

V. V. CHAKRADEO & CO.

COMPANY SECRETARIES.

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

CELL NO. 98200 48732

EMAIL: vvchakra@gmail.com

Secretarial Compliance Report of the Mukesh Babu Financial Services Limited for the Year Ended 31st March, 2025

We have conducted a review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Mukesh Babu Financial Services Limited** (“the listed entity”) and its material unlisted subsidiary **Mukesh Babu Securities Limited** (hereinafter referred as ‘the listed entity’), having its Registered Office at 111, Maker Chamber - III, 223 Nariman Point, Mumbai – 400021.

Secretarial Review 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 listed entity’s books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents, and authorized representatives during the conduct of Secretarial Review. We hereby report that in our opinion, the listed entity and its material subsidiary has, during the review period covering the financial year ended on March 31, 2025, complied with the statutory provisions listed hereunder and also that the listed entity 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:

- (a) all the documents and records made available to us and explanation provided by **Mukesh Babu Financial Services Limited** (“the listed entity”) and its material unlisted subsidiary **Mukesh Babu Securities Limited**;
- (b) the filings/ submissions made by the listed entity to the stock exchange;
- (c) website of the listed entity;
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification;

for the year ended 31st March 2025 (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

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- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Not Applicable for the period**
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: **Not Applicable for the period**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021: **Not Applicable for the period**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021: **Not Applicable for the period**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018:
- (i) other regulations as applicable

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that during the review period compliance status of the listed entity is appended as below:

Sr. No	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	Complied
2.	Adoption and timely updation of the Policies: All applicable policies under SEBI Regulations are adopted with the approval of the board of directors of the listed entities.	Yes	Complied

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	All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations /circulars/guidelines issued by SEBI.	Yes	Complied
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">• The Listed entity is maintaining a functional website• Timely dissemination of the documents/ information under a separate section on the website• Web links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website	Yes	Complied
4.	Disqualification of Director: None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013	Yes	Complied
5.	To examine details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies (b) Requirements with respect to the disclosure of material as well as other subsidiaries	Yes	Complied
6.	Preservation of Documents:	Yes	Complied

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	The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per the Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.		
7.	Performance Evaluation: The listed entity has conducted a performance evaluation of the Board, Independent Directors, and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	Complied
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	Yes	Complied
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Complied

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10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	Complied
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder</p>	Yes	<p>BSE has imposed the fine on the Company under Regulation 20(2)/(2A) for noncompliance with the constitution of the Stakeholder Relationship Committee for one day, i.e., 30th September 2024, as per SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July 2023 (Chapter-VII(A) - Penal Action for Non-Compliance)</p>
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	N.A.	<p>There is no change in the auditor during the reporting period.</p>
13.	<p>Additional non-compliances, if any:</p>	Yes	Complied

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	No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.		
14.	Compliance status of Structural Digital Database as per Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 required as per Notice no. 20241018-44 dated 18 Oct 2024 issued by BSE	Yes	Complied

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

1.

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below: -

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation
1.	Regulation 20(2)/(2A) of SEBI (LODR)	SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July 2023 (Chapter-VII(A) - Penal Action for Non-Compliance)	Noncompliance with the constitution of the Stakeholder Relationship Committee for one day, i.e., 30th September 2024	BSE	Fine imposed	Vide email dated 21 st November 2024, having reference no. SOPCReview/Sep 24-Q, the BSE imposed fine on the Company alleging Noncompliance with the constitution of the Stakeholder Relationship Committee for one day, i.e., 30th

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						September 2024 as according to the Corporate Governance Report filed for the quarter ended September 30, 2024, the tenure of the Chairman of the committee expired on September 29, 2024.
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Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
2000/-	The Company filed an application dated November 22, 2024, with the BSE for a waiver of the fine, as the Stakeholders Relationship Committee had a Chairman appointed as of September 30, 2024, and the issue was only a reporting error in the Corporate Governance form. The application is currently under review by the Listing Operations team as of the date of this report.	In the Corporate Governance Report, the Company disclosed the induction of new Committee members effective August 9, 2024. However, since the tenure of the existing Chairman extended until September 29, 2024, he was reported as the Chairperson for the entire quarter, except for one day. The Company did not specify a Chairperson for that single day in the reporting form, as it was under the impression that only one Chairperson could be selected per quarter. Since the new Chairman was part of the Committee on September 30, 2024, this constitutes a reporting oversight in the Corporate Governance form, rather than a case of non-compliance.	There was an inadvertent reporting error, as the appointment of the Chairman had already been made for that single day, i.e., September 30, 2024.

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports: **NA**

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
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Assumptions & limitations of scope and review:

- a. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity;
- b. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- c. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
- d. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Mumbai

Date: 30th April 2025

For V. V. Chakradeo & Co.
Company Secretaries

Vidyadhar
Vaman
Chakradeo

Digitally signed by Vidyadhar Vaman Chakradeo
DN: c=IN, o=Personal, title=0930,
pseudonym=58D9203C056F3F7B3E72A962D432
79F6,
2.5.4.20=4e835cae992814baff0a2cb5d12760ce3
d9b75fe896aa767b3d741faaf7fa9e0,
postalCode=400057, st=Maharashtra,
serialNumber=A4F22844AFA07D455C77D9F5AB
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Date: 2025.04.30 12:22:47 +05'30'

V. V. Chakradeo

FCS No.: 3382

C P No.: 1705

UDIN: F003382G000236681

Peer Review No.: 2376/2022

dt 11.07.2022.