Mukesh Babu Financial Services Ltd.
CIN: L65920MH1985PLC035504

Ref: MBFSL/BSE/2026-27/36 **November 13, 2026**

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on November 13, 2026

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, November 13, 2026 considered and approved interalia the following:

1. Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended September 30, 2026, Statement of Assets & Liabilities as on September 30, 2026 and Cash Flow for the half year ended September 30, 2026 of the Company along with the Limited Review Report issued by M/s. Chaitanya C. Dalal & Co., Chartered Accountants, the Statutory Auditors of the Company (copy attached).

The Board Meeting commenced at 04.00 p.m. and concluded at 04.30 p.m.

We request you to take the same on your records.

Thanking you,

Yours faithfully,

For MUKESH BABU FINANCIAL SERVICES LIMITED

Nupur Rajgopal Chaturvedi

Digitally signed by Nupur Rajgopal Chaturvedi
DN: c=IN, o=Personal, postalCode=400104, l=Mumbai Suburban, st=Maharashtra, street=B/1005, Kabra Diamante Goregaon West, Mumbai, Mumbai, Maharashtra India 400104 Above Kalyan Jewellers, title=2088, 2.5.4.20=203cb25438f89c77a5ef334d35467fde20a5b9afce1ff4619f986836b48cd3d21, serialNumber=964784764ffb499fab82e6e3a4a14817 6eabc1d9e390baff77f7e837a2d93e4, email=secretarial@mukeshbabu.com, cn=Nupur Rajgopal Chaturvedi
Date: 2026.11.13 16:33:05 +05'30'

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

Encl: a/a

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 Standalone Financial Results for the Quarter and Half Year Ended 30/09/2026

(Rupees in Lakh)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME						
	Revenue from Operations:						
	a. Interest Income	137.75	111.09	83.66	248.84	155.09	359.82
	b. Dividend Income	159.28	146.89	235.65	306.17	308.30	341.53
	Revenue from Other Operations						
	a.Other Operating Revenue	2,804.26	48.78	(63.88)	2,853.04	205.35	557.83
	Total Revenue form Operations	3,101.29	306.76	255.43	3,408.05	668.74	1,259.18
	Other Income	20.22	10.13	4.63	30.35	7.92	13.92
	Total Income	3,121.51	316.89	260.06	3,438.40	676.66	1,273.10
2	EXPENSES						
	a. Employees Benefit Expenses	25.44	22.27	23.68	47.71	47.86	127.12
	b. Finance Cost	116.28	128.65	101.13	244.93	193.44	437.88
	c. Depreciation	12.35	10.40	3.43	22.75	6.41	20.76
	OTHER EXPENSES						
	a. Professional & Consultancy Fees	42.77	2.90	2.08	45.67	4.29	25.40
	b. Other Expenses	194.80	34.78	30.40	229.58	68.45	114.78
	Total Expenses	391.64	199.00	160.72	590.64	320.45	725.94
3	Profit before Exceptional items an Extraordinary items and tax (1-2)	2,729.87	117.89	99.34	2,847.76	356.21	547.16
4	Exceptional items and Extraordinary items	-	-		-	-	11.91
5	Profit before Taxations (3-4)	2,729.87	117.89	99.34	2,847.76	356.21	535.25
6	Taxation Expenses						
	a. Current Tax	781.22	38.00	19.00	819.22	67.00	(127.98)
	b. Deferred Tax	(9.03)	(2.23)	2.51	(11.26)	24.64	(10.07)
	Total tax Expenses	772.19	35.77	21.51	807.96	91.64	(138.05)
7	Net Profit After Taxation (5-6)	1,957.68	82.12	77.83	2,039.80	264.57	397.20
8	Other Comprehensive Income , Net of tax						
	A(i) Items that will not be reclassified to profit or loss	(5,501.75)	4,221.99	(1,202.47)	(1,279.76)	831.55	2,049.65
	(ii) Income tax related to items that will not be reclassified to profit or loss	1,399.39	(1,045.98)	296.00	353.41	(220.72)	(521.41)
	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	(4,102.36)	3,176.01	(906.47)	(926.35)	610.83	1,528.24
10	Total Comprehensive Income after Taxes (7+9)	(2,144.68)	3,258.13	(828.64)	1,113.45	875.40	1,925.44
11	Paid up Equity share Capital (F.V.Rs. 10)	696.75	696.75	696.75	696.75	696.75	696.75
12	Reserves Excluding Revaluation Reserve						7,351.34
13	Earning Per Share basic/ diluted	28.08	1.18	1.12	29.26	3.80	5.70

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 13th November, 2026. 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: November 13, 2026

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 30/09/2026

(Rupees in Lakh)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**INCOME**						
	Revenue from Operations:						
	a. Interest Income	119.31	93.12	78.92	212.43	145.69	332.07
	b. Dividend Income	159.28	146.89	235.65	306.17	308.30	341.53
	Revenue from Other Operations						
	a.Other Operating Revenue	2,651.15	127.86	(139.03)	2,779.01	106.80	608.29
	Total Revenue form Operations	2,929.74	367.87	175.54	3,297.61	560.79	1,281.89
	Other Income	1,081.19	31.21	156.05	1,112.40	470.19	1,124.12
	Total Income	**4,010.93**	**399.08**	**331.59**	**4,410.01**	**1,030.98**	**2,406.01**
2	**EXPENSES**						
	a. Employees Benefit Expenses	31.32	28.25	32.65	59.57	62.07	164.89
	b. Finance Cost	123.02	135.43	109.44	258.45	209.90	468.84
	c. Depreciation	13.86	11.89	5.07	25.75	9.52	27.08
	OTHER EXPENSES						
	a. Professional & Consultancy Fees	42.86	3.65	4.80	46.51	9.88	33.29
	b. Other Expenses	182.72	60.91	42.49	243.63	93.59	874.77
	Total Expenses	**393.78**	**240.13**	**194.45**	**633.91**	**384.96**	**1,568.87**
3	**Profit before Exceptional items an Extraordinary items and tax (1-2)**	**3,617.15**	**158.95**	**137.14**	**3,776.10**	**646.02**	**837.14**
4	Exceptional items and Extraordinary items	-	-	-	-	-	**11.91**
5	**Profit before Taxations (3-4)**	**3,617.15**	**158.95**	**137.14**	**3,776.10**	**646.02**	**825.23**
6	**Taxation Expenses**						
	a. Current Tax	912.19	40.03	33.00	952.22	122.00	181.76
	b. Deferred Tax	(8.93)	(1.59)	1.25	(10.52)	24.54	10.10
	Total Tax Expenses	903.26	38.44	34.25	941.70	146.54	191.86
7	**Net Profit After Taxation (5-6)**	**2,713.89**	**120.51**	**102.89**	**2,834.40**	**499.48**	**633.37**
8	Share of Profit / (loss) of Associates		-	-	-	-	
9	**Less: Transfer (to)/from Non Controlling Interest**	**(365.85)**	**(18.57)**	**(12.13)**	**(384.42)**	**(113.66)**	**(114.25)**
10	**Profit after Taxes, Minority interest, and Share of Profit/(Loss) of Associates (7-8-9)**	**2,348.04**	**101.94**	**90.76**	**2,449.98**	**385.82**	**519.12**
11	**Other Comprehensive Income , Net of tax**						
	A(i) Items that will not be reclassified to profit or loss	(9,207.68)	8,278.79	(4,170.78)	(928.89)	591.17	3,320.38
	(ii) Income tax related to items that will not be reclassified to profit or loss	1,929.33	(1,626.10)	720.47	303.23	(505.42)	(1,022.21)
	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**	**(7,278.35)**	**6,652.69**	**(3,450.31)**	**(625.66)**	**85.75**	**2,298.17**
13	**Total Comprehensive Income after Taxes (7+12)**	**(4,564.46)**	**6,773.20**	**(3,347.42)**	**2,208.74**	**585.23**	**2,931.54**
14	Paid up Equity Share Capital (F.V.Rs. 10)						696.75
15	Reserves Excluding Revaluation Reserve						9,047.83
16	Earning Per Share Basic/ Diluted	38.93	1.73	1.48	40.66	7.17	9.09

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 13th November 2026. 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: November 13, 2026

MUKESH BABU FINANCIAL SERVICES LTD. MUMBAI

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 CASH FLOW

(Rupees in Lakh)

PARTICULARS	STANDALONE			CONSOLIDATED		
	Half Year ended		Year ended	Half Year ended		Year ended
	30.09.2026	30.09.2025	31.03.2026	30.09.2026	30.09.2025	31.03.2026
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
A. Cash flow from Operating Activities :						
Net Profit Before Tax and Extraordinary Item	2,847.76	356.21	535.25	3,776.10	646.02	825.23
Adjustments for :						
Depreciation & Misc. Exp. Written off	22.75	6.41	20.76	25.75	9.52	27.08
Loss(Profit) on sale of Investment	-	(1.60)	(1.60)	-	(385.45)	(981.58)
Interest Paid	244.93	193.44	437.89	258.45	209.90	468.84
Rent received	(24.24)	(3.46)	(5.38)	(30.51)	(9.52)	(18.03)
Dividend On Investment				(45.76)	(39.16)	(41.54)
Other Interest Income	(6.12)	(2.86)	(6.94)	(46.20)	(36.07)	(82.97)
Operating Profit Before Working Capital Changes	**3,085.08**	**548.14**	**979.98**	**3,937.83**	**395.24**	**197.03**
Changes in Working Capital:						
Inventories	148.76	(130.77)	(363.49)	148.76	(130.78)	(363.50)
Trade Receivable	(2.11)	(0.63)	(0.43)	(1.25)	(0.26)	43.14
Other Receivable	(189.86)	-	-	(189.88)	-	-
Loans and Advances	(3,761.30)	(559.87)	(567.93)	(4,258.41)	(726.89)	(247.24)
Other Financial Assets	(344.44)	(140.48)	(257.03)	180.92	(245.81)	(940.66)
Other Non-Financial Assets	6.90	(51.59)	(39.82)	3.34	(66.44)	528.35
Other Current Assets	(62.90)	(3.39)	(1.02)	(68.69)	0.21	1.23
Trade Payable	217.37	201.73	357.76	(169.90)	284.05	903.76
Other Financial Liabilities	1.37	3.21	(0.35)	(1.37)	3.22	0.35
Other Non-Financial Liabilities	41.53	4.30	10.41	39.13	2.65	12.06
Other Liabilities	1,167.53	146.29	(67.67)	1,431.42	306.32	(29.78)
Cash Generated from Operations	**307.93**	**16.94**	**50.41**	**1,051.90**	**(178.49)**	**104.74**
Direct Taxes	819.22	67.00	125.00	952.22	122.00	181.76
Cash Flow Before Extraordinary Items	**-511.29**	**(50.06)**	**(74.59)**	**99.68**	**(300.49)**	**(77.02)**
Extraordinary Items	-	-	-	-	-	-
Net Cash From Operating Activities	**(511.29)**	**(50.06)**	**(74.59)**	**99.68**	**(300.49)**	**(77.02)**
B. Cash Flow from Investing Activities :						
Purchase of Fixed Assets	(97.42)	(9.62)	(119.72)	(97.97)	(11.19)	(122.81)
Sale of Fixed Assets	-	-	-	-	-	-
Dividend On Investment				45.76	39.16	41.54
Other Interest Income	6.12	2.86	6.94	46.20	36.07	82.97
Rent received	24.24	3.46	5.38	30.51	9.52	18.03
Purchase of Investments	(0.30)	(76.61)	(135.79)	(1,493.81)	(654.27)	(1,872.45)
Sale of Investments	0.60	25.00	25.00	812.20	804.27	1,683.83
Net cash used in Investing Activities	**(66.76)**	**(54.91)**	**(218.19)**	**(657.11)**	**223.56**	**(168.89)**
C. Cash Flow from Financing Activities :						
Proceeds from Issue of Share Capital	-	-	-	-	-	-
Proceeds from Short Term Borrowings(net)	835.44	362.26	893.75	833.61	344.55	868.02
Interest Payment	(244.93)	(193.44)	(437.89)	(258.45)	(209.90)	(468.84)
Repayment of Short Term Borrowings(net)	-	-	-	-	-	-
Dividends Paid & DDT paid	(83.65)	(83.65)	(83.65)	(83.65)	(83.65)	(83.65)
Increase in Misc. & Public Issue Expenses	-	-	-	-	-	-
Net cash used in Financing Activities	**506.86**	**85.17**	**372.21**	**491.51**	**51.00**	**315.53**
Net Increase / (Decrease) in Cash & Cash Equivalents	**(71.19)**	**(19.80)**	**79.43**	**(65.92)**	**(25.93)**	**69.62**
Cash & Cash Equivalents at the Beginning of the Year	127.76	48.34	48.33	143.11	73.46	73.49
Cash & Cash Equivalents at the Closing of the Period	**56.57**	**28.54**	**127.76**	**77.19**	**47.53**	**143.11**

1) 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: November 13, 2026

MUKESH BABU FINANCIAL SERVICES LTD. MUMBAI

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 Asset and Liabilities

Rupees in Lakhs

	ASSETS	STANDALONE		CONSOLIDATED	
		Unaudited	Audited	Unaudited	Audited
I	**Financial Asset**	**30/09/2026**	**31/03/2026**	**30/09/2026**	**31/03/2026**
1	Cash and cash equivalents	56.57	127.76	77.19	143.11
2	Bank Balance other than (1) above	179.30	116.39	936.40	867.71
3	Derivative financial instruments	-	-	-	-
4	Receivables				
	(I) Trade Receivables	1.96	0.15	30.22	28.97
	(II) Other Receivables	189.87	-	189.87	-
5	Loans	8,152.83	4,391.54	8,775.80	4,517.39
6	Investments (At fair Realisable Value)	5,894.71	5,606.57	18,217.42	16,894.07
7	Other Financial assets	1,397.66	1,053.22	2,676.78	2,857.70
	Total Financial Assets	**15,872.90**	**11,295.63**	**30,903.68**	**25,308.95**
II	**Non Financial Asset**				
1	Inventories (At Fair Realisable Value)	21,727.20	23,443.87	21,727.20	23,443.87
2	Current tax assets (Net)	-	-	-	-
3	Deferred tax Assets (Net)	-	-	-	-
4	Property, Plant and Equipment	254.43	179.76	375.21	302.99
5	Other non-financial assets (to be specified)	511.00	517.90	752.09	755.42
	Total Non Financial Assets	**22,492.63**	**24,141.53**	**22,854.50**	**24,502.28**
	Total Assets	**38,365.53**	**35,437.16**	**53,758.18**	**49,811.23**
	LIABILITIES AND EQUITY				
I	**Financial Liabilities**				
1	Payables				
	(I)Trade Payables				
	(i) total outstanding dues of micro enterprises and small enterprises				
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,035.51	818.15	1,507.02	1,676.91
2	Borrowings (Other than Debt Securities)	5,326.77	4,491.33	5,724.44	4,890.83
3	Other financial liabilities	13.75	12.38	13.75	12.38
	Total Financial Liabilities	**6,376.03**	**5,321.86**	**7,245.21**	**6,580.12**
II	**Non-Financial Liabilities**				
1	Current tax liabilities (Net)	839.09	53.74	1,008.79	95.33
2	Provisions	493.19	101.59	712.39	185.02
3	Deferred tax liabilities (Net)	5,049.21	5,413.89	6,455.66	6,769.41
4	Other non-financial liabilities	55.70	14.17	59.57	20.45
	Total Non-Financial Liabilities	**6,437.19**	**5,583.39**	**8,236.41**	**7,070.21**
III	**Equity**				
1	Equity share capital	696.75	696.75	696.75	696.75
2	Other equity	24,855.56	23,835.16	35,363.46	33,632.22
3	Non Controlling Interest	-	-	2,216.35	1,831.93
	Total Equity	**25,552.31**	**24,531.91**	**38,276.56**	**36,160.90**
	Total Equity and Liabilites	**38,365.53**	**35,437.16**	**53,758.18**	**49,811.23**

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
Managing Director
DIN:00224300

Place: Mumbai
Date: November 13, 2026

MUKESH BABU FINANCIAL SERVICES LTD. MUMBAI

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,
Mumbai.

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Mukesh Babu Financial Services Limited** (the "Company") for the quarter and half year ended September 30, 2026 (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

CHAITANYA C. DALAL & CO. Chartered Accountants MUMBAI

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: 26110810DOULSD1024

For Chaitanya C. Dalal& Co.
Chartered Accountants
FRN: 101632W

HARESH BHALCHANDRA PUROHIT
Digitally signed by HARESH BHALCHANDRA PUROHIT
Date: 2026.11.13 14:15:11 +05'30'

CHAITANYA C. DALAL & CO. Chartered Accountants MUMBAI

Haresh B. Purohit
Partner
M. No. 110810
Place: Mumbai
Date: 13th November 2026

Chaitanya C. Dalal & Co.
CHARTERED ACCOUNTANTS

4th Floor, Astral Centre, N.M.Joshi Marg,
Arthur Road Naka, Chinchpokli (W),
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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
Mumbai.

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 and half year ended September 30, 2026 (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/CFDlcuD7l44/2019 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

CHAITANYA C. DALAL & CO. Chartered Accountants MUMBAI

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. 926.53 lakhs and Rs. 1008.01 lakhs for the quarter and six months ended 30th September 2026 respectively, total net profit after tax of Rs. 756.20 lakhs and Rs. 794.59 lakhs and total comprehensive income/(loss) of Rs. (2419.79) lakhs and Rs. 1095.29 lakhs for the quarter and six months ended 30th September 2026, 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: 26110810NLPXCQ9659

For Chaitanya C. Dalal & Co.
Chartered Accountants
FRN: 101632W

HARESH BHALCHANDRA PUROHIT
Digitally signed by HARESH BHALCHANDRA PUROHIT
Date: 2026.11.13 14:17:47 +05'30'

CHAITANYA C. DALAL & CO. Chartered Accountants MUMBAI

Haresh B. Purohit
Partner
M. No. 110810
Place: Mumbai
Date: 13th November 2026