

## Hybrid Financial Services Limited

21<sup>st</sup> May, 2026

<p>The Secretary <b>The National Stock Exchange of India Limited.</b> Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 <b>Scrip Code – HYBRIDFIN</b></p>	<p>The Secretary <b>BSE Ltd.</b> Corporate Relationship Dept. 1<sup>st</sup> Floor, New Trading Wing, Rotunda Building, P J Towers Dalal Street, Mumbai - 400 001 <b>Scrip Code - 500262</b></p>
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Dear Sirs,

Sub: **Outcome of Board Meeting held on Thursday, 21<sup>st</sup> May, 2026**

The Board of Directors in their meeting held on Thursday, 21<sup>st</sup> May, 2026 have approved and recommended the following:

1. The Board has approved the Audited Financial Results of the Company for the Quarter Ended and Year Ended 31<sup>st</sup> March, 2026 and we have submitted the same with the exchanges on 21<sup>st</sup> May, 2026 itself.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016 on "Disclosure of the Impact of Audit Qualifications by the Listed Entities" we would like to confirm that M/S. S. Ramanand Aiyar & Co, Chartered Accountants, Mumbai, Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the Financial Statement.

2. Considered the Payment of 1% Preference Dividend on Preference Shares as per the terms.
3. Approved the redemption of balance of preference shares of Rs.70 Lakhs.
4. Considered appointment of Mrs. Megha J. Vazkar (DIN: 00179162) as Whole Time Director for a period of 3 years with effect from 1<sup>st</sup> July, 2026 subject to approval of members in the ensuing 39<sup>th</sup> Annual General Meeting of the Company.

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## Hybrid Financial Services Limited

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5. The Company has re-constituted the Nomination and Remuneration Committee sequel to the re-designation of Mrs. Megha Vazkar from Non-Executive Woman Director to Whole Time director of the Company:

### Nomination and Remuneration Committee:

Name of Member	Status	Nature of Directorship
Mr. Nilay S. Sharma	Chairman	Independent Director
Mr. Sameer S. Pimpale	Member	Independent Director
Dr. Nitin K. Tike	Member	Independent Director

The 39<sup>th</sup> Annual General Meeting of the Company will be held on Thursday, 10<sup>th</sup> September, 2026 and the Date of Book Closures will be from Monday, 7<sup>th</sup> September, 2026 to Thursday, 10<sup>th</sup> September, 2026

The Board meeting commenced at 11.30 A.M and concluded at 12-40 P.M.

We request you to take the above on record.

Yours faithfully,

**For Hybrid Financial Services Limited**



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



## *Hybrid Financial Services Limited*

### **Details of the Director seeking appointment at the Forthcoming Annual General Meeting**

Name	Mrs. Megha J. Vazkar
Date of Birth	December 18, 1963
Qualifications	BCOM MMS
Date of Original Appointment	22 <sup>nd</sup> October, 2014
Expertise in specific functional area	She has over thirty three years of experience in the field of Corporate Finance and Institutional Broking.
Directorships held in other body corporate as on 31st March 2023	1) Garron Trading Company Private Limited 2) Hybrid Services and Trading Private Limited 3) Hybrid Systems Limited
Membership / Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee) as on 31 <sup>st</sup> March 2026	Nil
Number of equity shares held in the Company as on 31 <sup>st</sup> March 2026	Nil
Relationship with other Directors and Key Managerial Personnel	None

**For Hybrid Financial Services Limited**



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



# Hybrid Financial Services Limited

## HYBRID FINANCIAL SERVICES LIMITED

### STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31STH MARCH 2026

CIN NO. L99999MH1986PLC041277

(Rs. in Lakhs)

Sr.No.	Particulars	Quarter Ended 31.03.2026 (Audited)	Quarter Ended 31.12.2025 (Unaudited)	Quarter Ended 31.03.2025 (Audited)	Year Ended 31.03.2026 (Audited)	Year Ended 31.03.2025 (Audited)
1	Revenue from Operations	116.12	123.22	114.66	527.72	561.20
2	Profit on Sale of Investments (Net)	-	-	80.90	39.37	80.90
3	Profit on Sale of Assets (Net)	-	-	-	0.03	-
4	Other Income (Refer Note No.8)	105.46	0.25	3.36	113.42	76.83
5	<b>Total Income (1+2+3+4)</b>	<b>221.58</b>	<b>123.47</b>	<b>198.92</b>	<b>680.54</b>	<b>718.93</b>
6	<b>Expenses :</b>					
	a) Employee Benefit Expenses	54.14	37.70	58.02	163.30	159.80
	b) Professional Fees & Service Charges	12.67	11.53	3.76	36.43	23.98
	c) Finance Costs	0.86	0.23	1.61	1.44	2.26
	d) Depreciation	3.53	3.24	2.90	13.07	10.58
	e) Provisions and Write Offs (Refer Note No.9)	80.00	-	-	80.00	-
	f) Other Expenditure	26.30	27.09	25.49	116.49	117.30
	<b>Total Expenses</b>	<b>177.50</b>	<b>79.79</b>	<b>91.78</b>	<b>410.73</b>	<b>313.92</b>
7	<b>Profit before tax (5-6)</b>	<b>44.08</b>	<b>43.68</b>	<b>107.14</b>	<b>269.81</b>	<b>405.01</b>
8	Exceptional Items (Refer Note No.10)	-	-	-	-	19.14
9	<b>Profit after Exceptional Items and before Tax (7-8)</b>	<b>44.08</b>	<b>43.68</b>	<b>107.14</b>	<b>269.81</b>	<b>385.87</b>
10	Tax Expense (Refer Note No. 13)	-	-	0.05	(0.20)	2.18
11	<b>Profit after Exceptional Items and Tax (9-10)</b>	<b>44.08</b>	<b>43.68</b>	<b>107.09</b>	<b>270.01</b>	<b>383.69</b>
12	<b>Other Comprehensive Income (OCI)</b>					
(a)	Items that will be reclassified to Profit & Loss	Nil	Nil	Nil	Nil	Nil
(b)	<u>Items that will not be reclassified to Profit &amp; Loss:</u>					
	Remeasurement of (Losses) / Gains on Non Current Investments for the period / year	(161.66)	155.57	(639.01)	256.37	119.48
	<b>Other Comprehensive (Loss) / Income for the period / year</b>	<b>(161.66)</b>	<b>155.57</b>	<b>(639.01)</b>	<b>256.37</b>	<b>119.48</b>
13	<b>Total Comprehensive (Loss) / Income for the period / year (11+12)</b>	<b>(117.58)</b>	<b>199.25</b>	<b>(531.92)</b>	<b>526.38</b>	<b>503.17</b>
14	Paid up Equity Share Capital of Rs.5 each	1,471.81	1,471.81	1,471.81	1,471.81	1,471.81
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of Last Year	-	-	-	2,944.33	2,447.51
16	<b>Earning per Share :</b>					
a)	Basic	0.15 (Not annualised)	0.15 (Not annualised)	0.36 (Not annualised)	0.92	1.30
b)	Diluted	0.15 (Not annualised)	0.15 (Not annualised)	0.36 (Not annualised)	0.92	1.30

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# Hybrid Financial Services Limited

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## ASSETS AND LIABILITIES AS ON 31ST MARCH 2026

Particulars	(Rs.in Lakhs)	
	As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)
<b>ASSETS</b>		
<b>Non Current Assets:</b>		
(a) Property, Plant and Equipment	26.79	33.96
(b) Investment Property	132.09	134.67
(c) Intangible Assets	3.84	0.66
<b>(d) Financial Assets:</b>		
Non Current Investments	2,713.90	2,417.07
(e) Other Non Current Assets	316.00	293.86
<b>Total Non Current Assets</b>	<b>3,192.62</b>	<b>2,880.22</b>
<b>Current Assets:</b>		
<b>(a) Financial Assets:</b>		
(i) Trade Receivables	17.05	16.77
(ii) Cash and Cash Equivalent	380.25	238.72
(iii) Bank Balance other than Cash and Cash Equivalent	1,741.35	1,763.31
(iv) Other Current Financial Assets	81.70	69.59
(b) Other Current Assets	19.57	18.01
<b>Total Current Assets</b>	<b>2,239.92</b>	<b>2,106.40</b>
<b>TOTAL OF ASSETS</b>	<b>5,432.54</b>	<b>4,986.62</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity:</b>		
(a) Share Capital	1,471.81	1,471.81
(b) Other Equity	2,944.33	2,447.51
<b>Total Equity</b>	<b>4,416.14</b>	<b>3,919.32</b>
<b>Liabilities:</b>		
<b>Non Current Liabilities:</b>		
(a) Borrowings	70.00	140.00
(b) Provisions	763.50	715.97
(c) Deferred Tax Liability (Net)	12.99	12.99
(d) Other Non Current Liabilities	31.60	31.96
<b>Total Non Current Liabilities</b>	<b>878.09</b>	<b>900.92</b>
<b>Current Liabilities:</b>		
<b>(a) Financial Liabilities</b>		
(i) Borrowings	-	0.06
(ii) Trade Payables	63.56	48.33
(iii) Other Current Financial Liabilities	74.05	116.59
<b>(b) Provisions</b>		
	0.70	1.40
<b>Total Current Liabilities</b>	<b>138.31</b>	<b>166.38</b>
<b>TOTAL OF EQUITY AND LIABILITIES</b>	<b>5,432.54</b>	<b>4,986.62</b>

### Notes :-

- The above audited financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 21st May 2026
- 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.
- The Company is engaged in single business segment viz; financial services, therefore there are no reportable segments as per Ind AS 108.

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## Hybrid Financial Services Limited

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4. The Honourable Nation Company Law Tribunal (NCLT) has approved the merger of Subsidiary Company Maximus Securities Limited with the Company by their order dated 16th October, 2025. The above merger is effective from 1st April 2024 onwards. The Company received the Certified True Copy of the said order on 8th December, 2025. Now the Company has already proceeded with other regulatory requirements which include transfer of membership of the Stock Exchanges and other market intermediaries. Based on these facts the accounts of the merged entity is provided from the previous December 2025 Quarter onwards. The company would carry out the order of the NCLT after obtaining the approval of the transfer of Membership and Business from SEBI and the Stock Exchanges.
5. The Company's Principal Business is of Stock Broking and Allied Businesses. The Company has applied for transfer of the Stock Broking activity in its name and the approval from Securities and Exchange Board of India is awaited. The Company has obtained post facto approval from NSE and BSE for the same which is subject to final approval from SEBI. In the interim, the license of the merged subsidiary is considered as Principal Business activity, considering the fact that main income would be that of the Company.
6. 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 merged entity has not recognised Deferred Tax.
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 Year and Rs.7.53 Lakhs during the previous year.
8. Other Income for the Year Ended 31st March 2026 includes Rs. 102.24 Lakhs towards write back of provisions and credit balances no longer required. Other Income for the Year Ended 31st March 2025 includes Rs.64.33 lakhs towards interest on Sales Tax Refund of Gujarat State.
9. The Provisions and Write Offs of Rs.80.00 Lakhs represents a Rental Deposit given in the 1997 which the Landlord failed to return upon end of License period. The Company filed a suit for recovery which was decreed in Company's favour. However, the decree could not be enforced due to a prior claim on the property by Bank under SARFAESI.
10. The Exceptional Item of Rs.19.14 Lakhs for the Year Ended 31st March, 2025 represents the payment made against Court Decree.
11. 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.
12. 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.
13. The Transferor Company has not provided Income Tax for the previous year but has created a contingency provision of Rs. 34 Lakhs towards Income Tax as the merger application with our Company was pending with NCLT at that time. This year also no provision for Income Tax made by merged entity due to carry forward losses.
14. The figures for the Quarter Ended 31st March as reported in these Financial Statements are the balancing figures between audited figures in respect of the full financial years ended 31st March and the published year to date figures up to the end of the third quarter of the relevant financial years.
15. The comparative figures for the previous year include the financial results of Maximus Securities Limited as the same was considered for preparation of Consolidated Financial Statements in the previous year. Pursuant to the merger of Maximus Securities Limited with the Company during the current year, the current year figures include the effect of such merger and accordingly, the previous year figures are comparable with the current year figures.
16. Figures for the previous periods / year have been regrouped wherever necessary to confirm to current period's presentation

for HYBRID FINANCIAL SERVICES LIMITED



Chandarmouli  
Whole Time Director and  
Company Secretary  
DIN: 00196297

Place : Mumbai  
Date : 21st May 2026



**HYBRID FINANCIAL SERVICES LIMITED**  
CIN No. L99999MH1986PLC041277

**CASH FLOW STATEMENT**

Rs. In Lakhs

		Year Ended 31.03.2026 (Audited)	Year Ended 31.03.2025 (Audited)
<b>A. Cash Flow from Operating Activities</b>			
Net Profit before Tax		269.81	385.87
Adjustment for :			
Depreciation	13.07		10.58
(Profit) / Loss on Sale of Investments	(39.37)		(80.90)
(Profit) / Loss on Sale of Assets	(0.03)		-
Loss on Fixed assets Scrapped	0.45		-
Provision / Credit Balances Written Back	(102.24)		(0.03)
Bad Debts Written Off	80.00		-
Interest / Dividend on Investments	(160.16)		(149.62)
Provision for Gratuity	5.61		2.15
Provisions for Leave Encashment	12.48		2.91
Financial Cost	1.44		2.26
		(188.75)	(212.65)
<b>Operating Profit before Working Capital Changes</b>		<b>81.06</b>	<b>173.22</b>
<b>Changes in Working Capital</b>			
<b>Adjustments for (Increase) / Decrease in operating assets</b>			
Bank Balance other than Cash and Cash Equivalent	21.96		(411.16)
Trade Receivables	(0.28)		3.10
Other Non Current Assets	(15.72)		30.35
Other Current Assets	(1.56)		98.42
<b>Adjustments for Increase / (Decrease) in operating liabilities</b>			
Trade Payables	15.24		(218.13)
Other Non Current Financial Liabilities	(0.36)		(1.05)
Other Current Financial Liabilities	(20.37)		(10.03)
Long Term Provison	(0.06)		(0.03)
<b>Cash (Used In) / Generated From Operations</b>		<b>(1.15)</b>	<b>(508.53)</b>
Direct Taxes (Paid) / Received (Net)		(6.22)	(28.28)
<b>Net Cash Generated From / (Used In) Operating Activities</b>	<b>(A)</b>	<b>73.69</b>	<b>(363.59)</b>
<b>B. Cash Flow from Investing Activities</b>			
Purchase of Fixed Assets		(6.95)	(4.73)
Purchase of Investments		(46.87)	(54.34)
Sale of Investments		45.79	91.12
Sale of Fixed Assets		0.03	-
Interest/Dividend Received		148.04	133.32
<b>Net Cash From Financing Activities</b>	<b>(B)</b>	<b>140.04</b>	<b>165.37</b>
<b>C. Cash Flow from Financing Activities</b>			
Short Term Borrowings		(0.06)	(0.06)
Rdemption of Redeemable Cumulative Preference Shares		(70.00)	(70.00)
Financial Costs		(0.74)	(0.86)
Dividend Paid on Preference Shares		(1.40)	(2.10)
<b>Net Cash (Used In) / Generated From Financing Activities</b>	<b>(C)</b>	<b>(72.20)</b>	<b>(73.02)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(A+B+C)</b>	<b>141.53</b>	<b>(271.24)</b>
<b>Cash and Cash Equivalents as at the commencement of the year</b>		<b>238.72</b>	<b>509.96</b>
<b>Cash and Cash Equivalents as at the end of the year</b>		<b>380.25</b>	<b>238.72</b>
<b>Net Increase / (Decrease) as disclosed above</b>		<b>141.53</b>	<b>(271.24)</b>





*S. Ramanand Aiyar & Co.*

CHARTERED ACCOUNTANTS

501/502, 5<sup>th</sup> 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.sraco.in](http://www.sraco.in) E-mail: [mumbai@sraco.in](mailto:mumbai@sraco.in)

**Independent Auditor's Report on the Financial Results Pursuant to the Regulation 33 and 52  
read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015**

**Independent Auditor's Report**

**TO THE BOARD OF DIRECTORS  
OF HYBRID FINANCIAL SERVICES LIMITED**

**Opinion**

We have audited the Financial Results of **Hybrid Financial Services Limited** (the "Company") for the Quarter and Year Ended March 31, 2026 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2026:

1. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
2. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income for quarter ended March 31, 2026 and other financial information of the Company for the year then ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities for audit of the financial Result section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the Year Ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### **Emphasis of Matter**

We draw attention to:

1. non-provision of Gratuity as per Ind AS 19 "Employee Benefit" with regard to Group Gratuity Scheme

Our opinion is not modified in respect of this matter.

### **Management's Responsibilities for the Statement**

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the Year Ended March 31, 2026 has been compiled from the related audited Financial Statements. This responsibility includes the preparation and presentation of the Financial Results for the Quarter and Year Ended March 31, 2026 that give a true and fair view of the net loss for the quarter / net profit for the year ended and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for the audit of financial results**

Our objectives are to obtain reasonable assurance about whether the Financial Results for the Year Ended March 31, 2026 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

Attention is invited to Note 4 to the financial results regarding Company's Application with The National Company Law Tribunal (NCLT) on merger of Subsidiary Company Maximus Securities Limited with the Company been approved by NCLT as per their order dated 16<sup>th</sup> October, 2025.

For **S. Ramanand Aiyar & Co**  
Chartered Accountants,  
Firm Registration No: 000990N

**BINOD  
CHANDRA  
MAHARANA**  Digitally signed by  
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MAHARANA  
Date: 2026.05.21  
12:05:45 +05'30'

**Binod C. Maharana**  
Partner  
Membership No.056373  
UDIN: 26056373YDGUPK3130

Mumbai, Dated 21<sup>st</sup> May 2026

## Hybrid Financial Services Limited

21<sup>st</sup> May 2026

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

**Sub: Declaration pursuant to Regulation 33 (3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015**

We hereby declare that M/s. S. Ramanand Aiyar & Co, Chartered Accountants, the Company's Statutory Auditors have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended 31<sup>st</sup> March 2026

This declaration is given in compliance with Regulation 33 (3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

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

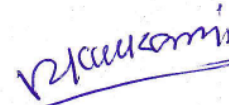
Thanking you,

Yours faithfully,

**For Hybrid Financial Services Limited,**



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



**Vinay Kulkarni**  
Chief Financial Officer

