER REGULATION 40(9) &(10) OF THE SEBI (LISTING
OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

FOR THE HALF YEAR ENDED 31ST MARCH, 2017

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, 2016 to 31st March, 2017 for the purpose of issuing a Certificate as per Regulation 40(9) & (10) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 entered into by HYBRID FINANCIAL SERVICES LIMITED with the Stock Exchanges and based on the information provided by the company, We hereby certify that the company has delivered during the Half Year Ended 31st March, 2017:

- A. Share Certificates relating to the Share Transfer Deeds received during the period from 1st October, 2016 to 31st March, 2017 as entered in the Memorandum of Transfers have been issued within Thirty 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. Share Certificates in respect of requests for exchange of duplicate and split certificates have been issued within fifteen days of lodgment.
- C. *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 share was 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: 17th April, 2017