

FORMAT FOR QUARTERLY INTEGRATED FILING (GOVERNANCE)**A. Compliance Report on Corporate Governance to be submitted by a listed entity on a quarterly basis**

1. Name of the Listed Entity: Hybrid Financial Services Limited
2. Quarter ending: 31st March, 2025

| I. Composition of Board of Directors | | | | | | | | | | | | |
|--------------------------------------|-------------------------------------|--|---|--|------------------------------------|----------------------|---------|------------------------------|--|--|--|---|
| Title (Mr. / Ms) | Name of the Director | PAN ^s & DIN | Catego ry (Chairp erson /Executive/ Non- Executive/ in dependent/ Nominee) & | Initial Date of Appointm ent | Date of Re- appointm ent | Date of Cessation | Tenure* | Date of Birth | No. of directorship in listed entities including this listed entity [with reference to Regulation 17A] | No. of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1)] & reg. 17A(2)] | No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the LODR Regulations) | No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the LODR Regulations) |
| Mr. | Nandakishore Raghunath Divate | PAN No. ABVPD4131H DIN No. 00304616 | Executive Director | 9 th Septemb er, 2008 | 1 st August, 2022 | - | - | 4 th May, 1957 | 1 | 0 | 2 | 0 |



| | | | | | | | | | | | | |
|------|----------------------------|--|--|----------------------------------|----------------------------------|---|----|--------------------------------|---|---|---|---|
| Mr. | Chandramouli Krishnamurthy | PAN No. AABPC3151D DIN No. 00036297 | Executive Director | 9 th September, 2008 | 1 st October, 2024 | - | - | 25 th August, 1954 | 1 | 0 | 1 | 0 |
| Mrs. | Megha Jatendra Vazkar | PAN No. AABPV8997J DIN No. 00179162 | Non-Executive - Non Independent Director | 22 nd October 2014 | 1 st September 2023 | - | - | 18 th December 1963 | 1 | 0 | 0 | 0 |
| Mr | Sameer Suresh Pimpale | PAN NO. AKRPP9802C DIN NO. 08813127 | Non-Executive - Independent Director | 25 th September, 2020 | 25 th September, 2020 | - | 60 | 11 th February 1972 | 1 | 1 | 2 | 1 |
| Mr. | Nilay Shivnarayan Sharma | PAN NO. AGTPS0644R DIN NO. 00231299 | Non-Executive - Independent Director | 25 th September, 2020 | 25 th September, 2020 | - | 60 | 3 rd June 1965 | 1 | 1 | 2 | 0 |



| | | | | | | | | | | | | |
|-----|----------------------------|--|---|-------------------------------|-------------------------------|---|----|--------------------------------|---|---|---|---|
| Mr. | Nitin Kamalakar Tike | PAN NO. AABPT2119A DIN NO. 10621976 | Non- Executive - Independe nt Director | 30 th July 2024 | 30 th July 2024 | - | 60 | 29 th April 1964 | 1 | 1 | 2 | 1 |
| | | Whether Regular chairperson appointed Yes | | | | | | | | | | |
| | | Whether Chairperson is related to managing director or CEO No | | | | | | | | | | |
| | | §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 | Whether Regular chairpers on appointed | Name of Committee members | Category (Chairperson/Executive /Non- Executive/independent/ Nominee) & | Date of Appointment | Date of Cessation |
| 1. Audit Committee | Yes | 1. Dr. Nitin Kamalakar Tike 2. Mr. Nilay Shivnarayan Sharma 3. Mr. Nandkishore Raghunath Divate 4. Mr. Sameer Suresh Pimpale | Chairperson and Independent Independent Executive Independent | 30 th July 2024 25 th September 2020 1 st August 2022 25 th September 2020 | - - - - - |
| 2. Nomination & Remuneration Committee | Yes | 1. Mr. Nilay Shivnarayan Sharma 2. Mr. Sameer Suresh Pimpale 3. Mr. Megha Jatendra Vazkar | Chairperson and Independent Independent Non – Executive and Non- Independent | 25 th September 2020 25 th September 2020 1 st September 2023 | - - - |
| 3. Risk Management Committee (if applicable) | Yes | 1. Mr. Chandramouli Krishnamurthy 2. Mr. Nandakishore Raghunath Divate 3. Mr Sameer Suresh Pimpale 4. Dr. Nitin Kamalakar Tike | Chairperson and Executive Executive Independent Independent | 1 st October 2024 1 st August 2022 25 th September 2020 30 th July 2024 | - - - - |



| | | | | | |
|--|-----|---|---|--|---|
| 4. Stakeholders Relationship Committee | Yes | 1. Mr. Sameer Suresh Pimpale | Chairperson and Independent | 25 th September 2020 | - |
| | | 2. Mr. Nilay Shivnarayan Sharma | Independent | 25 th September 2020 | - |
| | | 3. Mr. Nandkishore Raghunath Dive | Executive | 1 st August 2022 | - |
| | | 4. Mr. Chandramouli Krishnamurthy | Executive | 1 st October 2024 | - |
| | | 5. Dr. Nitin Kamalakar Tike | Independent | 30 th July 2024 | - |
| \$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 | | | | | |
| Date(s) of Meeting (if any) in the previous quarter | | Date(s) of Meeting (if any) in the relevant quarter | | Maximum gap between any two consecutive (in number of days) | |
| 30 th October, 2024 | | 31 st January, 2025 | | 92 | |
| IV. Meeting of Committees | | | | | |
| (a) Audit Committee Meeting | | | | | |
| Date(s) of meeting of the committee in the relevant quarter | | Whether requirement of Quorum met (details) | Date(s) of meeting of the committee in the previous quarter | Maximum gap between any two consecutive meetings in number of days | |
| 31 st January, 2025 | | Yes | 30 th October, 2024 | 92 | |
| (b) Stakeholder Relationship Committee Meeting | | | | | |
| Date(s) of meeting of the committee in the relevant quarter | | Whether requirement of Quorum met (details) | Date(s) of meeting of the committee in the previous quarter | Maximum gap between any two consecutive meetings in number of days | |
| 31 st January, 2025 | | Yes | 30 th October, 2024 | 92 | |
| | | | | | |
| | | | | | |



Note

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.

2. If status is "No" details of non-compliance may be given here

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.

3. If status is "No" details of non-compliance may be given here

Annexure 1**VI. Affirmations**

| Sr | Subject | Compliance status (Yes/No) |
|----|--|----------------------------|
| 1 | The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 | Yes |
| 2 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee | Yes |
| 3 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee | Yes |
| 4 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee | Yes |
| 5 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 500 listed entities) | NA |



| | | |
|--|---|-----|
| 6 | The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. | Yes |
| 7 | 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. | Yes |
| 8 | This report and/or the report submitted in the previous quarter has been placed before Board of Directors. (This report submitted in the relevant quarter will be placed before Board of Directors in the upcoming Board Meeting to be held on 31 st January 2025). | Yes |
| Details of Cyber security incidence | | |
| Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter - No | | |



| ANNEXURE II | | | |
|--|-------------------------------|----------------|---|
| I. Disclosure on website in terms of Listing Regulations | | | |
| As per regulation 46(2) of the LODR: | | | |
| Item | Compliance status (Yes/No/NA) | Company Remark | Website |
| Details of business | Yes | | https://hybridfinance.co.in/about-us.html |
| Memorandum of Association and Articles of Association | Yes | | https://hybridfinance.co.in/about-us.html |
| Brief profile of board of directors including directorship and full-time positions in body | Yes | | https://hybridfinance.co.in/directors.html |
| Terms and conditions of appointment of independent directors | Yes | | https://hybridfinance.co.in/policy.html |
| Composition of various committees of board of directors | Yes | | https://hybridfinance.co.in/directors.html |
| Code of conduct of board of directors and senior management personnel | Yes | | https://hybridfinance.co.in/code-of-conduct.html |
| Details of establishment of vigil mechanism/ Whistle Blower policy | Yes | | https://hybridfinance.co.in/pdf/Whistle%20Blower%20Policy.pdf |
| Criteria of making payments to non-executive directors | Not Applicable | | |
| Policy on dealing with related party transactions | Yes | | https://hybridfinance.co.in/pdf/Policy%20on%20Related%20Party%20Transactions.pdf |
| Policy for determining 'material' subsidiaries | Yes | | https://hybridfinance.co.in/pdf/Policy%20on%20Materiality%20of%20Subsidiary.pdf |
| Details of familiarization programs imparted to independent directors | Yes | | https://hybridfinance.co.in/pdf/Familiarisation%20Programme%20for%20Independent%20Directors%20for%20FY%202021-2022.pdf |
| Email address for grievance redressal and other relevant details | Yes | | http://hybridfinance.co.in/contact-us.html |



| | | | |
|--|----------------|--|---|
| Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances other relevant details | Yes | | https://hybridfinance.co.in/contact-us.html |
| Financial results | Yes | | https://hybridfinance.co.in/financials.html |
| Shareholding pattern | Yes | | http://hybridfinance.co.in/financials.html |
| Details of agreements entered into with the media companies and/or their associates | Not Applicable | | |
| 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 | Not Applicable | | |
| Audio or video recordings and transcripts of post earnings / quarterly calls by whatever name called, conducted physically or through digital mean | Not Applicable | | |
| New name and the old name of the listed entity | Yes | | http://hybridfinance.co.in/ |
| Advertisements as per regulation 47 (1) | Yes | | http://www.hybridfinance.co.in/updates.html |
| Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments obtained | Not Applicable | | |
| Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year | Yes | | https://hybridfinance.co.in/pdf/Subsidiary%20Company%20Audited%20Accounts%20for%20the%20year%202022-2023.pdf |



| | | | |
|---|----------------|--|---|
| Secretarial Compliance Report | Yes | | http://hybridfinance.co.in/financials.html |
| Materiality Policy as per Regulation 30 (4) | Yes | | http://hybridfinance.co.in/pdf/Materiality%20of%20Events%20Policy.pdf |
| Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5) | Yes | | https://hybridfinance.co.in/contactus.html |
| Disclosures under regulation 30(8) | Yes | | http://hybridfinance.co.in/ |
| Statements of deviation(s) or variations(s) as specified in regulation 32 | Not Applicable | | |
| Dividend Distribution policy as per Regulation 43A(1) | Not Applicable | | |
| Annual return as provided under section 92 of the Companies Act, 2013 | Yes | | https://hybridfinance.co.in/financials.html |
| Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021 | NA | | |
| Confirmation that the above disclosures are in a separate section as specified in regulation 46(2) | Yes | | http://hybridfinance.co.in/ |
| Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and on the website and timely updating | Yes | | http://hybridfinance.co.in/ |



ANNEXURE II

| II. Annual Affirmations | | | |
|---|--------------------------|--------------------------|--|
| Particulars | Regulation Number | Compliance status | If status is "No" details of non-compliance may |
| Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility' | 16(1)(b) & 25(6) | Yes | |
| Board composition | 17(1), 17(1A) & 17(1B) | Yes | |
| Meeting of Board of directors | 17(2) | Yes | |
| Quorum of Board meeting | 17(2A) | Yes | |
| Review of Compliance Reports | 17(3) | Yes | |
| Plans for orderly succession for appointments | 17(4) | Yes | |
| Code of Conduct | 17(5) | Yes | |
| Fees/compensation | 17(6) | Yes | |
| Minimum Information | 17(7) | Yes | |
| Compliance Certificate | 17(8) | Yes | |
| Risk Assessment & Management | 17(9) | Yes | |
| Performance Evaluation of Independent Directors | 17(10) | Yes | |
| Recommendation of Board | 17(11) | Yes | |
| Maximum number of Directorships | 17A | Yes | |
| Composition of Audit Committee | 18(1) | Yes | |
| Meeting of Audit Committee | 18(2) | Yes | |
| Role of Audit Committee and information to be reviewed by the audit committee | 18(3) | Yes | |
| Composition of nomination & remuneration committee | 19(1) & (2) | Yes | |
| Quorum of Nomination and Remuneration Committee meeting | 19(2A) | Yes | |
| Meeting of Nomination and Remuneration Committee | 19(3A) | Yes | |
| Meeting of Nomination and Remuneration Committee | 19(4) | Yes | |
| Composition of Stakeholder Relationship Committee | 20(1), 20(2) & 20(2A) | Yes | |
| Meeting of Stakeholders Relationship Committee | 20(3A) | Yes | |
| Role of Stakeholders Relationship Committee | 20(4) | Yes | |
| Composition and role of risk management committee | 21(1),(2),(3),(4) | NA | |
| Meeting of Risk Management Committee | 21(3A) | NA | |



| | | | |
|--|------------------------------|-----|--|
| Quorum of Risk Management Committee | 21(3B) | NA | |
| Gap between the meetings of the Risk Management | 21(3C) | NA | |
| Vigil Mechanism | 22 | Yes | |
| Policy for related party Transaction | 23(1),(1A),(5),(6),(7) & (8) | Yes | |
| Prior or Omnibus approval of Audit Committee for all related party | 23(2), (3) | Yes | |
| Approval for material related party transactions | 23(4) | Yes | |
| Disclosure of related party transactions on consolidated basis | 23(9) | Yes | |
| Composition of Board of Directors of unlisted material Subsidiary | 24(1) | Yes | |
| Other Corporate Governance requirements with respect to subsidiary of listed entity | 24(2),(3),(4),(5) & (6) | Yes | |
| Alternate Director to Independent Director | 25(1) | NA | |
| Maximum Tenure | 25(2) | Yes | |
| Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism | 25(2A) | Yes | |
| Meeting of Independent Directors | 25(3) & (4) | Yes | |
| Familiarization of Independent Directors | 25(7) | Yes | |
| Declaration from Independent Director | 25(8) & (9) | Yes | |
| Directors and Officers Insurance | 25(10) | NA | |
| Confirmation with respect to appointment of Independent Directors who resigned from the listed entity | 25(11) | Yes | |
| Memberships in Committees | 26(1) | Yes | |
| Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel | 26(3) | Yes | |
| Disclosure of Shareholding by Non-Executive Directors | 26(4) | Yes | |
| Policy with respect to Obligations of Directors and senior management | 26(2) & 26(5) | Yes | |
| Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of | 26(6) | Yes | |
| Vacancies in respect Key Managerial Personnel | 26A(1) & 26A(2) | Yes | |
| | | | |



III. Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied – **Yes**

Additional Half Yearly Disclosure

| | |
|-------------------------------------|--|
| Applicability of disclosure | Not Applicable |
| Reason for Non Applicability | There has been no Loan, Guarantee, Security or Comfort Letter provided by the Company to its Promoters, Promoter Group, Directors and KMPs or any entity controlled by them. |

Affirmations

*All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company- **Not Applicable***

Name & Designation: Chandramouli Krishnamurthy



Whole Time Director and Company Secretary / Compliance Officer

Place: Mumbai

Date: 12th April, 2025



B. INVESTOR GRIEVANCE REDRESSAL REPORT

| Investor Grievance Redressal Report | |
|---|-----|
| No. of investor complaints pending at the beginning of Quarter | Nil |
| No. of investor complaints received during the Quarter | Nil |
| No. of investor complaints disposed off during the Quarter | Nil |
| No. of investor complaints those remaining unresolved at the end of the Quarter | Nil |

C. DISCLOSURE OF ACQUISITION OF SHARES OR VOTING RIGHTS IN UNLISTED COMPANIES

The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:

Not Applicable The Company has not acquired any shares or voting rights in any unlisted Companies during the Quarter Ended 31st December 2024 in terms of sub-para 1 of para A of Part A of Schedule III

D. DISCLOSURE OF IMPOSITION OF FINE OR PENALTY

The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below: -

Not Applicable - The Company has not been imposed of any fine or penalty during the Quarter Ended 31st December 2024 in terms of sub-para 20 of para A of Part A of Schedule III.



E. DISCLOSURE OF UPDATES TO ONGOING TAX LITIGATIONS OR DISPUTES

The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Not Applicable. The Company is not facing any tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular.

F. DISCLOSURE OF LOANS / GUARANTEES / COMFORT LETTERS / SECURITIES ETC

Whether Annexure I (Part F) of the SEBI Circular dated December 31, 2024 related to Disclosure Of Loans / Guarantees / Comfort Letters / Securities Etc. is Applicable to the entity? :

Not Applicable - The Company has not availed any Loans / Guarantees / Comfort Letters / Securities etc. as on 31st March 2025 which are required to be disclosed under Annexure 1 (Part F) of SEBI Circular dated December 31, 2024

