



Hybrid Financial Services Limited

30th June 2023

To, The Secretary, BSE Limited , Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 500262	To, The Secretary The 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: Outcome of the Board meeting held on Friday, 30th June 2023

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Board of Directors at their Meeting held on Friday, 30th June 2023 have approved the Scheme for Amalgamation of the Company with its Wholly Owned Subsidiary "Maximus Securities Limited" subject to approval of the Shareholders / Creditors and other regulatory authorities. (details stated in Annexure I below)

The Board also discussed various Business Opportunities considering the above.

The Board Meeting commenced at 11.00 a.m and concluded at 11:36am.

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



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Annexure I

Disclosure as per SEBI Circular No: CIR/CFD/CMD/4/2015 dated September 09, 2015

Sr. No.	Particulars	Details
1	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	<p>Details of Transferee Company: Hybrid Financial Services Limited <u>Regd Office Address:</u> 104, 1st Floor, Sterling Centre, Andheri-Kurla Road, Andheri East, Mumbai – 400093</p> <p>Paid up Share Capital: Rs. 14,71,81,375 as on 31st March 2023</p> <p>Turnover : Rs. 1,53,37,455 for F.Y 2022 – 2023</p> <p>Details of Transferor Company: Maximus Securities Limited <u>Regd Office Address:</u> 1st Floor, Sterling Centre, Andheri-Kurla Road, Andheri East, Mumbai – 400093</p> <p>Paid up Share Capital: Rs. 10,00,00,000 as on 31st March 2023</p> <p>Turnover : Rs. 3,38,88,017 for F.Y 2022 – 2023</p>
2	Whether the transaction would fall within related party transactions, If yes, whether the same is done at “arms length”	The Transferor Company is a wholly-owned subsidiary of the Transferee Company. The proposed merger does not fall within the purview of related party transactions in view of General Circular No. 30/2014 dated July 17, 2014 issued by the Ministry of Corporate Affairs and since the same is subject to the sanction of the National Company Law Tribunal. Further, pursuant to Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related party transaction provisions are not



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		applicable to the Proposed Scheme of Amalgamation.
3	Area of business of the entity(ies);	Hybrid Financial Services Limited (the Transferee Company) is engaged in the business of Management Consulting Services. Maximus Securities Limited (Transferor Company) is engaged in the business of Stock Broking.
4	Rationale for amalgamation/ merger	The consolidation of entities with similar functions within the group, would result in, operational and administrative efficiencies, optimum utilisation of infrastructure facilities and available resources, reduction in costs by focused operational efforts, rationalization, standardization, simplification of business processes and elimination of duplication.
5	In case of cash consideration – amount or otherwise share exchange ratio	There is no cash consideration involved. The Transferor Company is a wholly-owned subsidiary of the Transferee Company. Upon the Scheme of Amalgamation becoming effective, all the shares of the Transferor Company held by the Transferee Company and its nominee(s) as on the effective date shall stand cancelled, without any further act or deed
6	Brief details of change in shareholding pattern (if any) of listed entity	There will not be any change in the shareholding pattern of the Transferee Company pursuant to the Scheme of Amalgamation as the Transferor Company is a wholly-owned subsidiary of the Transferee Company.

For Hybrid Financial Services Limited

Whole Time Director and Company Secretary

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CIN No.: L99999MH1986PLC041277 • GSTIN : 27AAACM2824M1ZD