

Ref: MBFSL/BSE/2022-23/21

10<sup>th</sup> August 2022

To,  
BSE Limited  
Phiroze Jeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on 10<sup>th</sup> August 2022**

**Security Code: 530341 ISIN: INE596B01017**

Pursuant to the requirements of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held today i.e. on Wednesday, 10<sup>th</sup> August 2022 considered and approved inter alia the following:

1. Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June 2022 and Limited Review Report issued by M/s. Chaitanya C. Dalal & Co., Chartered Accountants, the Statutory Auditors of the Company (copy attached);
2. Annual General Meeting to be held on Wednesday, 28<sup>th</sup> September 2022 via electronic mode;
3. Closure of Register of Members and Share transfer from Saturday, 17<sup>th</sup> September 2022 to Wednesday, 28<sup>th</sup> September 2022 (both days inclusive) for the purposes of AGM and Dividend;
4. Record Date for the purpose of Dividend has been fixed as 16<sup>th</sup> September 2022;
5. Directors Report & Corporate Governance Report for the financial year ended 31<sup>st</sup> March 2022;
6. Appointment of M/s. V. V. Chakradeo & Co., Practicing Company Secretary as a Scrutinizer to scrutinize the Voting and remote e-voting process.
7. Re-appointment of M/s. Chaitanya C. Dalal & Co., Chartered Accountants, as the Statutory Auditors of the Company



The Board Meeting commenced at 4:00 p.m. and concluded at 5:15 p.m.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Mukesh Babu Financial Services Limited



Nupur Chaturvedi  
Company Secretary, Group Head - Legal & Compliance  
ACS 30139



Encl:a/a

# MUKESH BABU FINANCIAL SERVICES LIMITED

L65920MH1985PLC035504

111, Maker Chambers III, 223, Nariman Point, Mumbai - 400021

## Standalone Unaudited Financial Results for the Quarter Ended 30/06/2022

SR.NO.	PARTICULARS	(Rupees in Lakh)			
		QUARTER ENDED			YEAR ENDED
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		Unaudited	Audited	Unaudited	Audited
1	<b>INCOME</b>				
	Revenue from Operations:				
	a. Interest Income	60.88	135.59	114.20	436.31
	b. Dividend Income	212.44	166.93	13.79	372.67
	Revenue from Other Operations				
	a. Other Operating Revenue	(34.28)	157.55	665.32	1,324.64
	<b>Total Revenue form Operations</b>	<b>239.04</b>	<b>460.07</b>	<b>793.31</b>	<b>2,133.62</b>
	Other Income	7.91	1.79	3.04	7.72
	<b>Total Income</b>	<b>246.95</b>	<b>461.86</b>	<b>796.35</b>	<b>2,141.34</b>
2	<b>EXPENSES</b>				
	a. Employees Benefit Expenses	8.03	7.24	10.16	33.48
	b. Finance Cost	44.77	47.72	48.46	176.01
	c. Depreciation	3.01	4.09	4.09	16.37
	<b>OTHER EXPENSES</b>				
	a. Professional & Consultancy Fees	1.98	1.84	1.89	8.16
	b. Other Expenses	14.39	524.06	505.54	1,642.82
	<b>Total Expenses</b>	<b>72.18</b>	<b>584.95</b>	<b>570.14</b>	<b>1,876.84</b>
3	<b>Profit/(Loss) before exceptional items an Extraordinary items and tax (1-2)</b>	<b>174.77</b>	<b>(123.09)</b>	<b>226.21</b>	<b>264.50</b>
4	Exceptional items and Extraordinary itms	-	-	-	-
5	<b>Profit/(Loss) before Taxtions (3-4)</b>	<b>174.77</b>	<b>(123.09)</b>	<b>226.21</b>	<b>264.50</b>
6	<b>Taxation Expenses</b>				
	a. Current Tax	(40.00)	33.73	(52.00)	(68.27)
	b. Deferred Tax	0.76	7.73	(2.78)	13.67
7	<b>Net Profit/(Loss) After Taxation (5-6)</b>	<b>135.53</b>	<b>(81.63)</b>	<b>171.43</b>	<b>209.90</b>
8	<b>Other Comprehensive Income, Net of tax</b>				
	A(i) Items that will not be reclassified to profit or loss	(2,110.11)	(139.01)	1,212.96	2,824.04
	(ii) Income tax related to items that will not be reclassified to profit or loss	530.38	38.15	(303.11)	(699.17)
	B(i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-
9	<b>Total of Other Comprehensive Income , Net of Tax</b>	<b>(1,579.73)</b>	<b>(100.86)</b>	<b>909.85</b>	<b>2,124.87</b>
10	<b>Total Comprehensive Income after Taxes</b>	<b>(1,444.20)</b>	<b>(182.49)</b>	<b>1,081.28</b>	<b>2,334.77</b>
11	Paid up Equity share Capital (F.V.Rs. 10)				696.75
12	Reserves Excluding Revaluation Reserve				5,981.68
13	Earning Per Share basic/ diluted	1.94	(1.17)	2.46	3.01

Notes:

- The Company has adopted Indian Accounting Standard (Ind AS) notified under Section 133 of the Companies Act 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 from 1st April 2019 and the effective date of such transition is 1st April 2018. Such Transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by Reserve Bank of India (RBI) (Collectively referred to as the Previous GAAP).
- The above Results as reviewed by the Audit Committee have been approved and taken on record at the Meeting of the Board of Directors on 10th August 2022. The statutory auditors have expressed an unqualified audit opinion.
- The figure for the previous periods have been re-grouped, re-arranged, wherever necessary.

For and on behalf of Mukesh Babu Financial Services Limited



Mukesh Babu  
Managing Director  
DIN:00224300

Place: Mumbai  
Date: 10/08/2022



# MUKESH BABU FINANCIAL SERVICES LIMITED

L65920MH1985PLC035504

111, Maker Chambers III, 223, Nariman Point, Mumbai - 400021

## Consolidated Unaudited Financial Results for the Quarter Ended 30/06/2022

(Rupees in Lakh)

SR. NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		Unaudited	Audited	Unaudited	Audited
1	<b>INCOME</b>				
	Revenue from Operations:				
	a. Interest Income	60.88	135.59	114.20	436.31
	b. Dividend Income	212.44	166.93	13.79	372.67
	Revenue from Other Operations				
	a. Other Operating Revenue	(34.28)	157.55	665.32	1,324.64
	<b>Total Revenue form Operations</b>	239.04	460.07	793.31	2,133.62
	Other Income	24.06	14.88	25.81	97.79
	<b>Total Income</b>	263.10	474.95	819.12	2,231.41
2	<b>EXPENSES</b>				
	a. Employees Benefit Expenses	15.05	13.78	16.63	60.67
	b. Finance Cost	51.55	52.99	54.76	202.53
	c. Depreciation	4.75	5.84	5.83	23.33
	<b>OTHER EXPENSES</b>				
	a. Professional & Consultancy Fees	1.98	3.10	2.24	11.40
	b. Other Expenses	31.59	565.17	508.86	1,699.86
	<b>Total Expenses</b>	104.92	640.88	588.32	1,997.79
3	<b>Profit/(Loss) before exceptional items an Extraordinary items and tax (1-2)</b>	158.18	(165.93)	230.80	233.62
4	Exceptional items and Extraordinary itms	-	-	-	-
5	<b>Profit/(Loss) before Taxtions (3-4)</b>	158.18	(165.93)	230.80	233.62
6	<b>Taxation Expenses</b>				
	a. Current Tax	(40.00)	33.73	(52.00)	(68.27)
	b. Deferred Tax	0.57	7.46	(3.08)	12.59
7	<b>Net Profit/(Loss) After Taxation (5-6)</b>	118.75	(124.74)	175.72	177.94
8	Share of Profit / (Loss) of Associates	-	-	-	-
9	<b>Less: Transfer to Non Controlling Interest</b>	(8.11)	20.85	(2.08)	15.46
10	<b>Profit after Taxes, Minority interest, and Share of Profit/(Loss) of Associates(7-8-9)</b>	110.64	(103.89)	173.64	193.40
11	<b>Other Comprehensive Income, Net of tax</b>				
	A(i) Items that will not be reclassified to profit or loss	(2,553.61)	100.45	1,667.85	3,893.03
	(ii) Income tax related to items that will not be reclassified to profit or (loss)	576.50	13.24	(350.42)	(810.35)
	B(i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-
12	<b>Total of Other Comprehensive Income , Net of Tax</b>	(1,977.11)	113.69	1,317.43	3,082.68
13	<b>Total Comprehensive Income after Taxes</b>	(1,858.36)	(11.05)	1,493.15	3,260.62
14	Paid up Equity share Capital (F.V.Rs. 10)				696.75
15	Reserves Excluding Revaluation Reserve as on 31/03/2022				7,658.09
16	Earning Per Share basic/ diluted	1.70	(1.79)	2.52	2.55

**Notes:**

- 1 The Company has adopted Indian Accounting Standard (Ind AS) notified under Section 133 of the Companies Act 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 from 1st April 2019 and the effective date of such transition is 1st April 2018. Such Transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by Reserve Bank of India (RBI) (Collectively referred to as the Previous GAAP).
- 2 The above Results as reviewed by the Audit Committee have been approved and taken on record at the Meeting of the Board of Directors on 10/08/2022. The statutory auditors have expressed an unqualified audit opinion.
- 3 The figure for the previous periods have been re-grouped, re-arranged, wherever necessary.

For and on behalf of Mukesh Babu Financial Services Limited

*(Signature)*

Mukesh Babu  
Managing Director  
DIN:00224300

Place: Mumbai  
Date: 10/08/2022





**Chaitanya C. Dalal & Co.**  
**CHARTERED ACCOUNTANTS**

2, Giri Chhaya Bldg, Loyalka Estate,  
Chowpatty Bandstand  
Mumbai 400006, India  
Off: (022)-22873338, 22040533  
e.mail: ccd2@rediffmail.com Web: caccd.com

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

Review Report to  
The Board of Directors  
**Mukesh Babu Financial Services Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Mukesh Babu Financial Services Limited** (the "Company") for the quarter ended June 30, 2022 (the "statement") 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").
2. 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 Indian Accounting Standard 34, 'Interim Financial Reporting. ("Ind" AS-34) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (5RE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.





4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind-AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**UDIN No. 22035809AOSNNC4539**

**For Chaitanya C. Dalal & Co.**

**Chartered Accountants**

**Firm's Registration No.101632W**

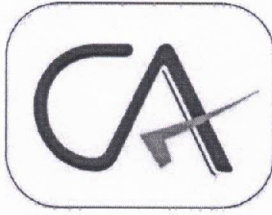
  


**Chaitanya C Dalal**

**M.No.035809**

**Place: Mumbai**

**Date: 10<sup>th</sup> August 2022**



**Chaitanya C. Dalal & Co.**  
**CHARTERED ACCOUNTANTS**

2, Giri Chhaya Bldg, Loyalka Estate,  
Chowpatty Bandstand  
Mumbai 400006, India  
Off: (022)-22873338, 22040533  
e.mail: ccd2@rediffmail.com Web: caccd.com

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended.**

Review Report to  
The Board of Directors  
Mukesh Babu Financial Services Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Mukesh Babu Financial Services Limited** (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended June 30, 2022 (the "statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. 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 Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (5RE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.

We also performed procedures in accordance with the Circular No. CIR/CFDlcuD7144/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable



4. The Statement includes the results of the Subsidiary Company M/s. Mukesh Babu Securities Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of one subsidiary, whose interim financial results and other financial information reflect total revenue of Rs.16.15 lakhs for the quarter ended 30<sup>th</sup> June 2022, total net profit/(loss) after tax of Rs. (16.78) lakhs and total comprehensive income of Rs. (414.16) lakhs for the quarter ended 30<sup>th</sup> June 2022, as considered in the Statement whose interim financial results and other financial information have not been reviewed by its auditors. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the financial results certified by the Management.

**UDIN No. 22035809AOSMYZ2836**

**For Chaitanya C. Dalal & Co.**

**Chartered Accountants**

**Firm's Registration No.101632W**

  
**Chaitanya C Dalal**

**M.No.035809**

**Place: Mumbai**

**Date: 10<sup>th</sup> August 2022**

