

Ref: MBFSL/BSE/2025-26/27

September 09, 2025

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

Dear Sir/Madam,

Sub: Proceedings of the 40th Annual General Meeting of the Company held on September 09, 2025

Scrp Code: 530341 **ISIN: INE596B01017**

Pursuant to Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 a Summary of the Proceedings of the 40th Annual General Meeting (AGM) of Mukesh Babu Financial Services Limited held on Tuesday, the September 09, 2025 at 4.00 p.m. through Video Conference (VC) / Other Audio-Visual Means is enclosed herewith.

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

Kindly take the same on records.

Thanking you,

Yours faithfully,
For Mukesh Babu Financial Services Limited

Nupur Chaturvedi
Company Secretary, Group Head- Legal & Compliance

Encl: Summary of the Proceedings of the 40th AGM



**Summary of the Proceedings of the 40th Annual General Meeting**

The 40th Annual General Meeting ('AGM') of the Members of the Company was held on Friday, the 27th September 2024 at 4:05 p.m. (IST) through Video Conference (VC) / Other Audio-Visual Means ("OAVM"). The meeting was held in compliance with the General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 5, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ('SEBI') vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133, dated October 3, 2024 (collectively referred to as "SEBI Circulars") and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

Directors in attendance

Mr. Mukesh Babu, Chairman and Managing Director, Ms. Meena Babu-Non-executive director and Mr. Bhavesh Doshi - Independent Directors, had joined the meeting through VC from Mumbai. Mr. Subhash Desai - Independent Director and the Chairman of the Audit Committee had joined the meeting through VC from Ahmedabad, Mr. Chetan Tamboli- Independent director and the Chairman of the Stakeholder Relationship Committee and CSR Committee had joined the meeting through VC from Bhavnagar and Mr. Mayank Soti- Independent Director and chairman of Nomination & Remuneration committee had joined the meeting from Udaipur.

Mr. Mahesh Thakar, the Chief Financial Officer of the Company and Ms. Nupur Chaturvedi- Company Secretary had also joined the meeting through VC.

Other Representatives

The Statutory Auditors, Mr. Chaitanya C. Dalal, M/s Chaitanya C. Dalal & Co., Chartered Accountants and Secretarial Auditor viz. Mr. V. V. Chakradeo, M/s V. V. Chakradeo & Co., Practicing Company Secretary, Mr. Uday Khona-Consultant of the Company attended the meeting through VC from Mumbai.

Members Present

29 Members attended the meeting through VC.

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

| Category | Promoter & Promoter Group | Public | Total |
|-----------------|--------------------------------------|---------------|--------------|
| In person | N. A. | N. A. | - |



| | | | |
|-----------------------------------------|-------|-------|----|
| Though Proxy/ Authorised Representative | N. A. | N. A. | - |
| Video Conference | 2 | 27 | 29 |
| Total | 2 | 27 | 29 |

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

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

The meeting commenced at 4:00 p.m. and concluded at 4:41 p.m. (including time allowed for e-voting at AGM).

Ms. Nupur Chaturvedi, Company Secretary, welcomed the Members to the 40th Annual General Meeting of the Company.

Mr. Mukesh Babu, the Chairman then commenced his speech and introduced the Board of Directors, Auditors and Key Managerial Personnel (KMP) attending the meeting, which was continued by Company Secretary that gave an overview of the operations and the financial performance of the Company during FY 2024-25.

The Company Secretary briefed the Members regarding the arrangements made for the meeting and that the Company had enabled the Members to participate in the 40th AGM through the VC / OAVM facility provided by MUFG Intime India Pvt. Ltd. (MUFG), Registrars and Transfer Agent. It was further informed that the Members were provided with the facility to exercise their right to vote by electronic means, through remote e-voting and e-voting at the AGM in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Members who have joined the meeting through VC and who had not cast their vote through remote e-voting were provided the option to vote through e-voting facility made available at the AGM.

With the permission of the Members, the Notice of the AGM and the Independent Auditors' Report on the Financial Statements of the Company for the Financial Year 2024-25, were taken as read as the same were circulated to the Members.

It was informed to the members present that the Auditors' Report for the Financial Year 2024-25 does not contain any qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company.

The Company Secretary, then informed the Members that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the facility of remote e-voting for the resolutions set forth in the Notice of the AGM for the approval of the shareholders. The remote e-voting period had commenced on Friday, September 05, 2025 at 09.00 A.M. and ended on Monday, September 08, 2025 at 5.00 P.M. The e-voting module was disabled by MUFG for voting thereafter.



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

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

She then requested the members present to cast their vote on the resolutions set out in the Notice of the 40th Annual General Meeting through e-voting facility provided at Meeting if they had not exercised their votes through remote e-voting.

The business transacted at the 40thAGM, as stated in the Notice thereof dated July 30, 2025 is as detailed below:

| Sr. No. | Particulars of business transacted | Type of Resolution |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|
| ORDINARY BUSINESS | | |
| 1. | Adoption of Audited Financial Statements and Reports of the Directors and the Auditors thereon for the financial year ended March 31, 2025 | Ordinary Resolution |
| 2. | Declaration of dividend for the Financial Year 2024-25 at the rate of Rs.1.20 per share | Ordinary Resolution |
| 3. | Re-appointment of Director on retirement by rotation - Mrs. Meena Mukesh Babu (DIN:00799732) | Ordinary Resolution |
| SPECIAL BUSINESS | | |
| 4. | Re-appointment of Mr. Bhavesh Doshi (DIN:03194930) as an Independent Director of the Company for second tenure | Special Resolution |
| 5. | To appoint M/s. V. V. Chakradeo & Co., Company Secretary in Practice as the Secretarial Auditors of the Company and to fix their overall audit fees | Ordinary Resolution |
| 6. | To approve Material Related Party Transaction(s) | Ordinary Resolution |
| 7. | To approve Material Related Party Transaction(s) of Mukesh Babu Securities Limited, a subsidiary with certain identified Related Parties of the Company | Ordinary Resolution |

Mukesh Babu Financial Services Ltd.

CIN: L65920MH1985PLC035504



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

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

The Company secretary informed that the e-voting results along with the consolidated Scrutinizer's Report shall be informed to Stock Exchanges and also be placed on the website of the Company within 48 hours from the conclusion of the meeting. The e-voting module was kept open for 15 minutes after conclusion of the proceedings of the meeting at 4:26 p.m.

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

Thanking You,

Yours truly,

For **Mukesh Babu Financial Services Limited**

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

