

**Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30/09/2024**

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>INCOME</b>						
	Revenue from Operations:						
	a. Interest Income	56.52	70.08	62.82	126.60	126.37	226.46
	b. Dividend Income	245.22	113.87	108.80	359.09	363.76	452.67
	Revenue from Other Operations						
	a. Other Operating Revenue	112.65	388.41	838.12	501.06	1,034.42	999.83
	<b>Total Revenue form Operations</b>	414.39	572.36	1,009.74	986.75	1,524.55	1,678.96
	Other Income	3.05	1.50	3.23	4.55	3.87	7.67
	<b>Total Income</b>	417.44	573.86	1,012.97	991.30	1,528.42	1,686.63
2	<b>EXPENSES</b>						
	a. Employees Benefit Expenses	23.29	20.84	11.40	44.13	24.01	60.57
	b. Finance Cost	49.87	66.23	44.80	116.10	105.62	213.14
	c. Depreciation	2.51	2.51	2.47	5.02	4.77	10.01
	<b>OTHER EXPENSES</b>						
	a. Professional & Consultancy Fees	2.04	2.55	6.08	4.59	10.73	19.09
	b. Other Expenses	28.48	21.73	514.28	50.21	537.88	572.89
	<b>Total Expenses</b>	106.19	113.86	579.03	220.05	683.01	875.70
3	<b>Profit before Exceptional items an Extraordinary items and tax (1-2)</b>	311.25	460.00	433.94	771.25	845.41	810.93
4	Exceptional items and Extraordinary items	-	69.50	-	69.50	-	-
5	<b>Profit before Taxations (3-4)</b>	311.25	390.50	433.94	701.75	845.41	810.93
6	<b>Taxation Expenses</b>						
	a. Current Tax	90.00	90.00	114.00	180.00	207.00	201.41
	b. Deferred Tax	2.99	16.99	(4.30)	19.98	6.39	18.45
	<b>Total tax Expenses</b>	92.99	106.99	109.70	199.98	213.39	219.86
7	<b>Net Profit After Taxation (5-6)</b>	218.26	283.51	324.24	501.77	632.02	591.07
8	<b>Other Comprehensive Income , Net of tax</b>						
	A(i) Items that will not be reclassified to profit or loss	(8.13)	4,345.43	598.62	4,337.30	2,705.25	6,615.16
	(ii) Income tax related to items that will not be reclassified to profit or loss	10.71	(1,092.40)	(137.43)	(1,081.69)	(666.54)	(1,650.67)
	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>	2.58	3,253.03	461.19	3,255.61	2,038.71	4,964.49
10	<b>Total Comprehensive Income after Taxes (7+9)</b>	220.84	3,536.54	785.43	3,757.38	2,670.73	5,555.56
11	Paid up Equity share Capital (F.V.Rs. 10)						696.75
12	Reserves Excluding Revaluation Reserve						6,896.88
13	<b>Earning Per Share basic/ diluted</b>	3.13	4.07	4.65	7.20	9.07	8.48

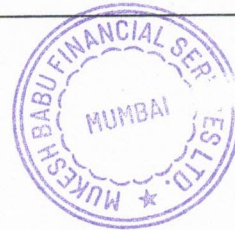
**Notes:**

- 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 1<sup>st</sup> April 2019 and the effective date of such transition is 1<sup>st</sup> 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 13th November 2024. 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

  
**Mukesh Babu**  
Managing Director  
DIN:00224300

Place: Mumbai  
Date: 13/11/2024



# MUKESH BABU FINANCIAL SERVICES LIMITED

L65920MH1985PLC035504

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

Email:secretarial@mukeshbabu.com Website: www.mbfsl.com

## Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30/09/2024


(Rupees in Lakh)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>INCOME</b>						
	Revenue from Operations:						
	a. Interest Income	56.52	70.08	62.82	126.60	126.37	226.46
	b. Dividend Income	245.22	113.87	108.80	359.09	363.76	452.67
	Revenue from Other Operations						
	a. Other Operating Revenue	164.37	396.57	838.12	560.94	1,034.42	999.83
	<b>Total Revenue form Operations</b>	<b>466.11</b>	<b>580.52</b>	<b>1,009.74</b>	<b>1,046.63</b>	<b>1,524.55</b>	<b>1,678.96</b>
	Other Income	50.86	21.22	45.48	72.08	63.41	105.21
	<b>Total Income</b>	<b>516.97</b>	<b>601.74</b>	<b>1,055.22</b>	<b>1,118.71</b>	<b>1,587.96</b>	<b>1,784.17</b>
2	<b>EXPENSES</b>						
	a. Employees Benefit Expenses	32.15	26.68	16.41	58.83	33.99	81.20
	b. Finance Cost	60.69	73.33	50.97	134.02	118.78	240.00
	c. Depreciation	3.90	3.90	3.88	7.80	7.60	15.82
	<b>OTHER EXPENSES</b>						
	a. Professional & Consultancy Fees	(0.41)	4.62	6.74	4.21	12.13	23.76
	b. Other Expenses	43.26	27.28	525.58	70.54	555.79	615.29
	<b>Total Expenses</b>	<b>139.59</b>	<b>135.81</b>	<b>603.58</b>	<b>275.40</b>	<b>728.29</b>	<b>976.07</b>
3	<b>Profit before Exceptional items an Extraordinary items and tax (1-2)</b>	<b>377.38</b>	<b>465.93</b>	<b>451.64</b>	<b>843.31</b>	<b>859.67</b>	<b>808.10</b>
4	Exceptional items and Extraordinary items	-	69.51	-	69.51	-	-
5	<b>Profit before Taxations (3-4)</b>	<b>377.38</b>	<b>396.42</b>	<b>451.64</b>	<b>773.80</b>	<b>859.67</b>	<b>808.10</b>
6	<b>Taxation Expenses</b>						
	a. Current Tax	101.00	90.00	114.00	191.00	207.00	201.41
	b. Deferred Tax	3.16	17.16	(4.30)	20.32	6.60	19.28
	<b>Total Tax Expenses</b>	<b>104.16</b>	<b>107.16</b>	<b>109.70</b>	<b>211.32</b>	<b>213.60</b>	<b>220.69</b>
7	<b>Net Profit After Taxation (5-6)</b>	<b>273.22</b>	<b>289.26</b>	<b>341.94</b>	<b>562.48</b>	<b>646.07</b>	<b>587.41</b>
8	Share of Profit / (loss) of Associates	-	-	-	-	-	-
9	<b>Less: Transfer to Non Controlling Interest</b>	<b>26.59</b>	<b>2.78</b>	<b>5.04</b>	<b>29.37</b>	<b>6.80</b>	<b>(1.76)</b>
10	<b>Profit after Taxes, Minority interest, and Share of Profit/(Loss) of Associates (7-8-9)</b>	<b>299.81</b>	<b>286.48</b>	<b>336.90</b>	<b>533.11</b>	<b>639.27</b>	<b>589.17</b>
11	<b>Other Comprehensive Income , Net of tax</b>						
	A(i) Items that will not be reclassified to profit or loss	1,010.13	5,467.22	1,521.88	6,477.35	4,094.15	9,520.56
	(ii) Income tax related to items that will not be reclassified to profit or loss	(95.19)	(1,209.06)	(233.45)	(1,304.25)	(810.99)	(1,952.83)
	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>	<b>914.94</b>	<b>4,258.16</b>	<b>1,288.43</b>	<b>5,173.10</b>	<b>3,283.16</b>	<b>7,567.73</b>
13	<b>Total Comprehensive Income after Taxes (7+12)</b>	<b>1,188.16</b>	<b>4,547.42</b>	<b>1,630.37</b>	<b>5,735.58</b>	<b>3,929.23</b>	<b>8,155.14</b>
14	Paid up Equity Share Capital (F.V.Rs. 10)						696.75
15	Reserves Excluding Revaluation Reserve						8,560.42
16	Earning Per Share Basic/ Diluted	3.92	4.15	4.91	8.07	9.27	8.43

### 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 1<sup>st</sup> April 2019 and the effective date of such transition is 1<sup>st</sup> 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 3rd November 2023. 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: 13/11/2024



**Statement of Asset and Liabilities**

Rupees in Lakhs

	ASSETS	STANDALONE		CONSOLIDATED	
		Unaudited	Audited	Unaudited	Audited
		30-09-2024	31-03-2024	30-09-2024	31-03-2024
<b>I</b>	<b>Financial Asset</b>				
1	Cash and cash equivalents	86.93	62.19	108.17	90.87
2	Bank Balance other than (1) above	115.49	115.61	893.56	892.26
3	Derivative financial instruments	-	-	-	-
4	Receivables				
	(I) Trade Receivables	-	-	71.64	71.64
	(II) Other Receivables	-	0.08	-	0.08
5	Loans	2,792.69	3,008.42	3,407.20	3,840.33
6	Investments (At fair Realisable Value)	5,342.59	5,389.71	13,386.50	11,134.76
7	Other Financial assets	658.69	685.19	1,718.13	1,361.90
	<b>Total Financial Assets</b>	<b>8,996.39</b>	<b>9,261.20</b>	<b>19,585.20</b>	<b>17,391.84</b>
<b>II</b>	<b>Non Financial Asset</b>				
1	Inventories (At Fair Realisable Value)	24,962.48	20,414.84	24,962.48	20,414.84
2	Current tax assets (Net)	-	-	-	-
3	Deferred tax Assets (Net)	-	-	-	-
4	Property, Plant and Equipment	68.46	73.48	194.72	202.54
5	Other non-financial assets (to be specified)	472.56	434.02	1,281.97	1,239.22
	<b>Total Non Financial Assets</b>	<b>25,503.50</b>	<b>20,922.34</b>	<b>26,439.17</b>	<b>21,856.60</b>
	<b>Total Assets</b>	<b>34,499.89</b>	<b>30,183.54</b>	<b>46,024.37</b>	<b>39,248.44</b>
	<b>LIABILITIES AND EQUITY</b>				
<b>I</b>	<b>Financial Liabilities</b>				
1	Payables				
	(I) Trade Payables				
	(i) total outstanding dues of micro enterprises and small enterprises	267.96	391.72	450.54	394.85
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises				
2	Borrowings (Other than Debt Securities)	2,075.16	2,532.92	2,521.60	2,951.84
3	Other financial liabilities	12.87	12.98	12.87	12.98
	<b>Total Financial Liabilities</b>	<b>2,355.99</b>	<b>2,937.62</b>	<b>2,985.01</b>	<b>3,359.67</b>
<b>II</b>	<b>Non-Financial Liabilities</b>				
1	Current tax liabilities (Net)	285.91	142.14	285.31	133.77
2	Provisions	78.78	184.20	124.42	185.88
3	Deferred tax liabilities (Net)	5,881.14	4,779.48	6,645.49	5,320.92
4	Other non-financial liabilities	1.92	2.23	4.92	5.43
	<b>Total Non-Financial Liabilities</b>	<b>6,247.75</b>	<b>5,108.05</b>	<b>7,060.14</b>	<b>5,646.00</b>
<b>III</b>	<b>Equity</b>				
1	Equity share capital	696.75	696.75	696.75	696.75
2	Other equity	25,199.40	21,441.12	33,452.08	27,745.00
3	Non Controlling Interest	-	-	1,830.39	1,801.02
	<b>Total Equity</b>	<b>25,896.15</b>	<b>22,137.87</b>	<b>35,979.22</b>	<b>30,242.77</b>
	<b>Total Equity and Liabilities</b>	<b>34,499.89</b>	<b>30,183.54</b>	<b>46,024.37</b>	<b>39,248.44</b>

Note: 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*

Mukesh Babu  
Managing Director  
DIN:00224300

Place: Mumbai  
Date: 13/11/2024



MUKESH BABU FINANCIAL SERVICES LIMITED

L65920MH1985PLC035504

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

Email:secretarial@mukeshbabu.com Website: www.mbfsi.com

STATEMENT OF CASH FLOW

(Rupees in Lakh)

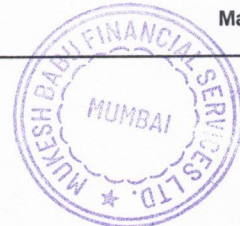
PARTICULARS	STANDALONE			CONSOLIDATED		
	Half Year ended		Year ended	Half Year ended		Year ended
	30.09.2024	30.09.2023	31.03.2024	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
<b>A. Cash flow from Operating Activities :</b>						
Net Profit Before Tax and Extraordinary Item	701.75	845.41	810.93	773.80	859.67	808.10
Adjustments for :						
Depreciation & Misc. Exp. Written off	5.02	4.77	10.01	7.80	7.60	15.82
Loss(Profit) on sale of Investment	67.81	-	-	67.82	-	-
Rent received	-	-	-	(6.46)	(5.54)	(11.72)
Dividend On Investment	-	-	-	(28.77)	(24.85)	(27.30)
Other Interest Income	(2.86)	(3.87)	(5.78)	(35.16)	(33.02)	(64.30)
<b>Operating Profit Before Working Capital Changes</b>	<b>771.72</b>	<b>846.31</b>	<b>815.16</b>	<b>779.03</b>	<b>803.86</b>	<b>720.60</b>
<b>Changes in Working Capital:</b>						
Inventories	(282.62)	34.24	(29.99)	(282.62)	34.25	(29.99)
Trade Receivable	-	-	-	-	-	-
Other Receivable	0.08	6.28	7.89	0.08	6.28	7.90
Loans and Advances	215.74	(321.64)	(1,190.04)	602.14	(360.61)	(1,235.06)
Other Financial Assets	26.50	(456.52)	(377.33)	(356.23)	(456.52)	(377.34)
Other Non-Financial Assets	(38.53)	487.25	427.79	(42.75)	486.46	427.79
Other Current Assets	0.13	(0.20)	2.42	(1.29)	0.81	1.67
Trade Payable	(123.76)	220.39	230.32	55.69	220.39	230.32
Other Financial Liabilities	(0.12)	(0.29)	(2.52)	(0.11)	(0.29)	(2.52)
Other Non-Financial Liabilities	(0.31)	(4.08)	(2.26)	(0.51)	(5.04)	(3.02)
Other Liabilities	39.21	74.77	112.78	(194.36)	71.17	112.53
<b>Cash Generated from Operations</b>	<b>608.04</b>	<b>886.51</b>	<b>(5.78)</b>	<b>559.07</b>	<b>800.76</b>	<b>(147.12)</b>
Direct Taxes	180.00	207.00	201.41	191.00	207.00	201.41
Cash Flow Before Extraordinary Items	428.04	679.51	(207.19)	368.07	593.76	(348.53)
Extraordinary Items	-	-	-	-	-	-
<b>Net Cash From Operating Activities</b>	<b>428.04</b>	<b>679.51</b>	<b>(207.19)</b>	<b>368.07</b>	<b>593.76</b>	<b>(348.53)</b>
<b>B. Cash Flow from Investing Activities :</b>						
Purchase of Fixed Assets	-	(2.19)	(9.96)	(0.01)	(2.19)	(11.73)
Sale of Fixed Assets	-	-	-	-	-	-
Dividend On Investment	-	-	-	28.77	24.85	27.30
Other Interest Income	2.86	3.87	5.78	35.16	33.02	64.30
Rent received	-	-	-	6.46	5.54	11.72
Purchase of Investments	-	(29.03)	(78.31)	(135.41)	(29.03)	(78.31)
Sale of Investments	26.69	-	30.00	144.50	-	30.00
<b>Net cash used in Investing Activities</b>	<b>29.55</b>	<b>(27.35)</b>	<b>(52.49)</b>	<b>79.47</b>	<b>32.19</b>	<b>43.28</b>
<b>C. Cash Flow from Financing Activities :</b>						
Proceeds from Issue of Share Capital	-	-	-	-	-	-
Proceeds from Short Term Borrowings(net)	-	-	295.35	-	-	346.50
Repayment of Short Term Borrowings(net)	(432.85)	(607.86)	-	(430.24)	(580.36)	-
Dividends Paid & DDT paid	-	(83.65)	(83.65)	-	(83.64)	(83.65)
Increase in Misc. & Public Issue Expenses	-	-	-	-	-	-
<b>Net cash used in Financing Activities</b>	<b>(432.85)</b>	<b>(691.51)</b>	<b>211.70</b>	<b>(430.24)</b>	<b>(664.00)</b>	<b>262.85</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>24.74</b>	<b>(39.35)</b>	<b>(47.98)</b>	<b>17.30</b>	<b>(38.05)</b>	<b>(42.40)</b>
Cash & Cash Equivalents at the Beginning of the Year	62.19	110.17	110.17	90.87	133.27	133.27
<b>Cash &amp; Cash Equivalents at the Closing of the Period</b>	<b>86.93</b>	<b>70.82</b>	<b>62.19</b>	<b>108.17</b>	<b>95.22</b>	<b>90.87</b>

For and on behalf of Mukesh Babu Financial Services Limited



Mukesh Babu  
Managing Director  
DIN:00224300

Place: Mumbai  
Date: 13/11/2024





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

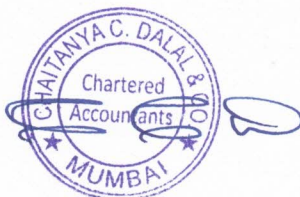
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**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

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 30<sup>th</sup> September, 2024 (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 (SRE) 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: 24035809BKCQXF5250**

**For Chaitanya C. Dalal & Co.**  
**Chartered Accountants**  
**Firm's Registration No.101632W**





**Chaitanya C Dalal**  
**Partner**

**M.No.035809**

**Place: Mumbai**

**Date: 13<sup>th</sup> November 2024**



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

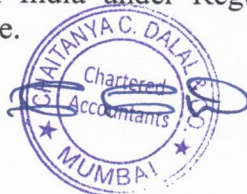
4<sup>th</sup> Floor, Astral Centre, N.M.Joshi Marg,  
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**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing obligations and 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 September, 30, 2024 (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 (SRE) 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/CFD/cuD7144/2019 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 income of Rs. 127.41 lakhs for the quarter ended 30<sup>th</sup> September, 2024, total net profit/(loss) after tax of Rs.60.70 lakhs and total comprehensive income/(loss) of Rs.1978.18 lakhs for the quarter ended 30<sup>th</sup> September, 2024, 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: 24035809BKCQXE3214**

**For Chaitanya C. Dalal & Co.**  
**Chartered Accountants**  
**Firm's Registration No.101632W**



**Chaitanya C Dalal**  
**Partner**  
**M.No.035809**  
**Place: Mumbai**  
**Date: 13<sup>th</sup> November, 2024**

