

Hybrid Financial Services Limited

Date: 25th July, 2025

To, The Secretary, BSE Limited , Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 500262	To, The Secretary National Stock Exchange of India Limited , "Exchange Plaza", Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Scrip Code: HYBRIDFIN
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Dear Sirs,

**Sub: Unaudited Financial Results (Standalone and Consolidated)
for the Quarter Ended 30th June 2025.**

Pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 [Listing Regulations], The Board of Directors at their Meeting held on Friday, 25th July, 2025 have approved the following:

- a. Unaudited Standalone Financial Results for the Quarter Ended on 30th June 2025
- b. Limited Review Report by the Company's Statutory Auditors M/s. S. Ramanand Aiyar & Co, Chartered Accountants in respect of the above Standalone Statements.
- c. Unaudited Consolidated Financial Results for the Quarter Ended on 30th June 2025.
- d. Limited Review Report by the Company's Statutory Auditors M/s. S. Ramanand Aiyar & Co, Chartered Accountants in respect of the above Consolidated Statements.
- e. Appointment of M/S. Vijay S. Tiwari & Associates, Practicing Company Secretaries, Proprietor CS Vijay S. Tiwari (Membership No: 33085, CP No: 12220) holding Peer Review Certificate No: 1679/2022 as Secretarial Auditor for a period of Five Consecutive Financial Years commencing from the Financial Year 2025-2026 to the Financial Year 2029-2030 as recommended by the Audit Committee and is subject to approval by the members in the ensuing Annual General Meeting.
- f. Approval of Final Draft of Notice of 38th Annual General Meeting, Directors Report and other matters connected thereto.

Contd....2/-

Regd. Off.: 104, 1st Floor, Sterling Centre, Opp. Divine Child High School, Andheri-Kurla Road
Andheri E, Mumbai - 400 059 • Tel No.: 022 61418763 • Email : office@hybridfinance.co
CIN No.: L99999MH1986PLC041277 • GSTIN : 27AAACM2824M1ZD



Hybrid Financial Services Limited

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The 38th Annual General Meeting of the Company will be held on Friday 12th September, 2025 and the Date of Book Closures will be from Monday 8th September, 2025 to Friday 12th September, 2025 (both days inclusive).

The Board Meeting commenced at 11.00 a.m. and concluded at 13-45 PM

We kindly request you to take the above on your records and acknowledge receipt.

Thanking you,

Yours faithfully,

For Hybrid Financial Services Limited



Whole Time Director and Company Secretary

Encl: as above



Hybrid Financial Services Limited

Appointment of Secretarial Auditor:

Name of the Secretarial auditor	M/S. Vijay S. Tiwari & Associates, proprietor Mr. Vijay S. Tiwari (Membership No: 33085, Certificate of Practice No: 12220), Practicing Company Secretaries
Peer Review Certificate Details	Peer Review Certificate No: 1679/2022 valid up to 31 st January, 2027
Details of Services Provided and experience	Providing various services related to Secretarial Practice since the year 2011. They are specialised in day-to-day Secretarial Work, Legal Services, Appearance / Representations before Regional Director-Company Law Board, NCLT / NCLAT, RBI and FEMA Matters etc. Their expertise in multiple fields will be an added advantage for the Company.

For Hybrid Financial Services Limited



Whole Time Director and Company Secretary



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Hybrid Financial Services Limited

HYBRID FINANCIAL SERVICES LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2025
CIN NO. L99999MH1986PLC041277

Rs. in Lakhs

Sr.No.	Particulars	Quarter Ended 30th June 2025 (Unaudited)	Quarter Ended 31st March 2025 (Audited)	Quarter Ended 30th June 2024 (Unaudited)	Year Ended 31st March 2025 (Audited)
1	Revenue from Operations	34.30	104.36	25.85	228.38
2	Other Income	7.67	25.30	72.57	124.59
3	Total Income	41.97	129.66	98.42	352.97
4	Expenses :				
	a) Employee Benefit Expenses	18.15	20.32	16.24	68.90
	b) Professional Fees & Service Charges	1.27	0.81	3.57	10.07
	c) Finance Costs	-	1.40	0.04	1.44
	d) Depreciation	0.26	0.26	0.25	1.03
	e) Other Expenditure	12.15	8.10	12.46	46.46
	Total Expenses	31.83	30.89	32.56	127.90
5	Profit before Tax (3-4)	10.14	98.77	65.86	225.07
6	Exceptional Items (Please Refer Note No.6)	-	-	-	19.14
7	Profit after Exceptional Items and before Tax (5-6)	10.14	98.77	65.86	205.93
8	Tax Expense	-	-	-	-
9	Profit after Exceptional Items and Tax (7-8)	10.14	98.77	65.86	205.93
10	Other Comprehensive Income (OCI)				
(a)	Items that will be reclassified to Profit & Loss	Nil	Nil	Nil	Nil
(b)	<u>Items that will not be reclassified to Profit & Loss:</u>				
	Remeasurement of Gains / (Loss) on Non Current Investments	0.36	(0.10)	0.28	0.18
11	Total Comprehensive Income for the period/ year (9+10)	10.50	98.67	66.14	206.11
12	Paid up Equity Share Capital of Rs.5 each	1,471.81	1,471.81	1,471.81	1,471.81
13	Reserves Excluding Revaluation Reserves as per Balance Sheet of Last Year	-	-	-	(364.75)
14	Earning per Share :				
a)	Basic	0.03	0.34	0.22	0.70
	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)
b)	Diluted	0.03	0.34	0.22	0.70
	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)

Notes :-

- The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its Meeting held on 25th July, 2025. The above financial results were also reviewed by the Statutory Auditors.
- 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.



Hybrid Financial Services Limited

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3. The Company is engaged in single business segment viz; financial services, therefore there are no reportable segments as per Ind AS 108.
4. 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. The Company has unabsorbed Depreciation and Carry Forward Losses under the Income Tax Act, 1961. In the absence of clear visibility of future earnings, the Company has not recognised Deferred Tax.
5. Other Income for the Quarter Ended 30th June 2024 and Year Ended 31st March 2025 includes Rs. 64.33 Lakhs towards interest on Sales Tax Refund of Gujarat State
6. The Exceptional Item of Rs.19.14 Lakhs for the Year Ended 31st March 2025 represents the payment made against Court Decree.
7. Other Expenditures includes payment made to BSE and NSE towards Annual Listing Fees and payments made to CDSL and NSDL towards Annual Custodial Fees amounting to Rs. 7.73 Lakhs during the Quarter Ended 30th June 2025 and Rs. 7.53 Lakhs during the Quarter Ended 30th June 2024.
8. The Directors have approved a Dividend of 1% on Preference Shares for the Financial Year 2024-2025. This will absorb Rs.1.40 Lakhs subject to confirmation by the members in the Annual General Meeting
9. The Company has created Contingency Provisions towards some liabilities, the adequacy of the same is reviewed on periodic basis by the Management. The Company during the previous year has reversed Contingency Provision of Rs.465.07 Lakhs which are no longer required due to the limitation for filing of appeal in case of Income Tax Demand and actual settlement of a customer demand. The Management expect to review the remaining Contingency Provisions during the current year after ascertaining the status of Legal Proceedings.
10. Hon'ble Bombay High Court has sanctioned the Scheme of Compromise under section 391 with many of the Bankers and and Trustees for Debenture Holders in the year 2005 and 2010. the Company has completed all the payments as per the Sanctioned Scheme. However the Company is yet to receive the final discharge from the Bankers and Trustees of Debenture Holders for release of assets.
11. The Company had filed a petition in the National Company Law Tribunal (NCLT), Mumbai for the merger of its wholly owned subsidiary Maximus Securities Limited with itself. The NCLT had passed first motion order dated 26th November 2024 dispensing with the requirements of Shareholders Meeting for merger and ordered on completion of other legal / statutory formalities to complete the merger. The Company has filed second petition on 19th May 2025 with NCLT and they have passed an order on 25th June 2025 fixing the hearing and final disposal date on 8th August 2025.
12. Previous period / year's figures have been rearranged wherever necessary.

for HYBRID FINANCIAL SERVICES LIMITED



K.Chandramouli

Whole Time Director and
Company Secretary
DIN: 00036297

Place: Mumbai
Date: 25th July, 2025





S. Ramanand Aiyar & Co.

CHARTERED ACCOUNTANTS

501/502, 5th FLOOR, UMERJI HOUSE, NEXT TO CRESCENT PLAZA, OPP IMPERIAL HOTEL,
TELLI GULLY, ANDHERI (EAST), MUMBAI – 400 069.

Telephones: (91) (22) 2682 0605 / 2682 0605 Fax: (91) (22) 2682 0274

Website: www.sracoin E-mail: mumbai@sraco.in

Independent Auditors' Review Report

TO THE BOARD OF DIRECTORS OF HYBRID FINANCIAL SERVICES LIMITED

LIMITED REVIEW OF THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2025

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of HYBRID FINANCIAL SERVICES LIMITED ("The Company") for the for the Quarter Ended 30th June 2025 (the "statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 financial results prepared in accordance with applicable Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 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

BINOD

CHANDRA

MAHARANA

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Date: 2025.07.25
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Binod C. Maharana

Partner

Membership No.056373

UDIN: 25056373BMHZMG2223

Mumbai, Dated 25th July 2025

Hybrid Financial Services Limited

HYBRID FINANCIAL SERVICES LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2025

CIN NO. L99999MH1986PLC041277

Rs. in Lakhs

Sr.No.	Particulars	Quarter Ended 30th June 2025 (Unaudited)	Quarter Ended 31st March 2025 (Audited)	Quarter Ended 30th June 2024 (Unaudited)	Year Ended 31st March 2025 (Audited)
1	Revenue from Operations	136.45	114.66	139.21	561.20
2	Profit on Sale of Investments (Net)	11.40	80.90	-	80.90
3	Other Income	2.72	3.36	70.52	76.83
4	Total Income	150.57	198.92	209.73	718.93
5	Expenses :				
	a) Employee Benefit Expenses	36.28	58.02	33.39	159.80
	b) Professional Fees & Service Charges	6.14	3.76	7.63	23.98
	c) Finance Costs	0.19	1.61	0.31	2.26
	d) Depreciation	3.02	2.90	2.52	10.58
	e) Other Expenditure	31.23	25.49	31.52	117.30
	Total Expenses	76.86	91.78	75.37	313.92
6	Profit before Tax (4-5)	73.71	107.14	134.36	405.01
7	Exceptional Items (Please Refer Note No.7)	-	-	-	19.14
8	Profit after Exceptional Items and before Tax (6-7)	73.71	107.14	134.36	385.87
9	Tax Expense	-	0.05	-	2.18
10	Profit after Exceptional Items and Tax (8-9)	73.71	107.09	134.36	383.69
11	Other Comprehensive Income (OCI)				
(a)	Items that will be reclassified to Profit & Loss	Nil	Nil	Nil	Nil
(b)	Items that will not be reclassified to Profit & Loss:				
	Remeasurement of Gains / (Losses) on Non Current Investments	747.23	(639.01)	612.37	119.48
12	Total Comprehensive Income / (Loss) for the period/ year (10+11)	820.94	(531.92)	746.73	503.17
13	Paid up Equity Share Capital of Rs.5 each	1,471.81	1,471.81	1,471.81	1,471.81
14	Reserves Excluding Revaluation Reserves as per Balance Sheet of Last Year	-	-	-	2,447.51
15	Earning per Share :				
	a) Basic	0.25	0.36	0.46	1.30
	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)
	b) Diluted	0.25	0.36	0.46	1.30
	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)

Notes :-

- The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its Meeting held on 25th July, 2025. The above financial results were also reviewed by the Statutory Auditors.
- 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.

Contd. 2/-
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Hybrid Financial Services Limited

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3. The Company is engaged in single business segment viz; financial services, therefore there are no reportable segments as per Ind AS 108.
4. The Consolidated Results includes the Results of the Subsidiary Company "Maximus Securities Limited"
5. 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. The Company has unabsorbed Depreciation and Carry Forward Losses under the Income Tax Act, 1961. In the absence of clear visibility of future earnings, the Company has not recognised Deferred Tax.
6. Other Income for the Quarter Ended 30th June 2024 and Year Ended 31st March 2025 includes Rs. 64.33 Lakhs towards interest on Sales Tax Refund of Gujarat State
7. The Exceptional Item of Rs.19.14 Lakhs for the Year Ended 31st March 2025 represents the payment made against Court Decree.
8. Other Expenditures includes payment made to BSE and NSE towards Annual Listing Fees and payments made to CDSL and NSDL towards Annual Custodial Fees amounting to Rs. 7.73 Lakhs during the Quarter Ended 30th June 2025 and Rs. 7.53 Lakhs during the Quarter Ended 30th June 2024.
9. The Directors have approved a Dividend of 1% on Preference Shares for the Financial Year 2024-2025. This will absorb Rs.1.40 Lakhs subject to confirmation by the members in the Annual General Meeting
10. The Company has created Contingency Provisions towards some liabilities, the adequacy of the same is reviewed on periodic basis by the Management. The Company during the previous year has reversed Contingency Provision of Rs.465.07 Lakhs which are no longer required due to the limitation for filing of appeal in case of Income Tax Demand and actual settlement of a customer demand. The Management expect to review the remaining Contingency Provisions during the current year after ascertaining the status of Legal Proceedings.
11. Hon'ble Bombay High Court has sanctioned the Scheme of Compromise under section 391 with many of the Bankers and Trustees for Debenture Holders in the year 2005 and 2010. the Company has completed all the payments as per the Sanctioned Scheme. However the Company is yet to receive the final discharge from the Bankers and Trustees of Debenture Holders for release of assets.
12. The Company had filed a petition in the National Company Law Tribunal (NCLT), Mumbai for the merger of its wholly owned subsidiary Maximus Securities Limited with itself. The NCLT had passed first motion order dated 26th November 2024 dispensing with the requirements of Shareholders Meeting for merger and ordered on completion of other legal / statutory formalities to complete the merger. The Company has filed second petition on 19th May 2025 with NCLT and they have passed an order on 25th June 2025 fixing the hearing and final disposal date on 8th August 2025.
13. Previous year's figures have been rearranged wherever necessary.

for HYBRID FINANCIAL SERVICES LIMITED



K.Chandramouli
Whole Time Director and
Company Secretary
DIN: 00036297

Place : Mumbai
Date : 25th July, 2025





S. Ramanand Aiyar & Co.

CHARTERED ACCOUNTANTS

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Independent Auditors' Review Report

TO THE BOARD OF DIRECTORS OF HYBRID FINANCIAL SERVICES LIMITED

LIMITED REVIEW OF THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2025

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of HYBRID FINANCIAL SERVICES LIMITED ("The Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred as "the Group") for the Quarter Ended 30th June 2025 (the "statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the financial results of Subsidiary company Maximus Securities Limited.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 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

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CHANDRA

MAHARANA

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Binod C. Maharana

Partner

Membership No.056373

UDIN: 25056373BMHZMH3035

Mumbai, Dated 25th July 2025