

Ref: MBFSL/BSE/2022-23/30

29th September 2022

To,
BSE Limited
Listing Department,
Phiroze Jeejebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir/Madam,

Sub: Proceedings of the 37th Annual General Meeting of the Company held on 28th September 2022

Scrip Code: 530341 **ISIN: INE596B01017**

Pursuant to Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 a Summary of the Proceedings of the 37th Annual General Meeting (AGM) of Mukesh Babu Financial Services Limited held on Wednesday, the 28th September 2022 at 4.00 p.m. through Video Conference (VC) / Other Audio Visual Means is enclosed herewith.

The mode of voting was remote e-voting and e-voting at the Meeting.

Kindly take the same on records.

Thanking you,

Yours faithfully,

For Mukesh Babu Financial Services Limited

Nupur Rajgopa
Chaturvedi

Digitally signed by Nupur Rajgopal Chaturvedi
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Nupur Chaturvedi
Company Secretary, Group Head- Legal & Compliance

Encl: Summary of the Proceedings of the 37th AGM

**Summary of the Proceedings of the 37th Annual General Meeting**

The 37th Annual General Meeting ('AGM') of the Members of the Company was held on Wednesday, the 28th September 2022 at 4:00 p.m. (IST) through Video Conference (VC) / Other Audio Visual Means ("OAVM"). The meeting was held in compliance with the General MCA Circular No.14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20 2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021 and General Circular No. 02/2022 dated May 05, 2022 (the "MCA Circulars") and SEBI Circular dated May 12, 2020, January 15, 2021 and May 13, 2022 (SEBI Circulars) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

Directors in attendance

Mr. Mukesh Babu, Chairman and Managing Director, Mr. Pankaj Majithia – Independent Director who is also the Chairman of Audit Committee, Stakeholder's Relationship Committee and Nomination & Remuneration Committee and Mr. Bhavesh Doshi - Independent Director had joined the meeting through VC from Mumbai.

Ms. Sarika Pandya, the Chief Financial Officer of the Company had also joined the meeting through VC.

Other Representatives

The Statutory Auditors, Mr. Chaitanya C. Dalal, M/s Chaitanya C. Dalal & Co., Chartered attended the meeting through VC from Mumbai.

Members Present

51 Members attended the meeting through VC.

The attendance of the shareholders at the meeting is mentioned below:

Category	Promoter & Promoter Group	Public	Total
In person	N. A.	N. A.	-
Though Proxy/ Authorised Representative	N. A.	N. A.	-
Video Conference	1	50	51
Total	1	50	51

Mr. Mukesh Babu, Chairman and Managing Director chaired the proceedings of the Meeting.



After ascertaining the requisite quorum being present the Meeting was called to order.

The meeting commenced at 4:00 p.m. and concluded at 4:30 p.m. (including time allowed for e-voting at AGM).

Ms. Nupur Chaturvedi, Company Secretary, welcomed the Members to the 37th Annual General Meeting of the Company and introduced the Board of Directors, Auditors and Key Managerial Personnel (KMP) attending the meeting.

Mr. Mukesh Babu, the Chairman then commenced his speech, which was continued by Company Secretary that gave an overview of the operations and the financial performance of the Company during FY 2021-22 and also the impact of Covid 19 pandemic on Indian economy and the challenges and opportunities for the NBFC Sector in India.

The Company Secretary briefed the Members regarding the arrangements made for the meeting and that the Company had enabled the Members to participate in the 37th AGM through the VC / OAVM facility provided by Link Intime India Pvt. Ltd. (LIPL), Registrars and Transfer Agent. It was further informed that the Members were provided with the facility to exercise their right to vote by electronic means, through remote e-voting and e-voting at the AGM in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Members who have joined the meeting through VC and who had not cast their vote through remote e-voting were provided the option to vote through e-voting facility made available at the AGM.

With the permission of the Members, the Notice of the AGM and the Independent Auditors' Report on the Financial Statements of the Company for the Financial Year 2021-22, were taken as read as the same were circulated to the Members.

The Company Secretary informed the members present that the Auditors' Report for the Financial Year 2021-22 does not contain any qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company.

The Company Secretary, then informed the Members that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the facility of remote e-voting for the resolutions set forth in the Notice of the AGM for the approval of the shareholders. The remote e-voting period had commenced on Sunday, the 25th September 2022 at 09.00 A.M. and ended on Tuesday, the 27th September 2022 at 5.00 P.M. The e-voting module was disabled by Link Intime India Pvt. Ltd. (LIPL) for voting thereafter.



She also informed the shareholders that pursuant to Secretarial Standard SS-2, MCA Circulars, provisions of the Companies Act, 2013; the e-voting facility at the Meeting has been arranged for those shareholders who did not cast their votes through remote e-voting.

She further informed the Members that the Company has appointed CS V. V. Chakradeo, proprietor of M/s. V. V. Chakradeo & Co., as the 'Scrutinizer' for the purpose of scrutinizing the voting process (remote e-voting as well as e-voting at AGM) in a fair and transparent manner for the resolutions included in the Notice of the AGM.

She then requested the members present to cast their vote on the resolutions set out in the Notice of the 37th Annual General Meeting through e-voting facility provided at Meeting if they had not exercised their votes through remote e-voting.

The business transacted at the 37th AGM, as stated in the Notice thereof dated 10th August 2022 is as detailed below:

Sr. No.	Particulars of business transacted	Type of Resolution
ORDINARY BUSINESS		
1.	Adoption of Audited Financial Statements and Reports of the Directors and the Auditors thereon for the financial year ended March 31, 2022	Ordinary Resolution
2.	Declaration of dividend for the Financial Year 2021-22 at the rate of Rs.1.20 per share	Ordinary Resolution
3.	Appointment of Mr. Mukesh Babu (DIN:00224300) on retirement by rotation	Ordinary Resolution
4.	Re-appointment of M/s. Chaitanaya C Dalal & Co. (Firm Reg. No.: 101632W) as Statutory Auditors of the Company for the period of Five (5) years	Ordinary Resolution

The Company Secretary then invited speaker shareholders, who had done prior registrations, to speak and ask questions, if any.

Queries raised by the Members were suitably replied by the Company.

The Chairman thanked all the members present and informed that the Company has appointed Mr. V. V. Chakradeo of M/s V. V. Chakradeo & Co, a practicing company secretary, as a scrutinizer to supervise the e-voting process and thereafter, requested CS V. V. Chakradeo, to submit his report thereon.



The Company secretary informed that the e-voting results along with the consolidated Scrutinizer's Report shall be informed to Stock Exchanges and also be placed on the website of the Company within 48 hours from the conclusion of the meeting. The e-voting module was kept open for 15 minutes after conclusion of the proceedings of the meeting at 4:15 p.m.

The scrutinizers' report was received and all the resolutions as set out in the Notice of the AGM were passed with requisite majority. The Chairman authorized the Company Secretary to declare the voting results, intimate the stock exchanges and place the same on the website of the Company.

Thanking You,

Yours truly,

For Mukesh Babu Financial Services Limited

Nupur Rajgopal
Chaturvedi

Digitally signed by Nupur Rajgopal Chaturvedi
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Nupur Chaturvedi
Company Secretary, Group Head- Legal & Compliance