Hybrid Financial Services Limited

[Formerly known as Mafatlal Finance Company Limited]

July 25, 2017

To,
The Secretary,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra - Kurla Complex,
Bandra (East), Mumbai - 400 051.

Dear Sir,

Sub: Proceedings of 30th Annual General Meeting under Regulation 30 of Securities & exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015

Pursuant to Regulation 30 of Securities & exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015, the proceedings of 30th Annual General Meeting (AGM) of the Company held on Friday, 21st July, 2017 is enclosed herewith.

Kindly take the same on record.

Thanking You

For **HYBRID FINANCIAL SERVICES LIMITED**

WHOLETIME DIRECTOR AND
COMPANY SECRETARY

Encl: As above

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PROCEEDINGS OF THE 30TH ANNUAL GENERAL MEETING OF THE MEMBERS OF HYBRID FINANCIAL SERVICES LIMITED HELD ON FRIDAY, 21ST JULY, 2017 AT 11:00 A.M. AT VISHAL HALL, HOTEL HIGHWAY INN, SIR M.V. ROAD (ANDHERI-KURLA ROAD), NEAR ANDHERI RAILWAY STATION, ANDHERI (EAST), MUMBAI - 400 069

PRESENT;

1. Mr. Jayesh Talpade	:	Chairman
2. Mr. N.R. Divate	:	Whole Time Director
3. Mr. K. Chandramouli	:	Whole Time Director and Company Secretary
4. Mr. Tanveer Shaikh	:	Director
5. Mrs. Megha Vazkar	:	Director

The Annual General Meeting of Members of Hybrid Financial Services Limited commenced at 11:00 a.m. and Mr.Jayesh Talpade presided the meeting as Chairman.

The Chairman, welcomed the Members to the Thirtieth Annual General Meeting of the company. He stated that the time was 11:00 a.m and 52 Members including 2 Promoters, were present in person carrying total voting strength of 64.23%. and the quorum of Members present in person was complete and called the meeting to order. He announced that the Register of Shareholders and their shareholding was tabled for inspection by the Members entitled thereto.

The Chairman stated that the Annual Report and the Notice of the Meeting had been in the hands of the Members for some time now and with their permission, he took the notice of the meeting as read. Thereafter, the Chairman requested the Secretary to read the Auditors' Report. After the Secretary had read the Auditors Report, the chairman stated that the Members would have perused the Directors Report to the Members along with the Accounts for the twelve months period ended 31st March, 2017.

The Chairman then mentioned that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management & Administration) Rules, 2014 the Company had extended the e-voting facility to the Members of the Company through e-voting mode by Central Depository Services Limited (CDSL) in respect of the business to be transacted at the Annual General Meeting. The e-voting had commenced on Tuesday 18th July, 2017 (9:00 a.m.) and had ended on Thursday 20th July, 2017 (5:00 p.m.). Mr. Vijay S. Tiwari, Practicing Company Secretary (Certificate of Practice No. 12220) was appointed as the Scrutinizer by the Board of Directors of the Company for conducting the e-voting and polling process.

The Chairman explained to the members about the Company's Appeal to Securities Appellate Tribunal (SAT) against BSE Limited for delaying the revocation of suspension and against National securities Depository Limited (NSDL) for not allotting ISIN. He further informed about his visit to SAT along with Mr.K.Chandramouli to resolve the pending matters. He hoped that there will some positive movement in this regard.

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The Chairman then took up the items as circulated in the agenda in the following order and also put them to vote. The Chairman further requested those Members present who could not do e-voting to cast their votes against each item as provided in the polling paper as they wished, for the number of shares they held. After completion of voting by physical polling the Scrutinizer to take the polling box in his custody.

The Result declared along with the Scrutinizer's Report shall be placed on the Company's website www.hybridfinance.co.in and on the website of CDSL within three working days after declaration and shall also be communicated to the Stock Exchanges accordingly.

He further placed before the members the following resolutions as per agenda for their approval:

1. **ADOPTION OF ACCOUNTS**

The Shareholders were requested to raise any queries or clarifications they desire in respect of the Accounts.

One of the Shareholder Mr. Anil Champaklal Parekh desired that the Secretarial Standards needs improvement and that he does not desire to cast his vote. The Chairman responded that his concerns in this regard will be addressed.

The following was resolution was passed:

"RESOLVED THAT the Audited Statement of Profit and Loss, Cash Flow Statement of the Company for the year ended 31st March 2017 and Balance Sheet as at that date and the Reports of Directors and the Auditors thereon, as circulated to the Members, be and is hereby approved and adopted".

Proposed by: Mr. Rohinton Framroze Batiwala

Seconded by: Mr.Naresh Ratilal Kachalia

Carried by Majority.

2. **TO DECLARE DIVIDEND @ 1% ON REDEEMABLE CUMULATIVE PREFERENCE SHARES FOR THE YEAR**

One of the Shareholder Mr. Rohinton Framroze Batiwala requested the management to consider the Equity Shareholders too.

It was responded by the Chairman that as and when an occasion arises the same will be considered.

The following was resolution was passed:

"RESOLVED THAT the declaration of Dividend @1% on Redeemable Cumulative Preference Shares for the year duly approved"

Proposed by: Mrs.Lekha Satish Shah

Seconded by: Mr. Kishor Ratilal Kachalia

Carried by Majority.

There being no other business to transact, the meeting concluded with a vote of thanks to the Chair. The members appreciated the arrangements made by the Company during the Annual General Meeting.

For **HYBRID FINANCIAL SERVICES LIMITED**

WHOLETIME DIRECTOR AND
COMPANY SECRETARY