

ANNEXURE I

CORPORATE GOVERNANCE (Format to be submitted by listed entity on quarterly basis)

1. Name of Listed Entity: **Hybrid Financial Services Limited (Formerly known as Mafatlal Finance Company Limited)**
2. Quarter Ending: **31st March, 2020**
3. Whether the Listed Entity's Board / Committees has a Regular Chairperson: **Yes**

| I. Composition of Board of Directors: | | | | | | | | |
|--|-------------------------------|--|---|---|-------------------------------|--|---|--|
| Title (Mr. / Ms) | Name of the Director | PAN & DIN ^s | Category (Chairperson /Executive/Non Executive/Independent /Dependent/ Nominee) & | Date of Appointment in The Current Term / cessation | Tenure of Director in Years * | No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations) | Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) | No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) |
| Mr. | Nandakishore Rangunath Divate | PAN No. ABVPD4131H DIN No. 00304616 | Executive Director | 1 st August, 2019 | 3 | 1 | 2 | Nil |
| Mr. | Chandramouli Krishnamurthy | PAN No. AABPC3151D DIN No. 00036297 | Executive Director | 1 st October, 2018 | 3 | 1 | 1 | Nil |
| Mr. | Jayesh Ramesh Talpade | PAN No. AAAPT5521H DIN No. 02403271 | Non- Executive Independent Director and also Chairperson | 23 rd July, 2015 | 5 | 1 | 2 | 2 |



| | | | | | | | | |
|------|----------------------------|--|--|-----------------------------|---|---|---|-----|
| Mr. | Tanveer Abdul Karim Shaikh | PAN No. AKHPS5552L DIN No. 02657790 | Non- Executive Independent Director | 23 rd July, 2015 | 5 | 1 | 2 | Nil |
| Mrs. | Megha Jatendra Vazkar | PAN No. AABPV8997J DIN No. 00179162 | Non-Executive Non Independent Director | 27 th July, 2018 | 5 | 1 | 1 | Nil |

Whether Special Resolution passed? [Refer Regulation 17(1A) of Listing Regulation – No Special Resolution passed, as there are no Non-Executive Directors who have attained the age of 75 as on 31st March 2020

§PAN number of any director would not be displayed on the website of Stock Exchange

&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

II. Composition of Committees

| Name of Committee | Name of Committee members | Category (Chairperson/Executive/Non-Executive/independent/Nominee) § |
|--|--|--|
| 1. Audit Committee | 1. Mr. Jayesh Ramesh Talpade 2. Mr. Nandakishore Raghunath Divate 3. Mr. Tanveer Abdul Karim Shaikh | Chairperson and Independent Executive Independent |
| 2. Nomination & Remuneration Committee | 1. Mr. Tanveer Abdul Karim Shaikh 2. Mr. Jayesh Ramesh Talpade 3. Mrs. Megha Jatendra Vazkar | Chairperson and Independent Independent Non – Executive |
| 3. Risk Management Committee (if applicable) | 1. Mr. Chandramouli Krishnamurthy 2. Mr. Nandakishore Raghunath Divate 3. Mr. Tanveer Abdul Karim Shaikh | Chairperson and Executive Executive Independent |



| | | |
|--|---|--|
| 4. Stakeholders Relationship Committee | <ol style="list-style-type: none"> 1. Mr. Jayesh Ramesh Talpade 2. Mr. Nandakishore Raghunath Divate 3. Mr. Chandramouli Krishnamurthy 4. Mr. Tanveer Abdul Karim Shaikh 5. Mrs. Megha Jatendra Vazkar | <p>Chairperson and Independent</p> <p>Executive</p> <p>Executive</p> <p>Independent</p> <p>Non-Executive</p> |
|--|---|--|

\$Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

III. Meeting of Board of Directors

| <i>Date(s) of Meeting (if any) in the previous quarter</i> | <i>Date(s) of Meeting (if any) in the relevant quarter</i> | <i>Maximum gap between any two consecutive (in number of days)</i> |
|--|--|--|
| 5 th November 2019 | 24 th January 2020 | 79 |

IV. Meeting of Committees – Audit Committee

| <i>Date(s) of meeting of the committee in the relevant quarter</i> | <i>Whether requirement of Quorum met (details)</i> | <i>Date(s) of meeting of the committee in the previous quarter</i> | <i>Maximum gap between any two consecutive meetings in number of days*</i> |
|--|--|--|--|
| 24 th January 2020 | Yes | 5 th November 2019 | 79 |

* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional



| V. Related Party Transactions | |
|---|--|
| <i>Subject</i> | <i>Compliance status (Yes/No/NA)^{refer note below}</i> |
| Whether prior approval of audit committee obtained | Yes |
| Whether shareholder approval obtained for material RPT | NA |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes |
| Note | |
| <p>1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2. If status is "No" details of non-compliance may be given here</p> | |
| VI. Affirmations | |
| <p>1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015</p> <ol style="list-style-type: none"> a. Audit Committee b. Nomination & remuneration committee c. Stakeholders relationship committee d. Risk management committee (applicable to the top 100 listed entities) <p>3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>5. This report submitted in the relevant quarter will be placed before Board of Directors in the upcoming Board Meeting to be held on 25th June, 2020</p> | |



Name & Designation: Chandramouli Krishnamurthy



Whole Time Director and Company Secretary / Compliance Officer

Place: Mumbai

Date: 8th April 2020



Note:

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.

Annexure II**Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)****I. Disclosure on website in terms of Listing Regulations**

| Sr | Item | Compliance status (Yes/No/NA) | If status is "No" details of non-compliance may be given here. | Web address |
|----|---|-------------------------------|--|-------------------------|
| 1 | Details of business | Yes | | www.hybridfinance.co.in |
| 2 | Terms and conditions of appointment of independent directors | Yes | | www.hybridfinance.co.in |
| 3 | Composition of various committees of board of directors | Yes | | www.hybridfinance.co.in |
| 4 | Code of conduct of board of directors and senior management personnel | Yes | | www.hybridfinance.co.in |
| 5 | Details of establishment of vigil mechanism/ Whistle Blower policy | Yes | | www.hybridfinance.co.in |
| 6 | Criteria of making payments to non-executive directors | NA | | |
| 7 | Policy on dealing with related party transactions | Yes | | www.hybridfinance.co.in |
| 8 | Policy for determining 'material' subsidiaries | Yes | | www.hybridfinance.co.in |
| 9 | Details of familiarization programmes imparted to independent directors | Yes | | www.hybridfinance.co.in |

Annexure II**Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)****I. Disclosure on website in terms of Listing Regulations**

| Sr | Item | Compliance status (Yes/No/NA) | If status is "No" details of non-compliance may be given here. | Web address |
|----|---|-------------------------------|--|-------------------------|
| 10 | Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances | Yes | | www.hybridfinance.co.in |
| 11 | email address for grievance redressal and other relevant details | Yes | | www.hybridfinance.co.in |
| 12 | Financial results | Yes | | www.hybridfinance.co.in |
| 13 | Shareholding pattern | Yes | | www.hybridfinance.co.in |

| | | | | |
|---|--|-----|--|-------------------------|
| 14 | Details of agreements entered into with the media companies and/or their associates | NA | | |
| 15 | Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange | NA | | |
| 16 | New name and the old name of the listed entity | Yes | | www.hybridfinance.co.in |
| 17 | Advertisements as per regulation 47 (1) | Yes | | www.hybridfinance.co.in |
| 18 | Credit rating or revision in credit rating obtained | NA | | |
| 19 | Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year | Yes | | www.hybridfinance.co.in |
| 20 | Whether company has provided information under separate section on its website as per Regulation 46(2) | Yes | | www.hybridfinance.co.in |
| 21 | Materiality Policy as per Regulation 30 | Yes | | www.hybridfinance.co.in |
| 22 | Dividend Distribution policy as per Regulation 43A (as applicable) | NA | | |
| 23 | It is certified that these contents on the website of the listed entity are correct | Yes | | www.hybridfinance.co.in |
| Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block] | | | | Textual Information(1) |

Text Block

Textual Information(1) Yes

Annexure II

II. Annual Affirmations

| Sr | Particulars | Regulation Number | Compliance status (Yes/No/NA) | If status is "No" details of non-compliance may be given here. |
|----|---|------------------------|-------------------------------|--|
| 1 | Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility' | 16(1)(b) & 25(6) | Yes | |
| 2 | Board composition | 17(1), 17(1A) & 17(1B) | Yes | |
| 3 | Meeting of Board of directors | 17(2) | Yes | |
| 4 | Quorum of Board meeting | 17(2A) | Yes | |

| | | | | |
|----|---|-------|-----|--|
| 5 | Review of Compliance Reports | 17(3) | Yes | |
| 6 | Plans for orderly succession for appointments | 17(4) | Yes | |
| 7 | Code of Conduct | 17(5) | Yes | |
| 8 | Fees/compensation | 17(6) | Yes | |
| 9 | Minimum Information | 17(7) | Yes | |
| 10 | Compliance Certificate | 17(8) | Yes | |

Annexure II

II. Annual Affirmations

| Sr | Particulars | Regulation Number | Compliance status (Yes/No/NA) | If status is "No" details of non-compliance may be given here. |
|----|---|-----------------------|-------------------------------|--|
| 11 | Risk Assessment & Management | 17(9) | Yes | |
| 12 | Performance Evaluation of Independent Directors | 17(10) | Yes | |
| 13 | Recommendation of Board | 17(11) | Yes | |
| 14 | Maximum number of Directorships | 17A | Yes | |
| 15 | Composition of Audit Committee | 18(1) | Yes | |
| 16 | Meeting of Audit Committee | 18(2) | Yes | |
| 17 | Composition of nomination & remuneration committee | 19(1) & (2) | Yes | |
| 18 | Quorum of Nomination and Remuneration Committee meeting | 19(2A) | Yes | |
| 19 | Meeting of Nomination and Remuneration Committee | 19(3A) | Yes | |
| 20 | Composition of Stakeholder Relationship Committee | 20(1), 20(2) & 20(2A) | Yes | |

Annexure II

II. Annual Affirmations

| Sr | Particulars | Regulation Number | Compliance status (Yes/No/NA) | If status is "No" details of non-compliance may be given here. |
|----|---|-------------------|-------------------------------|--|
| 21 | Meeting of Stakeholders Relationship Committee | 20(3A) | Yes | |
| 22 | Composition and role of risk management committee | 21(1),(2),(3),(4) | NA | |
| 23 | Meeting of Risk Management Committee | 21(3A) | NA | |

| | | | | |
|----|---|------------------------------|-----|--|
| 24 | Vigil Mechanism | 22 | Yes | |
| 25 | Policy for related party Transaction | 23(1),(1A),(5),(6),(7) & (8) | Yes | |
| 26 | Prior or Omnibus approval of Audit Committee for all related party transactions | 23(2), (3) | Yes | |
| 27 | Approval for material related party transactions | 23(4) | Yes | |
| 28 | Disclosure of related party transactions on consolidated basis | 23(9) | Yes | |
| 29 | Composition of Board of Directors of unlisted material Subsidiary | 24(1) | Yes | |
| 30 | Other Corporate Governance requirements with respect to subsidiary of listed entity | 24(2),(3),(4),(5) & (6) | Yes | |

Annexure II

II. Annual Affirmations

| Sr | Particulars | Regulation Number | Compliance status (Yes/No/NA) | If status is "No" details of non-compliance may be given here. |
|----|---|-------------------|-------------------------------|--|
| 31 | Annual Secretarial Compliance Report | 24(A) | Yes | |
| 32 | Alternate Director to Independent Director | 25(1) | NA | |
| 33 | Maximum Tenure | 25(2) | Yes | |
| 34 | Meeting of independent directors | 25(3) & (4) | Yes | |
| 35 | Familiarization of independent directors | 25(7) | Yes | |
| 36 | Declaration from Independent Director | 25(8) & (9) | Yes | |
| 37 | D & O Insurance for Independent Directors | 25(10) | NA | |
| 38 | Memberships in Committees | 26(1) | Yes | |
| 39 | Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel | 26(3) | Yes | |
| 40 | Disclosure of Shareholding by Non-Executive Directors | 26(4) | Yes | |
| 41 | Policy with respect to Obligations of directors and senior management | 26(2) & 26(5) | Yes | |
| | Any other information to be provided - Add Notes | | | |

Annexure II

III. Affirmations

| Sr | Particulars | Compliance status (Yes/No/NA) |
|-----------|--|--------------------------------------|
| 1 | The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied | Yes |
| | Any other information to be provided | |

Signatory Details

| | |
|-----------------------|--|
| Name of signatory | Chandramouli Krishnamurthy |
| Designation of person | Company Secretary and Compliance Officer |
| Place | Mumbai |
| Date | 08-04-2020 |