

26th

ANNUAL REPORT 2018-2019

MUKESH BABU SECURITIES LIMITED

Board of Directors

Mr.Mukesh Babu (Chairman)
Ms.Meena Mukesh (Managing Director)
Mr.Vijay Vora

Company Secretary

Ms. Manasi Dalal

Main Bankers

Bank of India
HDFC Bank
ICICI Bank
Oriental Bank of Commerce

Statutory Auditors

Chaitanya C. Dalal & Co.
2 Giri Chhaya Loyalka Estate
Chowpatty, Mumbai- 400006

Registered Office

111, Maker Chambers III,
223, Nariman Point,
Mumbai - 400 021.

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BOARD REPORT

To the Members,

Your Directors have pleasure in presenting their **Twenty-sixth Annual Report** on the business, operations and state of affairs of the Company together with the Audited Financial Statements for the financial year ended **31st March 2019**:

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures are given hereunder:

PARTICULARS	CURRENT YEAR AMOUNT RS.	PREVIOUS YEAR AMOUNT RS.
Income from Operation	-	-
Other Income	91,959,968	144,512,060
Total Income	91,959,968	144,512,060
Profit before Interest, Depreciation & Tax	54,163,153	2,774,079
Less : Interest	42,673,725	3,069,359
Profit Before Depreciation	53,399,898	(295,280)
Less: Depreciation	763,255	723,718
Profit After Depreciation and Interest	10,726,173	(1,018,998)
Less: Current Income Tax	1,100,000	-
Less: Previous year adjustment of Income Tax	41,097	-
Less: Deferred Tax	(84,250)	(8,709)
Net Profit after Tax	9,669,326	(1,010,289)
Balance carried to Balance Sheet	9,669,326	(1,010,289)
Earning Per Shares (Basic)	1.93	(0.20)
Earning Per Shares (Diluted)	1.93	(0.20)

2. Reserve & Surplus:

During the year under review the Company has not transferred any amount to the General Reserve.

3. Review of Business Operations and Future Prospects:

a. Financial Review:

Your Company reported a net profit of Rs.96.69 Lacs for the financial year ended 31st March 2019 as compared to net loss of Rs.10.10 Lacs in the previous year. Depreciation during the year was Rs.7.63 Lacs as compared to Rs.7.23 Lacs in the previous year. Provision for taxation during the year is Rs.10.57 Lacs including Deferred Tax Provision as compared to Rs.(-0.09) Lacs in previous year.

b. Internal Control Systems and their adequacy

The Company has an adequate system of internal controls and systems. The scope of the inspection and audit has been recently reviewed to make it more effective.

c. Human Resources

Industrial relations in the organisation continued to be cordial during the year. No employee of the Company was in receipt of remuneration for whole/part of the year exceeding the limits prescribed under the Companies Act, 2013.

4. Change in the nature of business:

There is no change in the nature of the business of the Company during the year.

5. Material changes and commitment if any affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of the report:

No material changes and commitments affecting the financial position of the Company occurred between the end of the current financial year and the date of this report.

6. Dividend:

To strengthen the financial position of the Company and to augment working capital your directors did not declare any dividend.

7. Transfer of unclaimed dividend to Investor Education and Protection Fund:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid in past years.

8. Board Meetings conducted during the year under review:

6 (six) meetings viz. 01/04/2018, 28/05/2018, 10/08/2018, 13/11/2018, 01/01/2019 & 14/02/2019 of the Board of Directors were held during the year under review.

9. Directors and Key Managerial Personnel:

(a) Board of Directors:

The Board of Directors of the Company has not undergone any change during the year under review; the Board consists of three Directors namely:

Mrs. Meena Mukesh Babu - Managing Director

She is one of the Promoters of the Company and she is the Managing Director of the Company since 1997 & has extensive expertise and experience over 3 decades in the field of Stocks & Shares, Investment Banking and Merchant Banking.

Mr. Mukesh C. Babu - Chairman

As a Chairman and Promoter Director, Mr. Mukesh C. Babu has always led from the front. He is always firmly committed to the way of working - building consensus and democratic processes. He has been serving the Company since its incorporation. He is on the Board of several other companies & his has been fairly experienced in the Industry.

Mr. Vijay Vora - Director

Mr. Vijay L. Vora is a business entrepreneur and an Independent Director on the Board of Directors of the Company. He has more than two decades of experience in the field of investment, with his keen & insightful perspective on the Indian Economy, Macro Economic conditions of Industry as a whole; he has furthered Company's advancements on the Investments front.

(b) Retirement by rotation:

Mrs. Meena Mukesh Babu, Director (DIN:00799732) will retire at the ensuing (26th) Annual General Meeting and being eligible offers herself for re-appointment.

(c) Key Managerial Personnel:

During the year under review, pursuant to the provisions of Section 203 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014; and with prior approval of the Audit Committee and the Board of Directors of Mukesh Babu Financial Services Limited (the Holding Company of the Company) at their respective meetings held on 13th November, 2018 Ms. Manasi Dalal, Company Secretary of Mukesh Babu Financial Services Limited (the Holding Company of the Company), was appointed as the Company Secretary of the Company with effect from 01st January 2019.

10. Declaration of Independent Directors:

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

11. Disclosure on composition of Audit Committee and Vigil Mechanism:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 is not applicable to the Company.

12. Company's policy relating to Directors appointment, payment of remuneration and discharge of their duties:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

13. Details of policy developed and implemented by the Company on its Corporate Social Responsibility initiatives:

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the Company hence the Company has not developed and implemented any Corporate Social Responsibility initiatives.

14. Statement concerning Development & Implementation of Risk Management Policy by the Company:

Implementation of the Risk Management policy is not applicable to the Company.

15. Subsidiary, Joint Venture And Associate Company:

The Company does not have any Subsidiary, Joint venture or Associate Company.

16. Significant & material orders passed by the Regulators:

During the year under review, no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

17. Changes in Share Capital:

The Company has not issued any Equity Shares and hence there are no changes in Equity Share Capital of the Company during the year under review.

18. Statutory Auditors:

At the 25th Annual General Meeting of the Company held on 29th September 2018, the members of the Company ratified the appointment of M/s. Chaitanya C. Dalal & Co., Chartered Accountants (FRN.101632W) as the Statutory Auditors of the Company for a term of period of 5 (five) years up to the conclusion of 29th Annual General Meeting to be held in year 2022 without further ratification of such appointment by the members.

The Auditors Report annexed to the Financial Statements does not contain any qualification, reservation or adverse remark or disclaimer.

19. Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the Auditors in their reports:

The Auditors Report annexed to the Financial Statements does not contain any qualification, reservation or adverse remark or disclaimer.

20. Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the Practicing Company Secretary in their report:

In terms of the provisions relating to submission of Secretarial Audit Report as provided under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Secretarial Audit Report is attached to this Report in **Annexure-1** and there was no qualification, reservation or adverse remark made by the Secretarial Auditor in his report.

21. Extract of Annual Return:

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 as amended from time to time is furnished in **Annexure - 2** and is attached to this Report.

22. Particulars of Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013:

During the year under review, the Company had neither given any loan or guarantee nor made investment under Section 186 of the Companies Act, 2013.

23. Particulars of Contracts or Arrangements with Related Parties:

All the related party transactions/ contracts / arrangements entered by the Company during the financial year were on an arms' length basis and were carried out in the ordinary course of business.

All related party transactions were placed before the Audit Committee for their approval. Prior omnibus approval of the Audit Committee was obtained for the transactions which were of repetitive nature. The transactions entered into pursuant to the omnibus and specific approvals are reviewed periodically by the Audit Committee.

There were no materially significant related party transactions made by the Company during the year under consideration with the Promoters, Directors or Key Managerial Personnel which have a potential conflict with the interest of the Company at large.

The particulars as required under Section 188 of the Companies Act, 2013 are furnished in Form AOC-2 which is annexed as **Annexure – 3** to this report.

24. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has in place a policy for prevention of sexual harassment at work place in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the year under review.

25. Deposits:

During the year under review, the Company has neither accepted nor renewed any deposits within the meaning of Section 73 and 74 of the Companies Act, 2013 read together with The Companies (Acceptance of Deposits) Rules 2014. There are no outstanding deposits at the end of the year.

26. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

Since the Company is in service industry, the requirement of the information pertaining to conservation of energy, technology absorption, as required under Section 134(3)(m)

of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is not applicable to this Company.

Foreign Exchange Earning & Outgo:

During the year under review, there was no foreign exchange earnings and outgo.

27. Directors Responsibility Statement:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit that—

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. they had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the financial year ended 31st March, 2019 and of the profit and loss of the Company for that period;
- c. they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. they had prepared the annual accounts on a going concern basis;
- e. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f. they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

28. Acknowledgements:

Your Directors place on record their sincere thanks to bankers, business associates, consultants, its employees, its investors and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

A.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date: 28th May 2019

Place: Mumbai

Mukesh Babu

Chairman

DIN:00224300

Meena Babu

Managing Director

DIN:00799732

V. V. CHAKRADEO & CO.

COMPANY SECRETARIES.

B – 301. MATOSHREE RESIDENCY CHS., 65, PRARTHANA SAMAJ ROAD,
VILE PARLE EAST, MUMBAI 400 057.

TEL NO.:022-26116821

EMAIL: vvchakra@gmail.com

CELL NO.: 98200 48732

ANNEXURE - 1

**SECRETARIAL AUDIT REPORT
FORM NO. MR-3
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2019**

[Pursuant to section 204 (1) of the companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Mukesh Babu Securities Limited,
Mumbai.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to corporate practices by **Mukesh Babu Securities Limited** (hereinafter called 'the Company') for the audit period covering the Financial Year ended 31st March, 2019. Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion the Company has during the audit period covering the financial year ended on 31st March 2019 complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance mechanism in place to the extent in the manner and subject to the reporting made hereinafter:

We have examined the books papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2019 according to the provisions of:

- i) The Companies Act, 2013 ('the Act') and the rules thereunder;
- ii) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment;
- iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2013;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

V. V. CHAKRADEO & CO.

COMPANY SECRETARIES.

**B – 301. MATOSHREE RESIDENCY CHS., 65, PRARTHANA SAMAJ ROAD,
VILE PARLE EAST, MUMBAI 400 057.**

TEL NO.:022-26116821

EMAIL: vvchakra@gmail.com

CELL NO.: 98200 48732

d. The Securities and Exchange Board of India (Depositories and Participants) Regulation, 2018.

- vi) All applicable Labour Laws;
- vii) Bombay Shop & Establishment Act,1948;
- viii) Indian Contract Act,1872;
- ix) Income Tax Act, 1961 and Indirect Tax Laws.

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by the Institute of Company Secretaries of India.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non - Executive Directors and Independent Directors. The changes in composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meeting and agenda and detailed notes on agenda were sent at least seven days in advance and system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for the meaningful participation at the meeting.

Majority decision is carried through and as informed, there were no dissenting members' views and hence not recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Mumbai

Date: 13th August 2019

**FOR V. V. CHAKRADEO & CO.
COMPANY SECRETARIES**

**V. V. CHAKRADEO
COP 1705 FCS 3382**

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

V. V. CHAKRADEO & CO.

COMPANY SECRETARIES.

B – 301. MATOSHREE RESIDENCY CHS., 65, PRARTHANA SAMAJ ROAD,
VILE PARLE EAST, MUMBAI 400 057.

TEL NO.:022-26116821

EMAIL: vvchakra@gmail.com

CELL NO.: 98200 48732

ANNEXURE A

To,
The Members,
Mukesh Babu Securities Limited,
Mumbai.

My report of even date is to be read along with this letter:

1. Maintenance of secretarial record is responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. I believe that the practices and processes, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I obtained management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of the Corporate and other laws, rules, regulations, norms and standards is the responsibility of the management. My examination was limited to the verification of procedure on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
7. I have reported in my audit report, only those non compliances, especially in respect of filing of applicable forms/ documents, which in my opinion are material and having major bearing on the financials of the Company.

Place: Mumbai
Date: 13th August 2019

FOR V. V. CHAKRADEO & CO.
COMPANY SECRETARIES

V. V. CHAKRADEO
COP 1705 FCS 3382

ANNEXURE - 2

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
for the financial year ended 31st March 2019
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	U67120MH1994PLC076455
ii	Registration Date	07/02/1994
iii	Name of the Company	MUKESH BABU SECURITIES LIMITED
iv	Category of the Company	Company Limited by Shares
v	Sub-category of the Company	Non-Government Company
vi	Address of the Registered office & contact details	111, Maker Chambers III, Nariman Point, Mumbai-400021
vii	Whether listed company	Unlisted
viii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikroli (W), Mumbai-400 083.

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the
1	-----NIL-----		

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	MUKESH BABU FINANCIAL SERVICES LIMITED	L65920MH1985PLC035504	HOLDING	51.62%	2(87)(ii)

ANNEXURE - 2

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for the financial year ended 31st March 2019
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iii	Name of the Company	MUKESH BABU SECURITIES LIMITED
iv	Category of the Company	Company Limited by Shares
v	Sub-category of the Company	Non-Government Company
vi	Address of the Registered office & contact details	111, Maker Chambers III, Nariman Point, Mumbai-400021
vii	Whether listed company	Unlisted
viii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikroli (W), Mumbai-400 083.

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the
1	-----NIL-----		

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	MUKESH BABU FINANCIAL SERVICES LIMITED	L65920MH1985PLC035504	HOLDING	51.62%	2(87)(ii)

(ii) SHAREHOLDING OF PROMOTERS:

Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged / encumbered shares to total shares	No. of shares	% of total shares of the company	% of shares pledged / encumbered shares to total shares	
1	MUKESH C BABU	2,218,990	44.38	0	2,218,990	44.38	0	0
2	MEENA MUKESH BABU	200,010	4.00	0	200,010	4.00	0	0
3	MUKESH BABU FINANCIAL SERVICES LIMITED	2,580,996	51.62	0	2,580,996	51.62	0	0
	Total	4,999,996	100.00	0	4,999,996	100.00	0	0

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE) - There is no change in PROMOTERS' SHAREHOLDING

Sr. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the beginning of the year				
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-----NO CHANGE-----			
	At the end of the year				

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	4	0	4	0
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-----NO CHANGE-----			
	At the end of the year (or on the date of separation, if separated during the year)	4	0	4	0

(v) Shareholding of Directors & KMP

Sl. No	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	MEENA MUKESH BABU (DIN:00799732) - MANAGING DIRECTOR				
	At the beginning of the year	200,010	4.00	200,010	4.00
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-----NO CHANGE-----			
	At the end of the year	200,010	4.00	200,010	4.00
2	MUKESH BABU (DIN:00224300) - DIRECTOR				
	At the beginning of the year	2,218,990	44.38	200,010	4.00
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-----NO CHANGE-----			
	At the end of the year	2,218,990	44.38	200,010	4.00
3	VIJAY VORA (DIN:00224394) - DIRECTOR				
	At the beginning of the year	0	0.00	0	0.00
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-----NO CHANGE-----			
	At the end of the year	0	0.00	0	0.00

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	27,791,922	8,973,871		36,765,793
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	-	-		-
Total (i+ii+iii)	27,791,922	8,973,871	-	36,765,793
Change in Indebtedness during the financial year				
Additions	241,634,830	998,345,311		1,239,980,141
Reduction	219,340,682	910,079,993		1,129,420,675
Net Change	22,294,148	88,265,318	-	110,559,466
Indebtedness at the end of the financial year				
i) Principal Amount	50,086,070	97,239,189	-	147,325,259
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	-	-		-
Total (i+ii+iii)	50,086,070	97,239,189	-	147,325,259

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sr. No.	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
1	Gross salary	Managing Director	
		MEENA BABU	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	1,200,000	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	as % of profit	-	-
	others (specify)	-	-
5	Others, please specify	-	-
	Total (A)	1,200,000	-
	Ceiling as per the Act		

B. Remuneration to other Directors: NIL

Sr. No.	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors	/	
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify		
	Total (1)		
2	Other Non Executive Directors		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify.		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act.		

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary*	CFO	
1	Gross Salary		Manasi Dalal		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		-		-
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961		-		-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				-
	as % of profit				-
	others, specify				-
5	Others, please specify				-
	Total	-	-	-	-

* Ms. Manasi Dalal is Company Secretary of Mukesh Babu Financial Services Ltd., Holding Company and is appointed with effect from 1st January 2019 on same terms of remuneration as with Holding Company.

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES : NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis:

The Company has not entered into any transaction with related parties which were not on an arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

The Company has not entered into any material contracts or transactions during the financial year 2018-19.



Chaitanya C. Dalal & Co.
CHARTERED ACCOUNTANTS

2, Giri Chhaya, Loyalka Estate,
Chowpatty, Mumbai – 400006
e.mail: ccd2@rediffmail.com Web: caccd.com

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
MUKESH BABU SECURITIES LIMITED**

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **MUKESH BABU SECURITIES LIMITED** (“the company”), having CIN: U67120MH1994PLC076455 which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors are responsible for the matters in section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act, the Rules made thereunder and the Order issued under section 143(11) of the Act.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2019;
- b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the order.

2. As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**"; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There has been no instance where the Company is required to transfer any amount to the Investor Education and Protection Fund.

For Chaitanya C. Dalal & Co.
Chartered Accountants
Firm Reg. No. 101632W

Chaitanya C. Dalal
Partner
Membership No: 35809

Place: Mumbai
Date: 28th May, 2019

Annexure A to the Independent Auditors' Report

Re: Mukesh Babu Securities Limited

The Annexure referred to in our Independent Auditors' Report with reference to the Companies (Auditor's Report) Order, 2016 ("the Order") to the members of the Company on the Financial Statement for the year ended 31st March 2019, we report that:

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) According to the information and explanations given to us, fixed assets of the company have been physically verified by the management at the reasonable intervals and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, the company has proper titles in case of the immovable property it owns and is found to be in order.
- (ii) The Company does not have any physical inventories. Hence para 3(ii) of the Order is not applicable.
- (iii) In our opinion and according to information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act . Accordingly, paragraph 3(iii) of the Order is not applicable to the Company
- (iv) The Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Companies Act 2013. The Company has complied with the provisions of Section 186 of the Act in respect of investments made or loans given or guarantee or security provided to the parties covered under Section 186.
- (v) The company has not accepted any deposits during the year ended 31st March 2019.
- (vi) The Central Government has not prescribed the maintenance of cost records u/s 148(1) of the Act.

- (vii) (a) According to the information and explanations given to us and on the basis of examination of the records of the company, amount deducted and accrued in the books of accounts in respect of undisputed statutory dues including of Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess, and any other statutory dues with the appropriate authorities have regularly deposited during the year by the company. Further as per the explanations given to us the company does not have any dues on account of Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty and Cess.

Further according to the information and explanations given to us, no undisputed amount payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, Cess, and any other statutory dues were in arrears as on 31st March 2019 for a period of more than 6 months from the date of become payable.

- (viii) On the basis of the books and records produced before us and as per the information and explanations to us the Company has not defaulted in repayment of any dues to any financial institution, bank or debenture holders.
- (ix) During the year ended 31st March 2019, the company has not raised any money either through public deposit or through term loan therefore para 3(ix) of the order is not applicable.
- (x) According to the information and explanations given to us and on the basis of the audit conducted by us, no fraud on or by the company has been noticed or reported during the year.
- (xi) On the basis of the information and explanations given to us the company has paid Managerial Remuneration during the year ended which has been in accordance of the provisions of Section 197 read with Schedule V to the Companies Act.
- (xii) The company is not a Nidhi Company hence para 3(xii) of the order is not applicable.
- (xiii) Based on our audit procedures and according to the information and explanations given to us, the transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 wherever applicable, and details have been disclosed in the Financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanation given to us, the company has neither made any preferential allotment nor any private placement of shares or fully or partly convertible debentures during the year ended 31st March 2019.

- (xv) During the year ended 31st March 2019 the company has not entered into any non-cash transactions with the directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 as it is not a Non-Banking Finance Company.

For Chaitanya C. Dalal & Co.
Chartered Accountants
Firm Registration No.: 101632W

Chaitanya C. Dalal
Partner
Membership No.: 035809

Place: Mumbai
Date: 28th May, 2019

Annexure B to the Independent Auditors' Report

Re: Mukesh Babu Securities Limited

The Annexure referred to in our Independent Auditors' Report with reference to the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") to the members of the Company on the Financial Statement for the year ended 31st March 2019.

We have audited the internal financial controls over financial reporting of **Mukesh Babu Securities Limited** ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date:

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls issued by the Institute of Chartered Accountants of India.

These responsibilities includes design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's Internal Financial Controls over Financial Reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by The Institute of Chartered Accountants of India and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, the guidelines issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depends on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (a) pertain to the maintenance of records that, in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company;
- (c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as on 31st March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls issued by the Institute of Chartered Accountants of India.

For Chaitanya C Dalal & Co.
Chartered Accountants
Firm Registration No.: 101632W

Chaitanya C. Dalal
Partner
Membership No.: 035809

Place: Mumbai
Date: 28th May, 2019

MUKESH BABU SECURITIES LIMITED

CIN:U67120MH1994PLC076455

BALANCE SHEET AS AT 31ST MARCH 2019

Particulars	Note No.	31/03/2019		31/03/2018	
		₹	₹	₹	₹
I. EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a) Share capital	1	50,000,000		50,000,000	
(b) Reserves and surplus	2	180,426,398		170,757,072	
(c) Money received against share warrants		-	230,426,398	-	220,757,072
2 Non-current liabilities					
(a) Long-term borrowings		-		-	
(b) Deferred tax liabilities (Net)		-		-	
(c) Other Long term liabilities		-		-	
(d) Long-term provisions		-	-	-	-
3 Current liabilities					
(a) Short-term borrowings	3	147,325,259		36,765,793	
(b) Trade payables	4	313,260		313,260	
(c) Other current liabilities	5	-		150,000,000	
(d) Short-term provisions	6	4,177,472	151,815,991	320,316	187,399,369
TOTAL			382,242,389		408,156,441
II. ASSETS					
Non-current assets					
1 (a) Fixed assets					
Tangible assets	7	16,968,734		17,731,989	
(b) Non-current investments	8	59,874,761		61,573,708	
(c) Deferred tax assets (net)	9	262,361		178,111	
(d) Long-term loans and advances		-		-	
(e) Other non-current assets	10	18,308,217	95,414,073	18,290,217	97,774,025
2 Current assets					
(a) Current investments		-		-	
(b) Inventories		-		-	
(c) Trade receivables	11	9,125,167		9,125,167	
(d) Cash and bank balances	12	98,478,671		99,724,682	
(e) Short-term loans and advances	13	175,170,997		199,974,613	
(f) Other current assets	14	4,053,481	286,828,316	1,601,144	310,425,606
TOTAL			382,242,389		408,199,631

Contingent Liabilities & Commitments --

NOTES ON ACCOUNT 19

AS PER OUR REPORT OF EVEN DATE
For CHAITANYA C. DALAL & CO.
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF THE BOARD OF
MUKESH BABU SECURITIE LIMITED

Chaitanya C. Dalal
Partner
FRN: 101632W
M. No.: 35809
Place : Mumbai
Date : 28th May 2019

Mukesh Babu
Director
DIN:00224300

Meena Babu
Managing Director
DIN:00799732

Manasi Dalal
Company Secretary
ACS: 54690

Place : Mumbai
Date : 28th May 2019

MUKESH BABU SECURITIES LIMITED

CIN:U67120MH1994PLC076455

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2019

Particulars	Note No.	31/03/2019		31/03/2018	
		₹	₹	₹	₹
I Brokerage Income			-		-
II Other income	15		91,959,968		144,512,060
III Total Revenue (I + II)			91,959,968		144,512,060
IV Expenses:					
Employee benefits expense	16	2,737,295		3,468,755	
Finance costs	17	42,673,725		3,069,359	
Depreciation and amortization expense	7	763,255		723,718	
Other expenses	18	35,059,520		138,269,226	
Total expenses			81,233,795		145,531,058
V Profit before exceptional and extraordinary items and tax (III-IV)			10,726,173		(1,018,998)
VI Exceptional items			-		-
VII Profit before extraordinary items and tax (V - VI)			10,726,173		(1,018,998)
VIII Extraordinary Items			-		-
IX Profit before tax (VII- VIII)			10,726,173		(1,018,998)
X Tax expense:					
(1) Current tax		1,100,000		-	
(2) Taxation of earlier years		41,097		-	
(3) Deferred tax		(84,250)	1,056,847	(8,709)	(8,709)
XI Profit (Loss) for the period from continuing operations (VII-VIII)			9,669,326		(1,010,289)
XV Profit (Loss) for the period (XI + XIV)			9,669,326		(1,010,289)
XVI Earnings per equity share:					
(1) Basic			1.93		-0.20
(2) Diluted			1.93		-0.20

NOTES ON ACCOUNT

19

AS PER OUR REPORT OF EVEN DATE
For CHAITANYA C. DALAL & CO.
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF THE BOARD OF
MUKESH BABU SECURITIES LIMITED

Chaitanya C. Dalal
Partner
FRN: 101632W
M. No.: 35809
Place : Mumbai
Date : 28th May 2019

Mukesh Babu
Director
DIN:00224300

Meena Babu
Managing Director
DIN:00799732

Manasi Dalal
Company Secretary
ACS: 54690

Place : Mumbai
Date : 28th May 2019

MUKESH BABU SECURITIES LIMITED

CIN:U67120MH1994PLC076455

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

	31/03/2019		31/03/2018	
	₹	₹	₹	₹
A. Cash Flow From Operating Activitis :				
Net Profit Before Tax and Extraordinary Item		10,726,173		(1,018,998)
Adjustments for :				
Depreciation & Misc. Exp. Written off	763,255		723,718	
Foreign Exchange	-		-	
Loss/(Profit) on Sale on Investments	(44,082,692)		(126,540,383)	
Profit on Trading	-		-	
Interest/Dividend (Received)	23,563,820		(16,474,711)	
Interest paid	42,673,725		3,069,359	
Excess Provision for Taxation		22,918,108		(139,222,017)
Operating Profit Before Working Capital Changes		33,644,281		(140,241,015)
Adjustments for:				
Trade Receivable	-		(577,500)	
Loans and Advances	24,803,616		11,782,377	
Other Current Assets	(1,342,237)		4,620,027	
Sundry Creditors	-		-	
Other Liabilities	(146,142,844)	(122,681,465)	(86,472)	15,738,432
Cash Generated from Operations		(89,037,184)		(124,502,582)
Direct Taxes Paid		(1,056,847)		8,709
Cash Flow Before Extraordinary Items		(90,094,031)		(124,493,873)
Extraordinary Items		-		-
Net Cash from Operating Activities		(90,094,031)		(124,493,873)
B. Cash flow from Investing Activities :				
Purchase of Fixed Assets	-		(1,388,506)	
Sale of Fixed Assets	-		-	
Purchase of Investments	-		(5,965,000)	
Purchase of Stock -in -Trade	-		-	
Sale of Investments	45,738,450		128,706,883	
Sale of Stock - in -Trade	-		-	
Interest & Dividend Received	(23,563,820)	22,174,630	16,474,711	137,828,088
Net Cash Used in Investing Activities		22,174,630		137,828,088
C. Cash from from Financing Activities :				
Proceeds from Issue of Share Capital	-		-	
Proceeds from Short Term Borrowings	110,559,466		-	
Repayment of Short Term Borrowings	-		(10,492,921)	
Repayment of Finance Lease Liabilities	-		-	
Interest Paid	(42,673,725)		(3,069,359)	
Dividends Paid	-		-	
Increase in Misc. & Public Issue Expenses	-	67,885,741	-	(13,562,280)
Net Cash used in Financing Activities		67,885,741		(13,562,280)
Net Increase/ (Decrease) in Cash & Cash Equivalents		(33,661)		(228,065)
Cash & Cash Equivalents at the begenning of the year		2,081,775		2,309,840
Cash & Cash Equivalents at the Closing of the year		2,048,114		2,081,775

For Chaitanya C. Dalal & Co.
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD OF
MUKESH BABU SECURITIES LIMITED

(Chaitany C. Dalal)
Partner
Membership No. 35809
FRN No.: 101632W

Mukesh Babu
Director
DIN:00224300

Meena Babu
Managing Director
DIN:00799732

Manasi Dalal
Company Secretary
ACS: 54690

Place : Mumbai
Date : 28th May 2019

Place : Mumbai
Date : 28th May 2019

MUKESH BABU SECURITIES LIMITED
CIN:U67120MH1994PLC076455

NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2019

Note 1 SHARE CAPITAL

Share Capital	31/03/2019		31/03/2018	
	Number	₹	Number	₹
Authorised Equity Shares of ` 10 each	5,000,000	50,000,000	5,000,000	50,000,000
Issued Equity Shares of ` 10 each	5,000,000	50,000,000	5,000,000	50,000,000
Subscribed & Paid up Equity Shares of ` 10 each fully paid	5,000,000	50,000,000	5,000,000	50,000,000
Subscribed but not fully Paid up Equity Shares of ` 10 each, not fully paid up	-	-	-	-
Total	5,000,000	50,000,000	5,000,000	50,000,000

Details of Shares issued and Bought Back during the year

Particulars - Equity Shares	31/03/2019		31/03/2018	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	5,000,000	50,000,000	5,000,000	50,000,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	5,000,000	50,000,000	5,000,000	50,000,000

Note: 25,80,996 Equity Shares (25,80,996 Previous year) are held by None, the holding company.

Details of Shares holders holding More than 5% of the Share Capital

Name of Shareholder	31/03/2019		31/03/2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mukesh Babu Financial Services Limited	2,580,996	52%	2,580,996	52%
Mukesh Babu	2,218,990	44%	2,218,990	44%

Rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital.

Particulars	31/03/2019		31/03/2018	
	Number	Description	Number	Description
Equity Shares Restrictions on the distribution of dividends voting rights or with differential voting rights as to dividend	5,000,000	Pari Pasu None All shares have equal Voting Rights	5,000,000	Pari Pasu None All shares have equal Voting Rights

Note 2 RESERVES AND SURPLUS

Particulars	31/03/2019	31/03/2018
	₹	₹
A. Surplus		
Opening balance	170,757,072	171,767,361
(+) Net Profit/(Net Loss) For the current year	9,669,326	-1,010,289
Closing Balance	180,426,398	170,757,072
Total Reserves & Surplus	180,426,398	170,757,072

Note 3 SHORT-TERM BORROWINGS

Particulars	31/03/2019	31/03/2018
	₹	₹
Secured		
From Banks		
Cash Credit from Banks (Secured against Fixed Deposit Receipts of the Company)	50,086,070	27,791,922
Period of maturity	-	-
Number and amount of installments due	N.A.	N.A.
Applicable rate of interest	10.00%	
Total Secured Short Term Borrowings	50,086,070	27,791,922
Unsecured		
(a) Loans repayable on demand from banks	-	-
(b) Loans and advances from related parties		
Holding Company Mukesh Babu Financial Services Ltd	86,193,812	8,973,871
From Directors	11,045,377	-
Total Unsecured Short Term Borrowings	97,239,189	8,973,871
Total Short Term Borrowings	147,325,259	36,765,793

Note 4 TRADE PAYABLES

Particulars	31/03/2019	31/03/2018
	₹	₹
(a) Trade Payables	313,260	313,260
(b) Others	-	-
Total Trade Payables	313,260	313,260

Note 5 OTHER CURRENT LIABILITIES

Particulars	31/03/2019	31/03/2018
	₹	₹
(a) Deposits		
Margin Accounts	-	150,000,000
(b) Other payables	-	-
Total Current Liabilities	-	150,000,000

Note 6 SHORT TERM PROVISIONS

Particulars	31/03/2019	31/03/2018
	₹	₹
(a) Provision for Short Term Liabilities	-	-
(b) Provision for Expenses	143,493	195,010
(c) Others (Please specify)		
TDS payable	4,033,979	125,306
Total Short Term Provisions	4,177,472	320,316

MUKESH BABU SECURITIES LIMITED
CIN:U67120MH1994PLC076455
NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2019

Note 7 FIXED ASSETS

Particulars	Gross Block			Accumulated Depreciation				Net Block	
	01/04/2018	Additions/ (Disposals)	31/03/2019	01/04/2018	Depreciation for the year	On disposals	31/03/2019	01/04/2018	31/03/2019
	₹	₹	₹	₹	₹	₹	₹	₹	₹
a Tangible Assets									
Office Premises	11,430,390		11,430,390	-	-	-	-	11,430,390	11,430,390
Premises	3,529,720		3,529,720	-	-	-	-	3,529,720	3,529,720
Office equipment	2,282,985		2,282,985	2,185,525	43,925	-	2,229,450	97,460	53,535
Vehicles	4,796,735		4,796,735	3,561,969	319,681	-	3,881,650	1,234,766	915,085
Computers	6,670,513		6,670,513	6,598,274	45,626	-	6,643,900	72,239	26,613
Furniture & Fixtures	2,726,596		2,726,596	1,721,084	260,327	-	1,981,411	1,005,512	745,185
Electrical Fittings & Equipment	1,095,973		1,095,973	734,071	93,696	-	827,767	361,902	268,206
	-	-	-	-	-	-	-	-	-
Total (Current Year)	32,532,912	-	32,532,912	14,800,923	763,255	-	15,564,178	17,731,989	16,968,734
Total (Previous Year)	31,144,406	1,388,506	32,532,912	14,077,205	723,718	-	14,800,923	17,067,201	17,731,989

MUKESH BABU SECURITIES LIMITED
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NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2019

Note 8 NON CURRENT INVESTMENTS

Particulars		31/03/2019	31/03/2018
		₹	₹
A	Other Investments (Refer B below)		
	(a) Investment in Equity instruments	59,118,316	60,773,708
	(b) Investments in Mutual Funds & Bonds	800,000	800,000
	Total Other Investments (B)	59,918,316	61,573,708

Particulars	31/03/2019	31/03/2018
	₹	₹
Aggregate amount of quoted investments (Market value of ₹ 50,37,50,126/-(Previous Year ₹ 67,20,86,246/-)	50,080,923	51,779,870
Aggregate amount of unquoted investments	9,793,838	9,793,838
	59,874,761	61,573,708

A. Details of Other Investments						
Sr. No.	Name of the Body Corporate	No. of Shares / Units		Quoted / Unquoted	Amount (₹)	
		31/03/2019	31/03/2018		31/03/2019	31/03/2018
a	Investment in Equity Instruments					
	ABB LTD.	-	500	Quoted	-	120,000
	ACC LTD.	-	500	Quoted	-	183,500
	Ateck Ltd.	1,162	1,162	Quoted	62,000	62,000
	Ambalal Sarabhai Enterprises Ltd	100	100	Quoted	940	940
	Ambuja Cements Ltd.	25,000	30,000	Quoted	205,753	246,904
	Bajaj Auto Ltd.	3,000	6,000	Quoted	826,000	1,652,000
	Bombay Stock Exchange Ltd	35,347	35,347	Unquoted	9,793,838	9,793,838
	Bajaj Financial Services Ltd.	1,500	3,300	Quoted	88,636	195,000
	Bajaj Holdings & Investment Ltd.	1,500	3,000	Quoted	-	-
	Ballarpur Industries Ltd.	300	300	Quoted	85,775	85,775
	BF Investment Ltd.	50,000	50,000	Quoted	-	-
	BF Utilities Ltd.	50,000	50,000	Quoted	-	-
	Bharat Forge Ltd.	400,000	430,000	Quoted	5,049,899	5,428,642
	Bharat Heavy Electricals Ltd.	3,000	3,000	Quoted	175,000	175,000
	Biopac India Corporation Ltd.	1,000	1,000	Quoted	14,000	14,000
	Cadbury India Ltd	50	50	Quoted	15,533	15,533
	Deligent Media Corporation Ltd	3,432	3,432	Quoted	-	-
	Dish TV India Ltd.	15,000	15,000	Quoted	-	-
	DSQ Software	5,200	5,200	Quoted	62,400	62,400
	Dr.Reddy's Laboratories Ltd	500	500	Quoted	706,931	706,931
	Garware Polyester & Plastics Ltd.	1,400	1,400	Quoted	194,853	194,853
	Global Trust Bank Ltd	5,000	5,000	Quoted	5,850	5,850
	Grasim Ltd	5,000	5,000	Quoted	455,000	455,000
	HDFC Bank Ltd.	50,000	50,000	Quoted	736,963	736,963

Sr. No.	Name of the Body Corporate	No. of Shares / Units		Quoted / Unquoted	Amount (₹)	
		31/03/2019	31/03/2018		31/03/2019	31/03/2018
	Hindalco Industries Ltd.	2,500	2,500	Quoted	328,305	328,305
	Hindustan Oil Exploration Ltd.	125,000	125,000	Quoted	7,031,250	7,031,250
	Indian Telephone Industries Ltd.	10,000	10,000	Quoted	1,650,000	1,650,000
	Indogulf Industries Ltd.	520	520	Quoted	72,800	72,800
	ITC Ltd.	4,500	4,500	Quoted	137,000	137,000
	Kesoram Industries Ltd.	40	40	Quoted	5,400	5,400
	Kirlosker Pneumatics Co. Ltd.	100,000	100,000	Quoted	4,521,000	4,521,000
	Larsen & Toubro Ltd.	6,825	6,825	Quoted	1,847,418	1,847,418
	LML Ltd.	19,550	19,550	Quoted	713,575	713,575
	MPL Plastic Ltd	85,000	85,000	Quoted	6,695,000	6,695,000
	Nexus Software Ltd.	44	44	Quoted	220	220
	Número Uno Projects Ltd.	2,030	2,030	Quoted	5,278	5,278
	P.M. Telelinks Ltd.	100	100	Quoted	400	400
	Pooja Entertainment & Films Ltd.	500	500	Quoted	2,890	2,890
	Reliance Communications Ltd.	1,500	1,500	Quoted	-	-
	Reliance Industries Ltd.	6,000	6,000	Quoted	1,776,658	1,776,658
	Sun Pharmaceutical Industries Ltd	360	360	Quoted	294,975	294,975
	Sun Infoways Ltd.	400	400	Quoted	2,800	2,800
	Tata Consultancy Services Ltd.	650	650	Quoted	192,000	192,000
	Tata Motors Ltd.	53,000	53,000	Quoted	4,361,238	4,361,238
	Ultratech Cement Ltd	1,000	1,000	Quoted	186,630	186,630
	UPL Limited	8,000	8,000	Quoted	4,098,151	4,098,151
	Vedanta Ltd	20,000	20,000	Quoted	1,522,000	1,522,000
	Siti Cable Network Ltd	35,181	35,181	Quoted	380,000	380,000
	Zee Entertainment Enterprises Ltd	60,000	60,000	Quoted	4,770,402	4,770,402
	Zee Learn Ltd	8,313	8,313	Quoted	-	-
	Zee Media Corporation Ltd	13,727	13,727	Quoted	-	-
		1,265,817	1,307,721		59,118,316	60,773,708
b	Investments in Mutual Funds / Bonds					
	UTI Index Equity Fund	50,000	50,000	Quoted	500,000	500,000
	SBI Mutual Fund	30,000	30,000	Quoted	300,000	300,000
		80,000	80,000		800,000	800,000
b	Investments in Preference Shares					
	6% Zee Entertainment Enterprises Ltd.	139,658	139,658		-	-
		139,658	139,658		-	-
	Total	1,345,817	1,387,721		59,874,761	61,573,708

Note:-

- 1 There is no investment in Joint Venture, Subsidiary, Associate or Controlled Company.
- 2 All the Investment are Fully paid up.
- 3 Extent of the Holding (%) in the Individual company is not known.
- 4 All the Investment are stated at cost.
- 5 Adjustment is accounted on Split of face value of shares and Bonus Shares received during the year.

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NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2019

Note 9 DEFERRED TAX ASSET (NET)

The Company has accounted for taxes on income in accordance with AS-22 – Accounting for Taxes on Income issued by the Institute of Chartered Accountants of India. Consequently, the net incremental deferred tax (liability) / asset is charged / credited to Profit and Loss Account. The year end position of taxes on income is as under:

Particulars	31/03/2019	31/03/2018
	₹	₹
Deferred tax liability		
Fixed Assets : Impact of Difference between tax depreciation and depreciation / amortisation charged for financial reporting	0	0
Others	-	-
Gross deferred tax liability	0	0
Deferred tax asset		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	-	-
Fixed Assets : Impact of Difference between tax depreciation and depreciation / amortisation charged for financial reporting	262,361	178,111
Others	-	-
Gross deferred tax asset	262,361	178,111
Net deferred tax (liability) / asset	262,361	178,111

Note 10 OTHER NON CURRENT ASSETS

Particulars	31/03/2019		31/03/2018	
	₹	₹	₹	₹
Security Deposits				
Interest Free Deposits	18,308,217	18,308,217	18,290,217	18,290,217
Total Other Non-Current Assets		18,308,217		18,290,217

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NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2019

Note 11 TRADE RECEIVABLES

Particulars	31/03/2019	31/03/2018
	₹	₹
a. Trade receivables outstanding for a period exceeding six months from the date they are due for payment Unsecured, considered good	9,125,167	9,125,167
Total Trade Receivables (A+B)	9,125,167	9,125,167

Note 12 CASH AND BANK BALANCES

Particulars	31/03/2019		31/03/2018	
	₹	₹	₹	₹
CASH AND CASH EQUIVALENTS				
A. Balances with Scheduled banks (In Current Accounts with Scheduled Banks)	1,913,968		1,918,513	
B. Cash on Hand	134,146	2,048,114	163,262	2,081,775
Cash and Cash Equivalents		2,048,114		2,081,775
C. Bank deposits with more than 12 months maturity Accrued Interest on Bank Term Deposits	95,499,599 930,958	96,430,557	95,512,246 2,130,661	97,642,907
Total Cash and Bank Balance (A+B+C)		98,478,671		99,724,682

Note 13 SHORT TERM LOANS AND ADVANCES

Particulars	31/03/2019		31/03/2018	
	₹	₹	₹	₹
A. Loans and advances to related parties		-		-
B. Others				
Unsecured, considered good	174,963,161		199,722,277	
Advances for Expenses	121,756		121,756	
Loans To Staff	76,580		130,580	
Prepaid Expenses	9,500	175,170,997		199,974,613
Total Short-term loans and advances (A+B)		175,170,997		199,974,613

Note 14 OTHER CURRENT ASSETS

Particulars	31/03/2019		31/03/2018	
	₹	₹	₹	₹
Taxation				
Advance tax (Net of the Provisions/ Advance Tax)	4,053,481	4,053,481	1,601,144	1,601,144
Non-Taxation		-		-
Total Other Current Assets		4,053,481		1,601,144

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NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2019

Note 15 OTHER INCOME

Particulars	31/03/2019		31/03/2018	
	₹	₹	₹	₹
Interest on Term Deposits		6,629,853		8,048,287
Interest Income-Other		35,720,548		1,493,424
Interest on income Tax Refund		47,805		-
Dividend Income		5,479,070		8,426,424
Profit on sale of Investment		44,082,692		126,540,383
Miscellaneous Income		-		3,542
Total Other Income		91,959,968		144,512,060

Note 16 EMPLOYEE BENEFIT EXPENSES

Particulars	31/03/2019		31/03/2018	
	₹	₹	₹	₹
(a) Salaries, Wages and bonus				
Salaries	843,925		988,225	
Bonus	91,500		140,425	
Dearness Allowances	111,475		108,225	
House Rent Allowances	122,100		278,600	
Directors' Remuneration	1,200,000	2,369,000	1,200,000	2,715,475
(b) Contributions to - Provident Fund		198,409		218,964
(c) Staff welfare expenses		169,886		534,316
Total Employee Benefit Expenses		2,737,295		3,468,755

Note 17 FINANCE COST

Particulars	31/03/2019		31/03/2018	
	₹	₹	₹	₹
Interest expense				
Interest on bank limits	2,378,928		1,861,304	
Interest on other Loans	40,294,797	42,673,725	1,208,055	3,069,359
Total Finance Cost		42,673,725		3,069,359

Note 18 OTHER EXPENSES

Particulars	31/03/2019		31/03/2018	
	₹	₹	₹	₹
Auditors Remuneration		53,690		48,600
Electricity Expenses		349,891		327,805
Conveyance Expenses		309,820		326,854
Motor Car Expenses		383,920		447,757
Office Expenses		138,514		212,295
Printing & Stationery Expenses		182,814		205,607
Professional & Legal Fees		302,500		395,500
Rent, Rates & Taxes		586,978		430,748
Repairs & Maintenance Expenses		279,221		583,343
Sundry Expenses		320,581		424,751
Stock Exchange Expenses		461,961		363,140
Telephone Expenses		350,139		386,081
Travelling Expenses		1,339,491		2,272,306
Conciliation Award Compensation		30,000,000		131,844,440
Total Other Expenses		35,059,520		138,269,226

MUKESH BABU SECURITIES LIMITED
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NOTE - 19 : OTHER NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2019

A. SIGNIFICANT ACCOUNTING POLICIES.

1. Basis of Preparation of Financial Statements:

The financial statements are prepared on historical cost basis and as a going concern. Accounting Policies not referred to otherwise are consistent with generally accepted accounting principles in India, the accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of The Companies Act, 2013

2. Revenue Recognition:

Company follows Mercantile System of accounting and recognizes Income and Expenditure on accrual basis with necessary provisions for all known liabilities. Accounting Policies not referred to otherwise, are consistent with generally accepted accounting principles.

3. Fixed Assets and Depreciation

Fixed Assets are stated at cost. Fixed Asset of the Company has not been revalued during the year. Depreciation on Fixed Asset of the year has been provided on the written down value method in accordance in rates and manner provided in schedule II of Companies Act, 2013 wherever applicable.

4. Investments

Investments are stated at cost of acquisition. No provision has been made in the accounts of the company for the depletion or appreciation in the value of the investments.

5. Provision for Taxation

Provision for tax comprises of current and deferred Tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act.

6. Deferred Tax Assets

Deferred Tax Assets are accounted in accordance with the Accounting Standard – 22.

7. Cash and Cash Equivalent:

Cash and Cash Equivalent in the Balance Sheet comprise of cash at bank and cash at hand.

B. NOTES TO THE ACCOUNTS:

8. Current Assets Loans and Advances.

In the opinion of the Directors balances in Loans and Advances & Current Assets have a value on realization of current assets in the ordinary course of business would not be less than the amount at which they are stated in the Balance sheet according to the management provision for all the loans and liabilities adequate. Balances in Creditors, Loans, and advances and current assets are subject to confirmation & reconciliation.

9. Sundry Debtors and Creditors:

Balances of sundry Debtors and Balance of Sundry Creditors are subject to confirmations and reconciliation, if any.

10. Disclosure in respect of related parties transaction as required by the Accounting Standard 18 "Related Party Disclosures":

A	S.No	Name of Related Party	Relationship
(i)	List of related parties with whom no transaction has taken place during the year		
	1	Istaa Securities Pvt. Ltd.	Entity controlled by relative of KMP
	2	Sagar Systech Ltd.	Entity controlled by KMP &/or their relative
	3	Ashtavinayak Infra Tech Pvt. Ltd.	Entity controlled by relative of KMP
(ii)	List of related parties with whom transactions have taken place during the year		
	1	Mukesh Babu Financial Services Ltd.	Holding Company
	2	Istaa Infotech Pvt. Ltd. Mukesh Babu Management	Entity controlled by relative of KMP
	3	Consultants Pvt. Ltd.	Entity controlled by relative of KMP
	4	Istaa Fashions Pvt. Ltd.	Entity controlled by relative of KMP
	5	Mukesh Babu Stock Broking Pvt. Ltd.	Entity controlled by relative of KMP
(iii)	Key Managerial Personnel (KMP) with whom transactions have taken place during the year		
	1	Meena Mukesh Babu	Managing Director (KMP)
(iii)	Key Managerial Personnel (KMP) with whom no transactions have taken place during the year		
	1	Mukesh Babu	Director
	2	Manasi Dalal	Company Secretary (KMP)
(iv)	Relatives of KMP who have controlled/managed the any of the entities mentioned above		
	1	Mukesh Babu	Husband of Meena Mukesh Babu - KMP

B Transactions during the year with related parties:

Nature of Transactions	Holding Company	KMP	Entity controlled by KMP/ Relative of KMP	Entity managed by KMP/ Relative of KMP	Total
Net Loans & advances given	-	-	20,010,000	-	20,010,000
Net Loans & advances returned	-	-	(47,453,500)	-	(47,453,500)
Interest income	-	-	-	-	-
Net Loans & advances taken/(returned)	72,000,000	-	-	-	72,000,000
Interest paid	5,799,934	-	-	-	5,799,934
Remuneration paid to KMP	-	1,200,000	-	-	1,200,000

Closing Balance

Loans and Advances/ Debtors (31.3.2019)	86,193,812	-	26,882,272	-	113,076,084
Loans and Advances/ Debtors (31.3.2018)	8,973,871	-	54,325,773	-	63,299,644

C Balances as at:

Particulars	Relationship	31-03-2019	31-03-2018
<u>Loans and advances/ Debtors</u>			
Mukesh Babu Financial Services Ltd.	Holding Company	86,193,812	8,973,871
Sagar Systech Ltd.	Entity controlled by KMP/ Relative of KMP	1,800,000	1,800,000
Mukesh Babu Stock Broking Pvt. Ltd.		11,597,372	1,597,372
Mukesh Babu Management Consultants Pvt. Ltd.		10,606,951	596,951
Istaa Infotech Pvt. Ltd.		-	47,453,500
Istaa Fashions Pvt. Ltd.		2,877,950	2,877,950

11. No provision for gratuity and leave encashment to the employee has been made in the accounts. Gratuity payable will be accounted as and when payments are made and as such the liability for the year has not been ascertained, hence the disclosure required under AS-15 are not applicable.
12. The Company has no broking income as it has not re-commenced its business.
13. The maximum amount outstanding during the year to the holding company is ₹. 930.50 Lacs (Previous Year ₹. 324.55 Lacs).

14. Earning Per Share

PARTICULARS	Current Year	Previous Year
Profit/(Loss) After Tax (Rs.)	96,69,326	(10,10,289)
Number Equity Shares Fully Paid Up	50,00,000	50,00,000
Earnings per Share – Basic & Diluted	1.93	-0.20
Face Value per Share	10	10

15. Fixed assets of company are treated as “Corporate assets” and are not “Cash Generating Units” as defined by AS-28 issued by Institute of Chartered Accountants of India (ICAI). In the Opinion of the Management, there is no impairment of fixed assets.

16. Auditor’s Remuneration

Auditor’s remuneration in accordance with part II of Schedule III to the Companies, Act, 2013 is as Under :

Particulars	Current Year ₹.	Previous Year ₹.
Audit Fees	45,000/-	23,300/-
Consultancy Fees	8,690/-	23,300/-
Total	53,690/-	46,600/-

17. Foreign Currency Transactions :

There were no foreign exchange transactions during the year.

18. Disclosure pursuant to Note no. 6(V) of Part I of Schedule III to the Companies Act 2013.

Where in respect of an issue of securities made for a specific purpose, the whole or part of the amount has not been used for the specific purpose at the balance sheet date, Indicate below how such unutilized amounts have been used or invested.

Not Applicable

19. Disclosure pursuant to Note no. 6(W) of Part I of Schedule III to the Companies Act 2013.

If, in the opinion of the Board, any of the assets other than fixed assets and non-current investments do not have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, the fact that the Board is of that opinion, shall be stated.

Name of Assets	Realisable Value	Value in Balance Sheet	Opinion of Board
None	None	None	None

20. Prior Period Comparatives:

The figures pertaining to previous year have been regrouped and rearranged, wherever necessary.

21. Schedules referred to in the Balance Sheet and Profit and Loss account form an integral part of the Accounts.

22. Quantitative Information.

Quantitative details pursuant to Schedule III to the Companies Act, 2013 is not applicable.

AS PER OUR REPORT ATTACHED

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

**FOR AND ON BEHALF OF THE BOARD OF
MUKESH BABU SECURITIES LIMITED**

Chaitanya C. Dalal & Co.
Partner
Membership No. 35809
FRN No.101632W

(Mukesh Babu)
Director
DIN:00224300

(Meena Babu)
Managing Director
DIN:00799732

(Manasi Dalal)
Company Secretary
ACS:54690

**Place: Mumbai
Date: 28th May 2019**

**Place: Mumbai
Date: 28th May 2019**