



Ref: MBFSL/BSE/2023-24/31

11th August 2023

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 11th August 2023

Security Code: 530341 ISIN: INE596B01017

Pursuant to the requirements of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held today i.e. on Friday, 11th August 2023 considered and approved interalia the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June 2023 and Limited Review Report issued by M/s. Chaitanya C. Dalal & Co., Chartered Accountants, the Statutory Auditors of the Company.

The Board Meeting commenced at 4:00 p.m. and concluded at 4:50 p.m.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For **Mukesh Babu Financial Services Limited**

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

Encl:a/a

Statement of Unaudited Standalone Financial Results for the Quarter ended 30/06/2023

(Rs in Lakh)

Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		Unaudited	Audited	Unaudited	Audited
1	INCOME				
	Revenue from Operations:				
	a. Interest Income	63.55	28.33	60.88	202.19
	b. Dividend Income	254.96	90.96	212.44	623.94
	Revenue from Other Operations				
	a. Other Operating Revenue	196.30	(57.02)	(34.28)	215.81
	Total Revenue from Operations	514.81	62.27	239.04	1,041.94
	Other Income	0.64	1.82	7.91	13.00
	Total Income	515.45	64.09	246.95	1,054.94
2	EXPENSES				
	a. Employee Benefit Expenses	12.61	11.40	8.03	47.52
	b. Finance Cost	60.82	56.22	44.77	189.35
	c. Depreciation	2.30	3.00	3.01	12.04
	OTHER EXPENSES				
	a. Professional & Consultancy Fees	4.65	6.81	1.98	26.51
	b. Other Expenses	23.60	39.21	14.39	78.76
	Total Expenses	103.98	116.64	72.18	354.18
3	Profit before Exceptional items and Extraordinary items and tax (1-2)	411.47	(52.55)	174.77	700.76
4	Exceptional items and Extraordinary items	-	-	-	-
5	Profit before Tax (3-4)	411.47	(52.55)	174.77	700.76
6	Tax Expenses				
	a. Current Tax	93.00	42.25	40.00	227.25
	b. Deferred Tax	10.69	(30.12)	(0.76)	(24.63)
	Total tax expense	103.69	12.13	39.24	202.62
7	Net Profit After Tax (5-6)	307.78	(64.68)	135.53	498.14
8	Other Comprehensive Income, net of tax				
	a(i) Items that will not be reclassified to profit or loss	2,106.63	(841.97)	(2,110.11)	(501.13)
	(ii) Income tax related to items that will not be reclassified to profit or loss	(529.11)	218.59	530.38	136.34
	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	Total of Other Comprehensive Income, net of Tax	1,577.52	(623.38)	(1,579.73)	(364.79)
10	Total Comprehensive Income after Taxes (7+9)	1,885.30	(688.06)	(1,444.20)	133.35
11	Paid up Equity share Capital (F.V.Rs. 10)				696.75
12	Reserves Excluding Revaluation Reserve				6,396.96
13	Earning Per Share basic/ diluted	4.42	(0.92)	1.94	7.15

Notes:

- 1 The Company has adopted Indian Accounting Standard (Ind AS) notified under Section 133 of the Companies Act 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 from 1st April 2019 and the effective date of such transition is 1st April 2018. Such Transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by Reserve Bank of India (RBI) (Collectively referred to as the Previous GAAP).
- 2 The above Results as reviewed by the Audit Committee have been approved and taken on record at the Meeting of the Board of Directors on 11th August 2023. 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: 11/08/2023



Statement of Unaudited Consolidated Financial Results for the Quarter ended 30/06/2023

(Rs in Lakh)

Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		Unaudited	Audited	Unaudited	Audited
1	INCOME				
	Revenue from Operations:				
	a. Interest Income	63.55	28.33	60.88	202.19
	b. Dividend Income	254.96	90.96	212.44	623.94
	Revenue from Other Operations				
	a. Other Operating Revenue	196.30	(57.02)	(34.28)	215.81
	Total Revenue from Operations	514.81	62.27	239.04	1,041.94
	Other Income	17.93	18.63	24.06	108.66
	Total Income	532.74	80.90	263.10	1,150.60
2	EXPENSES				
	a. Employees Benefit Expenses	17.58	16.37	15.05	78.18
	b. Finance Cost	67.81	60.21	51.55	213.99
	c. Depreciation	3.72	4.54	4.75	18.23
	OTHER EXPENSES				
	a. Professional & Consultancy Fees	5.39	7.30	1.98	31.01
	b. Other Expenses	30.21	52.52	31.59	128.77
	Total Expenses	124.71	140.94	104.92	470.18
3	Profit / (Loss) before Exceptional items and Extraordinary items and tax (1-2)	408.03	(60.04)	158.18	680.42
4	Exceptional items and Extraordinary items	-	-	-	-
5	Profit / (Loss) before Tax (3-4)	408.03	(60.04)	158.18	680.42
6	Tax Expenses				
	a. Current Tax	93.00	42.25	40.00	227.25
	b. Deferred Tax	10.90	(29.88)	(0.57)	(23.67)
	Total tax expense	103.90	12.37	39.43	203.58
7	Net Profit / (Loss) after Tax (5-6)	304.13	(72.41)	118.75	476.84
8	Profit / (Loss) attributable to non-controlling interests	(1.76)	(3.74)	(8.11)	(10.31)
9	Profit for the period (7-8)	305.89	(68.67)	126.86	487.15
10	Other Comprehensive Income, net of tax				
	a.(i) Items that will not be reclassified to profit or loss	2,572.27	(1,001.73)	(2,553.61)	(741.56)
	(ii) Income tax related to items that will not be reclassified to profit or loss	(577.54)	235.20	576.50	161.34
	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	-	-	-	-
11	Total Other Comprehensive Income, net of tax	1,994.73	(766.53)	(1,977.11)	(580.22)
12	Total Comprehensive Income (7+11)	2,298.86	(838.94)	(1,858.36)	(103.38)
13	Paid up Equity Share Capital (F.V.Rs. 10)				696.75
14	Reserves Excluding Revaluation Reserve				8,062.38
15	Earning Per Share Basic/ Diluted	4.36	(1.03)	1.70	6.84

Notes:

- The Company has adopted Indian Accounting Standard (Ind AS) notified under Section 133 of the Companies Act 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 from 1st April 2019 and the effective date of such transition is 1st April 2018. Such Transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by Reserve Bank of India (RBI) (Collectively referred to as the Previous GAAP).
- The above Results as reviewed by the Audit Committee have been approved and taken on record at the Meeting of the Board of Directors on 11th August 2023. The statutory auditors have expressed an unqualified audit opinion.
- The figure for the previous periods have been re-grouped, re-arranged, wherever necessary.

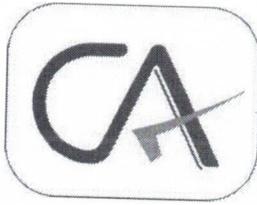
For and on behalf of Mukesh Babu Financial Services Limited

(Signature)

Mukesh Babu
Managing Director
DIN:00224300

Place: Mumbai
Date: 11/08/2023





Chaitanya C. Dalal & Co.
CHARTERED ACCOUNTANTS

4th Floor, Astral Centre, N.M.Joshi Marg
Arthur Road Naka, Chinchpokli (W)
Mumbai 400011, India
Off:+91-9819779241
e.mail: ccd2@rediffmail.com Web: caccd.com

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

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Mukesh Babu Financial Services Limited** (the "Company") for the quarter ended June 30, 2023 (the "statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting ("Ind" AS-34) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (5RE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind-AS 34

Chaitanya C Dalal & Co.
Chartered Accountants

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.

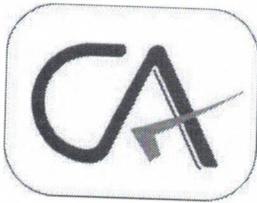
UDIN: 23035809BGUSHI5051

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

CHAITANYA
CHAMPAKLAL
DALAL

Digitally signed by CHAITANYA
CHAMPAKLAL DALAL
Date: 2023.08.11 15:34:02
+05'30'

**Chaitanya C Dalal
Partner
M.No.035809
Place: Mumbai
Date: 11th August 2023**



Chaitanya C. Dalal & Co.
CHARTERED ACCOUNTANTS

4th Floor, Astral Centre, N.M.Joshi Marg
Arthur Road Naka, Chinchpokli (W)
Mumbai 400011, India
Off: +91-9819779241
e.mail: ccd2@rediffmail.com Web: caccd.com

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

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Mukesh Babu Financial Services Limited** (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended June 30, 2023 (the "statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (5RE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/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. 17.29 lakhs for the quarter ended 30th June 2023, total net profit/(loss) after tax of Rs. (3.65) lakhs and total comprehensive income/(loss) of Rs. 413.56 lakhs for the quarter ended 30th June 2023, 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: 23035809BGUSHJ9905

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

CHAITANYA
CHAMPAKLAL
DALAL

Digitally signed by CHAITANYA
CHAMPAKLAL DALAL
Date: 2023.08.11 15:34:56
+05'30'

Chaitanya C Dalal
Partner
M.No.035809
Place: Mumbai
Date: 11th August 2023