

Ref: MBFSL/BSE/2020-21/50

11th February 2021

To,
BSE Limited
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sirs,

Sub: Outcome of Board Meeting held on 11th February 2021
Security Code: 530341 **ISIN: INE596B01017**

Pursuant to the requirements of Regulations 30 & 33 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 Thursday, 11th February 2021 considered and approved interalia, Unaudited Financial Results (Standalone & Consolidated) of the Company along with the Limited Review Reports issued by M/s. Chaitanya C. Dalal & Co., Chartered Accountants, the Statutory Auditors of the Company, for the quarter and nine months ended 31st December 2020 (copy attached).

The Board Meeting commenced at 4:00 p.m. and concluded at 4:45 p.m.

We request you to take the same on your records.

Thanking you,

Yours faithfully,
For MUKESH BABU FINANCIAL SERVICES LIMITED




Manasi Dalal
Company Secretary

Encl: a/a

Mukesh Babu Financial Services Ltd.

CIN : L65920MH1985PLC03504



Standalone Unaudited Financial Results for Quarter Ended and Nine Month Ended 31/12/2020

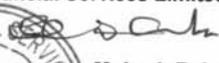
(Rupees in Lakh)

SR. NO.	PARTICULARS	QUARTER ENDED			CUMULATIVE UPTO		YEAR ENDED
		31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME						
	Revenue from Operations:						
	a. Interest Income	578.62	430.77	442.65	1,399.79	802.96	1,182.96
	b. Dividend Income	145.49	23.78	3.67	173.01	111.61	175.89
	Revenue from Other Operations:						
	a. Other Operating Revenue	157.80	687.87	1,077.02	1,114.47	1,249.44	1,431.60
	Total Revenue from Operations	881.91	1,142.42	1,523.34	2,687.27	2,164.01	2,790.45
	Other Income	1.90	2.55	1.92	8.57	7.12	9.30
	Total Income	883.81	1,144.97	1,525.26	2,695.84	2,171.13	2,799.75
2	EXPENSES						
	a. Employees Benefit Expenses	7.85	8.41	8.57	24.06	23.68	35.80
	b. Finance Cost	429.14	330.80	325.07	1,070.34	585.82	900.43
	c. Depreciation	1.68	1.69	2.01	5.05	6.00	8.04
	OTHER EXPENSES						
	a. Professional & Consultancy Fees	3.23	1.84	2.58	7.05	38.62	78.76
	b. Other Expenses	262.70	261.38	39.63	778.85	57.45	1,320.87
	Total Expenses	704.60	604.12	377.86	1,885.35	711.57	2,343.90
3	Profit before exceptional items and tax (1-2)	179.21	540.85	1,147.40	810.49	1,459.56	455.85
4	Exceptional items and Extraordinary items	-	-	-	-	-	-
5	Profit before Taxations (3-4)	179.21	540.85	1,147.40	810.49	1,459.56	455.85
6	Taxation Expenses						
	a. Current Tax	47.00	128.35	(321.00)	192.15	(383.11)	80.06
	b. Deferred Tax	2.64	4.69	(2.47)	13.23	(0.06)	(6.11)
7	Net Profit After Taxation (5-6)	129.57	407.81	823.93	605.11	1,076.39	381.91
8	Other Comprehensive Income , Net of tax						
	A(i) Items that will not be reclassified to profit or loss	1,634.19	888.12	(79.93)	4,234.21	(3,124.89)	(9,446.36)
	(ii) Income tax related to items that will not be reclassified to profit or loss	(409.98)	(222.41)	24.85	(931.30)	872.14	2,636.87
	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	1,224.21	665.71	(55.08)	3,302.91	(2,252.75)	(6,809.49)
10	Total Comprehensive Income after Taxes	1,353.79	1,073.52	768.85	3,908.03	(1,176.36)	(6,427.58)
11	Paid up Equity share Capital (F.V Rs. 10)						696.75
12	Reserves Excluding Revaluation Reserve (31st March 2020)						5,556.05
13	Earning Per Share basic/ diluted	1.86	5.85	11.82	8.68	15.44	5.48

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 February 2021. 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: 11/02/2021

Mukesh Babu Financial Services Ltd.

CIN : L65920MH1985PLC035504



Consolidated Unaudited Financial Results for Quarter Ended and Nine Months Ended 31-12-2020

SR. NO.	PARTICULARS	(Rupees in Lakh)					
		QUARTER ENDED			CUMULATIVE UPTO		YEAR ENDED
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	INCOME						
	Revenue from Operations:						
	a. Interest Income	578.62	430.60	417.25	1,390.86	718.99	1,119.99
	b. Dividend Income	145.49	23.78	3.67	173.01	111.61	175.89
	Revenue from Other Operations						
	a. Other Operating Revenue	157.80	687.87	1,077.02	1,114.47	1,249.44	1,431.60
	Total Revenue from Operations	881.91	1,142.25	1,497.94	2,678.34	2,080.04	2,727.48
	Other Income	42.09	1,100.13	837.26	1,510.63	1,143.75	1,539.81
	Total Income	924.00	2,242.38	2,335.20	4,188.97	3,223.79	4,267.29
2	EXPENSES						
	a. Employees Benefit Expenses	14.65	14.89	18.50	43.80	47.17	65.93
	b. Finance Cost	436.40	344.72	335.86	1,096.32	618.40	942.80
	c. Depreciation	3.66	3.66	3.36	10.98	10.05	18.97
	OTHER EXPENSES						
	a. Professional & Consultancy Fees	3.22	2.56	3.18	8.42	42.07	84.56
	b. Other Expenses	267.86	515.50	46.30	1,290.80	89.45	2,107.44
	Total Expenses	725.79	881.33	407.20	2,450.32	807.14	3,219.70
3	Profit before exceptional items and Extraordinary items and tax (1-2)	198.22	1,361.05	1,928.00	1,738.66	2,416.65	1,047.59
4	Exceptional items and Extraordinary items	-	-	-	-	-	-
5	Profit before Taxation (3-4)	198.22	1,361.05	1,928.00	1,738.66	2,416.65	1,047.59
6	Taxation Expenses						
	a. Current Tax	(52.00)	(249.35)	(470.03)	(333.58)	(558.09)	(181.31)
	b. Deferred Tax	(3.04)	(5.06)	(2.39)	(14.24)	(0.88)	4.90
7	Net Profit After Taxation (5-6)	143.18	1,106.64	1,455.58	1,390.84	1,857.68	871.18
8	Less: Share of Profit / (loss) of Associates	-	-	-	-	-	-
9	Less: Transfer to Non Controlling Interest	(6.59)	(338.82)	(303.79)	(380.14)	(377.99)	(237.45)
10	Profit after Taxes, Minority interest, and Share of Profit/loss of Associates (7-8-9)	136.60	767.82	1,151.79	1,010.71	1,479.69	633.73
11	Other Comprehensive Income , Net of tax						
	A(i) Items that will not be reclassified to profit or loss	1,960.95	145.31	(706.68)	4,584.64	(4,943.87)	(12,988.89)
	(ii) Income tax related to items that will not be reclassified to profit or loss	(443.96)	(145.15)	90.03	(967.74)	1,061.31	3,005.30
	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	Total of Other Comprehensive Income , Net of Tax	1,516.99	0.16	(616.65)	3,616.90	(3,882.56)	(9,983.59)
13	Total Comprehensive Income after Taxes	1,660.17	1,106.80	838.93	5,007.74	(2,024.88)	(9,112.40)
14	Less: Transfer of Comprehensive Income to Non Controlling Interest	141.65	(321.99)	(271.69)	151.91	(788.50)	(1,535.63)
15	Total Comprehensive Income after Minority Interest	1,518.53	1,428.79	1,110.62	4,855.84	(1,236.38)	(7,576.77)
16	Paid up Equity share Capital (F.V. Rs.10)						696.75
17	Reserves Excluding Revaluation Reserve (31st March 2020)						6,739.23
18	Earning Per Share basic/ diluted	2.05	15.88	20.88	19.95	26.65	12.50

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 11/02/2021. The statutory auditors have expressed an unqualified audit opinion.
- Deferred Tax Assets/ Liabilities are accounted in accordance with Indian Accounting Standard - 12
- The figure for the previous periods have been re-grouped, re-arranged, wherever necessary.

For and on behalf of Mukesh Babu Financial Services Limited

Place: Mumbai
Date: 11/02/2021





Chaitanya C. Dalal & Co.
CHARTERED ACCOUNTANTS

2, Giri Chhaya Bldg, Loyalka Estate,
Chowpatty Bandstand
Mumbai 400006, India
Off. (022)-22873338, 22040533
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 December 31, 2020 (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



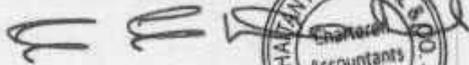
other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN: 21035809AAAACT5133

For CHAITANYA C. DALAL & CO.

CHARTERED ACCOUNTANTS

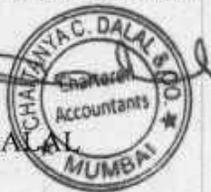
FRN No.101632W



CHAITANYA C. DALAL

PARTNER

Membership No. 035809



Place: Mumbai

Date: 11th February, 2021



Chaitanya C. Dalal & Co.
CHARTERED ACCOUNTANTS

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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 December 31, 2020 (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/leuD7144/2019 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 revenues total revenue of Rs. 40.20 Lakhs and Rs.1502.06 lakhs for the quarter and nine month ended 31st December 2020 respectively, total net profit after tax of Rs. 13.60 lakhs and Rs.785.73 lakhs and total comprehensive income of Rs. 306.38 lakhs and Rs. 1099.71 lakhs for the quarter and nine month ended 31st December 2020 respectively, 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: 21035809AAAACU6195

For CHAITANYA C. DALAL & CO.

CHARTERED ACCOUNTANTS

FRN No.101632W



CHAITANYA C. DALAL

PARTNER

Membership No. 035809



Place: Mumbai

Date: 11th February, 2021