Mukesh Babu Financial Services Ltd.

CIN: L65920MH1985PLC035504

Ref: MBFSL/BSE/2026-27/17 **July 16, 2026**

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

Dear Sir/Madam,

Sub: Notice of 41st Annual General Meeting to be held on Wednesday, August 12, 2026

Security Code: 530341 **ISIN: INE596B01017**

This is to inform that the 41st Annual General Meeting (AGM) of Mukesh Babu Financial Services Limited ('the Company') is scheduled to be held on **Wednesday, August 12, 2026 at 4.00 p.m.** through Video Conferencing.

In terms of the requirements of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations, please find enclosed Notice of the ensuing 41st AGM of the Company.

The aforesaid Notice is also uploaded on the website of the Company i.e. http://www.mbfsl.com.

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=203cb2543f89c77a5ef334d35467fde20a5b9afce1ff4619f986836b48cd3d21, serialNumber=96478474f44fb459fab82e6e3a4a148176eabc1d9e390baff77f7e837a2d93e4, email=secretarial@mukeshbabu.com, cn=Nupur Rajgopal Chaturvedi
Date: 2026.07.16 14:26:35 +05'30'

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

Encl:a/a

111, MAKER CHAMBERS III, 223, NARIMAN POINT, MUMBAI-400 021, INDIA
TEL:(91-22) 2283 4462, 2284 4015 FAX:(91-22) 2202 5167 e-mail: info@mukeshbabu.com

Notice

NOTICE is hereby given that the FORTY FIRST (41st) ANNUAL GENERAL MEETING of the Members of MUKESH BABU FINANCIAL SERVICES LIMITED (the "Company") will be held on **Wednesday, August 12, 2026 at 4.00 p.m.** through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

1. Adoption of the Audited Financial Statements and Reports of the Directors and the Auditors thereon for the financial year ended March 31, 2026:

   To receive, consider and adopt the audited financial statements (including Audited Consolidated Financial Statements) of the Company for the financial year ended March 31, 2026 together with the Reports of the Board of Directors and the Auditors thereon.

2. Declaration of dividend for the Financial Year 2025-26:

   To declare dividend @ ₹1.20 (Rupee One and Paise Twenty only) per Equity Share for the year ended March 31, 2026.

3. Re-appointment of Mr. Mukesh Babu (DIN:00224300) as a director liable to retire by rotation:

   To re-appoint Mr. Mukesh Babu (DIN: 00224300) who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

4. To approve Material Related Party Transaction(s) and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable provisions of the Companies Act, 2013, and subject to such other Regulations, Guidelines and Laws (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and such conditions as may be prescribed by any of the concerned authorities while granting such approvals, basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the Board, for entering into/ continuing any contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), with the following Related Parties (in which

Director/KMP or their relative hold shareholding or directorship) for giving loan or availing loan or providing brokerage such that the principal loan amount outstanding at any point of time from a single lending/borrowing during the period under review shall not exceed ₹ 15 crore or Total brokerage paid shall not exceed ₹ 15 crore, at arm's length basis and in the ordinary course of business of the Company, as set out under the Explanatory Statement annexed:

Sr. No.	Name of the Related Party	Nature of Transaction
1.	Ashtavinayak Infra Tech Private Limited	To Give/avail Loan
2.	Istaa Fashions Private Limited	To Give/avail Loan
3.	Istaa Finserv Private Limited	To Give/avail Loan
4.	Istaa Finserv Private Limited	Brokerage on Securities Transaction
5.	Istaa Infotech Private Limited	To Give/avail Loan
6.	Istaa Securities Private Limited	To Give/avail Loan
7.	Mukesh Babu Securities Limited	To Give/avail Loan
8.	Sagar Systech Limited	To Give/avail Loan
9.	Nomad Communications Private Limited	To Give/avail Loan
10.	Rushil Industries Limited	To Give/avail Loan
11.	Rushil Recycling Private Limited	To Give/avail Loan
12.	Miloni Enterprise Limited	To Give/avail Loan
13.	Venus Green Recycling LLP	To Give/avail Loan
14.	Curl Capital Private Limited	To Give/avail Loan

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board / Committee be and is hereby authorized to agree, make, accept, and finalize all such terms, condition(s), modification(s), and alteration(s) as it may deem fit within the aforesaid limits and the Board/ Committee is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise with regard to such payment and to finalize and execute all agreements, documents, and writings and to do all acts, deeds, and things in this connection and incidental as the Board / Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby ratified, approved, and confirmed in all respects."

5. To approve Material Related Party Transaction(s) of Mukesh Babu Securities Limited, a subsidiary of the Company with certain identified Related Parties of the Company and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable provisions of the Companies Act, 2013, and subject to such other Regulations, Guidelines and Laws (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and such conditions as may be prescribed by any of the concerned authorities while granting such approvals, basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the Board of its subsidiary Mukesh Babu Securities Limited, for entering into/continuing any contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), with the following Related Parties (in which Director/KMP or their relative hold shareholding or directorship) for giving loan or availing loan or providing brokerage such that the principal loan amount outstanding at any point of time from a single lending/borrowing during the period under review shall not exceed ₹ 15 crore or Total brokerage paid shall not exceed ₹ 15 crore, at arm's length basis and in the ordinary course of business of the Company, as set out under the Explanatory Statement annexed:

Sr. No.	Name of the Related Party	Nature of Transaction
1.	Ashtavinayak Infra Tech Private Limited	To Give/avail Loan
2.	Istaa Fashions Private Limited	To Give/avail Loan
3.	Istaa Finserv Private Limited	To Give/avail Loan
4.	Istaa Finserv Private Limited	Brokerage on Securities Transaction
5.	Istaa Infotech Private Limited	To Give/avail Loan
6.	Istaa Securities Private Limited	To Give/avail Loan
7.	Mukesh Babu Securities Limited	To Give/avail Loan
8.	Sagar Systech Limited	To Give/avail Loan
9.	Nomad Communications Private Limited	To Give/avail Loan
10.	Rushil Industries Limited	To Give/avail Loan
11.	Rushil Recycling Private Limited	To Give/avail Loan
12.	Miloni Enterprise Limited	To Give/avail Loan
13.	Venus Green Recycling LLP	To Give/avail Loan
14.	Curl Capital Private Limited	To Give/avail Loan

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of its subsidiary Mukesh Babu Securities Limited be and is hereby authorized to agree, make, accept, and finalize all such terms, condition(s), modification(s), and alteration(s) as it may deem fit within the aforesaid limits and its Board is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise with regard to such payment and to finalize and execute all agreements, documents, and writings and to do all acts, deeds, and things in this connection and incidental as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT all actions taken by the Board of its subsidiary Mukesh Babu Securities Limited in connection with any matter referred to or contemplated in this resolution, be and are hereby ratified, approved, and confirmed in all respects."

6. To approve the Remuneration to be paid to Mr. Mukesh Babu, Managing Director (DIN: 00224300) for remaining period of 2 years of his term and in this regard, to consider and if thought fit, to pass the following resolution with or without modification(s) as a **Special Resolution**:

"RESOLVED THAT pursuant to Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof, for the time being in force) and the Articles of Association of the Company, and subject to such approvals as may be necessary, and in furtherance to and in partial modification of the resolution passed at the 38th AGM of the Company held at August 4, 2023 in respect of re-appointment Mr. Mukesh Babu, as Managing Director of the Company for a period of 5 years w.e.f. 24th May, 2023 to 23rd May 2028, with payment of remuneration and as recommended by the Nomination & Remuneration Committee, Mr. Mukesh Babu shall be entitled to be paid, remuneration, perquisites and allowances as approved earlier in the 38th AGM for the remaining period of his present term of appointment with effect from 24th May, 2026 upto 23rd May 2028, on the terms and conditions as set out under explanatory note of this notice.

RESOLVED FURTHER THAT the consent of the Board be and is hereby accorded, that where in any Financial Year during the current tenure of Mr. Mukesh Babu as Managing Director, the Company has no profits or its profits are inadequate, the above-mentioned remuneration be paid to him as minimum remuneration in accordance with the limits prescribed as per the provisions of Section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation in the provisions of Schedule V of the Companies Act, 2013, relating to the payment of remuneration to the managerial personnel, the Board of Directors (hereinafter referred to as the ‘Board’) subject to the recommendations of the Nomination and Remuneration Committee be and is hereby authorized to vary the remuneration including commission and perquisites etc. within such prescribed limits.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to Nomination and Remuneration Committee of the Company to give effect to this resolution including the filing of necessary forms/ returns with the Ministry of Corporate Affairs.”

By Order of the Board of Directors
For **Mukesh Babu Financial Services Limited**

Nupur Chaturvedi
Company Secretary, Group Head-Legal & Compliance

Mumbai, May 12, 2026

Registered Office:

Mukesh Babu Financial Services Limited
111, Maker Chamber III,
223, Nariman Point,
Mumbai – 400021

NOTES:

1. Pursuant to General Circular No. 3/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (MCA) and the Circulars issued from time to time by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.

2. In accordance with Secretarial Standard on General Meetings SS-2 issued by the Institute of Company Secretaries of India (ICSI) read with clarifications/Guidance on applicability of SS-2 dated April 15, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at 111, Maker Chamber III, 223, Nariman Point, Mumbai – 400021 which shall be the deemed venue of the AGM.

3. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with and there is no provision for appointment of proxy. Accordingly, the facility for appointment of proxies by the Members under section 105 of the Companies Act, 2013 will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. The Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc., authorising its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Company Secretary or authorised representative of the Company at e-mail id: secretarial@mukeshbabu.com.

5. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

6. Quorum: The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.

7. **DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**

   Pursuant to the above referred Circulars from MCA and SEBI, the financial statements (including Board's report, Auditor's report and other documents required to be attached therewith) / Annual Report for the financial year 2025-26 and AGM Notice are being sent to the shareholders, through email, whose email addresses are registered with the Company or with the depository participant/ depository unless the Member has specifically requested for a hard copy of the Annual Report. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website www.mbfsl.com and the website of the Stock Exchange, i.e. BSE Limited at www.bseindia.com and are also available for inspection at the Registered Office of the Company during specified business hours. The detailed process for registration of email address of the shareholders whose email address is not registered with the Company or depository participants / depository is forming part of this Notice.

Please note that as a valued shareholder of the Company, you are always entitled to request and receive all such communication in physical form free of cost.

8. As per the provisions of Clause 3.A.II of the General Circular No. 20/2020 dated May 5, 2020 issued by MCA, the matter of Special Business as appearing under Item No. 4 to 6 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.

9. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item No. 4 to 6 of the Notice, are annexed hereto as "**Annexure L - N**". The relevant details, pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed as the "**Annexure O**" to the Notice. Requisite declarations have been received from the Directors seeking appointment/re-appointment.

10. The Register of Members and the Share Transfer Books of the Company will remain closed from August 06, 2026 to August 12, 2026 (both days inclusive).

REGISTRATION OF EMAIL ID:

11. In case the shareholder's email Id is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, all communications from the Company shall be sent electronically including Annual Report, log in details for e-voting etc. on such registered email address.

    In case the shareholder has not registered his/her/their email addresses with the Company/its RTA/Depositories, the following instructions needs to be followed:

    i. Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at info@mukeshbabu.com or to MUFG Intime India Private Limited at Investor.helpdesk@in.mpms.mufg.com;

    OR

    ii. In the case of Shares held in Demat mode:

    The shareholder may please contact the relevant Depository Participant ("DP") to register / update the email address in the demat account as per the procedure followed and advised by the DP.

PROCEDURE FOR JOINING THE AGM THROUGH VIDEO CONFERENCING OR OTHER AUDIO-VISUAL MEANS ("VC/ OAVM"):

12. Instructions for Shareholders/Members to attend the Annual General Meeting through InstaMeet (VC/OAVM) are as under:

    a. The Members will be able to attend the Annual General Meeting through VC/OAVM provided by MUFG Intime by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis.

    b. The Members are requested to participate on first come first served basis as participation through VC/ OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Shareholders/Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis.

    c. Members can log in and join 15 (fifteen) minutes prior to the scheduled time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the scheduled time. Participation is restricted to 1,000 members only.

PROCESS AND MANNER FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

13. Open the internet browser and launch the URL: https://instameet.in.mpms.mufg.com & Click on "Login".

    - Select the **"Company Name"** and register with your following details: -

    - Select Check Box - Demat Account No. / Folio No. / PAN

        - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.

        - Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.

        - Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.

        - Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.

- Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Email Id with the DP shall enter the Email Id.

➢ Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the email-id secretarial@mukeshbabu.com created for the general meeting.

2. Shareholders will get confirmation on first cum first serve basis depending upon the provision made by the Company.

3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.

4. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

5. Other shareholders who have not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

   **Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

6. **SUBMISSION OF QUESTIONS / QUERIES PRIOR TO AGM:**

   For ease of conduct of AGM, Members who wish to ask questions/express their views on the items of the businesses to be transacted at the meeting are requested to write to the Company's email ID secretarial@mukeshbabu.com, at least 48 hours before the time fixed for the AGM i.e. by 4.00 p.m. (IST) on Monday, August 10, 2026, mentioning their name, demat account number/folio number, registered email ID, mobile number, etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the AGM.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"

2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for Insta MEET and click on 'Submit'.

3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

14. The instructions for remote e-voting are as under:

i. The voting period begins on August 08, 2026 at 09:00 am and ends on August 11, 2026 at 05:00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **August 05, 2026** may cast their vote electronically. The voting module shall be disabled by MUFG Intime for voting thereafter.

ii. In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

iii. Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

iv. Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL

1. **METHOD 1 - NSDL OTP based login**

   a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp
   b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
   c) Enter the OTP received on your registered email ID/ mobile number and click on login.
   d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
   e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

2. **METHOD 2 - NSDL IDeAS facility**

   <u>Shareholders registered for IDeAS facility:</u>

   a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section".
   b) Enter IDeAS User ID, Password, Verification code & click on "Log-in".
   c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
   d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

   <u>Shareholders not registered for IDeAS facility:</u>

   a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
   b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
   c) Enter the last 4 digits of your bank account / generate 'OTP'
   d) Post successful registration, user will be provided with Login ID and password.
   e) Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Google Play | App Store

3. **METHOD 3 - NSDL e-voting website**

   a) Visit URL: https://www.evoting.nsdl.com
   b) Click on the "Login" tab available under 'Shareholder/Member' section.
   c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".
   d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
   e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for

casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

4. **METHOD 1 – CDSL e-voting page**

a) Visit URL: https://www.cdslindia.com.
b) Go to e-voting tab.
c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

5. **METHOD 2 - CDSL Easi/ Easiest facility:**

Shareholders registered for Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or Visit URL: www.cdslindia.com, click on "Login" and select "My Easi New (Token)".
b) Enter existing username, Password & click on "Login".
c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration / https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration.
b) Proceed with updating the required fields for registration.
c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

a) Login to DP website
b) After Successful login, members shall navigate through "e-voting" option.
c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
d) After successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No + Folio no. registered with the Company

Login method for Individual shareholders holding securities in physical mode/ Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on **"Login"** under 'SHARE HOLDER' tab.

b) Enter details as under:
   1. User ID: Enter User ID
   2. Password: Enter existing Password
   3. Enter Image Verification (CAPTCHA) Code
   4. Click "Submit".

   (Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

Shareholders who have not registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on **"Sign Up"** under 'SHARE HOLDER' tab & register with details as under:

   1. User ID: Enter User ID

   2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

   3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)

   4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
      - Shareholders, holding shares in **NSDL form**, shall provide 'point 4' above.
      - Shareholders, holding shares in **CDSL form**, shall provide 'point 3' or 'point 4' above.
      - Shareholders, holding shares in **physical form** but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above

   5. Set the password of your choice. (The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).

6. Enter Image Verification (CAPTCHA) Code

7. Click "Submit" (You have now registered on InstaVote).

STEP 2: Steps to cast vote for Resolutions through InstaVote

A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".

B. Select 'View' icon. E-voting page will appear.

C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

Post successful registration, click on **"Login"** under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.

E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

A. Visit URL: https://instavote.linkintime.co.in
B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
C. Fill up your entity details and submit the form.
D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

A. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
B. Click on "Investor Mapping" tab under the Menu section
C. Map the Investor with the following details:
   1. 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
   2. 'Investor's Name - Enter Investor's Name as updated with DP.
   3. 'Investor PAN' - Enter your 10-digit PAN.
   4. 'Power of Attorney' - Attach Board resolution or Power of Attorney.
      NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

      Further, Custodians and Mutual Funds shall also upload specimen signatures.

D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b. Click on "Votes Entry" tab under the Menu section.
c. Enter the "Event No." for which you want to cast vote.
   Event No. can be viewed on the home page of InstaVote under "On-going Events".
d. Enter "16-digit Demat Account No.".
e. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
f. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

   (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

a. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b. After successful login, you will see "Notification for e-voting".
c. Select "View" icon for "Company's Name / Event number".
d. E-voting page will appear.
e. Download sample vote file from "Download Sample Vote File" tab.
f. Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
g. Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: **Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode has forgotten the password:

If an Individual shareholder holding securities in physical form / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of MUFG Intime: https://instavote.linkintime.co.in

- Click on **'Login'** under **'SHARE HOLDER'** tab and further Click **'forgot password?'**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on **'Login'** under **'Corporate Body/ Custodian/Mutual Fund'** tab and further Click **'forgot password?'**
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions – Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

DIVIDEND RELATED INFORMATION:

15. The dividend for the year ended March 31, 2026 as recommended by the Board, if approved at the ensuing Annual General Meeting will be paid to those Members whose names appear on the Company's Register of Members as on the **cutoff date i.e. August 05, 2026**.

    The dividend subject to deduction of tax at source will be paid within 30 days from the date of Annual General Meeting i.e. August 12, 2026 , as under:

    i. **For Shares held in dematerialized form:** To all Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the Depositories, as of close of business hours on Wednesday, August 05, 2026.

    ii. **For Shares held in physical form:** To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on Wednesday, August 05, 2026.

Mandatory Electronic Payment of Dividend: With effect from November 18, 2025, dividends shall be processed only in electronic mode, and payment through dividend warrants or cheques has been discontinued.

Members holding shares in physical mode are encouraged to opt for and utilize ECS to ensure timely receipt of dividends.

Members holding shares in demat mode are requested to promptly notify any changes in their address or bank account details to their respective Depository Participants (DPs).

Payment shall be made subject to:

- Folio being KYC compliant, i.e., PAN, contact details including Mobile No., bank account details and specimen signature are registered with the Company/ RTA (for shareholders holding shares in physical form)
- Updating of bank details with DPs (for shareholders holding shares in dematerialized form)

[SEBI Master Circular no. SEBI/HO/38/13/(4)2026-MIRSDPOD/ I/4298/2026 dated February 6, 2026 read with SEBI Listing Regulations]

Hence, the Shareholders are requested to update their details with Company/MUFG Intime by submitting ISR forms available on website of MUFG Intime viz.: https://in.mpms.mufg.com– Resources – Downloads - KYC - Formats for KYC along with below documents to avoid delay in receipt of dividend:

i. Form ISR-1

ii. scanned copy of the signed request letter which shall contain shareholder's name, folio number, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details),

iii. self-attested copy of the PAN card and

iv. cancelled cheque leaf.

TDS ON DIVIDEND: Members may note that the Income-tax Act, 2025, ("the IT Act 2025"), mandates that dividend paid or distributed by a company shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. To enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act 2025.

For resident shareholders, taxes shall be deducted at source under Section 393 of the IT Act as follows:

- Members having valid Permanent Account Number (PAN) 10%* or as notified by the Government of India (GOI)
- Members not having PAN / valid PAN 20% or as notified by the GOI

* As per Section 262 of the IT Act 2025, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed invalid / inoperative and, such person shall be liable to all consequences under the IT Act 2025 and tax shall be deducted at the higher rates as provided in Section 397 of the IT Act 2025, i.e., 20% of tax deduction at source.

However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during tax year 2026-27 does not exceed ₹10,000 and also in cases where members provide Form 121, subject to conditions specified in the IT Act 2025. Resident shareholders may also submit any other document as prescribed under the IT Act 2025 to claim a lower / nil withholding of tax. PAN is mandatory for members providing Form 121 or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 393 and other applicable sections of the IT Act 2025, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the GOI on the amount of dividend payable. However, as per Section 159 of the IT Act 2025, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ("tax treaty" or "DTAA"), read with Multilateral Instrument (MLI), if any, between India and the country of tax residence of the shareholders, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the shareholders/ authorized signatory. In case of non-availability of PAN, information under sub-rule 2 of rule 217 of the Income-tax Rules, 2026
- Copy of the Tax Residency Certificate for the tax year 2026-27 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholders / authorized signatory
- Form 41 (for claiming tax treaty benefit), which can be obtained electronically through the e-filing portal of the income tax website at https://www.incometax.gov.in/iec/foportal
- Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable tax treaty and IT Act 2025
- Self-declaration of beneficial ownership of equity shares by the non-resident shareholder

- Self-declaration of fulfilling all conditions of applicable tax treaty for being eligible to claim benefit of the tax treaty read with MLI
- Any other documents as prescribed under the IT Act 2025, if applicable, or certificate for lower withholding of taxes, duly attested by the shareholders.

In case of Foreign Institutional Investors (FII) / Foreign Portfolio Investors (FPI), tax will be deducted under Section 393 of the IT Act 2025 at the rate of 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

The aforementioned documents are required to be submitted to MUFG on or before **August 05, 2026**. No communication would be accepted from members after **August 05, 2026**, regarding tax-withholding matters. Shareholders can check their tax credit in Form 168 (erstwhile Form 26AS) from the e-filing account at https://www.incometax.gov.in.

IEPF RELATED INFORMATION:

16. Pursuant to Section 124 & 125 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended any dividend which remains unpaid or unclaimed for a period of 7 (Seven) years from the date of its transfer to Unpaid Dividend Account is required to be transferred by the Company to the Investor Education and Protection Fund (IEPF) of the Central Government. The Company has therefore transferred unpaid or unclaimed dividends amounting to ₹ 1,87,628.40/- for the financial year ended March 31, 2018 on November 7 2025 to the IEPF Authority.

17.

i. The unclaimed dividend in respect to the financial year 2018-19 is due for transfer to the IEPF on **November 2, 2026**. Members who have not as yet encashed their dividend warrants for the financial year ended 31st March 2019 thereafter are requested to write to the Company / Registrar and Share Transfer Agents. Members are requested to note that no claims shall lie against the Company or the IEPF in respect of any amounts which were unclaimed or unpaid for a period of 7 (Seven) years from the dates they first became due for payment and no payment shall be made in respect of such claim.

ii. The dividends not claimed or encashed for a period of 7 (seven) years from the date of transfer to the Company’s Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund as per Section 124 of the Companies Act, 2013.

iii. Additionally, pursuant to Section 124 (6) of the Companies Act, 2013 read with the IEPF Rules, all shares in respect of which dividend has not been claimed for past seven consecutive years shall be transferred by the Company in the name of IEPF by way of credit to the Demat Account established by the IEPF Authority within 30 days from November 2, 2026. Any person whose shares are thus transferred to IEPF may claim his/her/its shares under proviso to Section 124(6) of the Act by following the process given under Rule 7 of the IEPF Rules.

iv. In terms of the relevant IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends for the financial years 2018-19 to 2024-25 under

Unclaimed Dividend on the website of the Company at www.mbfsl.com.

Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during financial year 2025-26, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more for the financial year ended March 31, 2018. Details of shares so far transferred to the IEPF Authority are available on the website of the Company.

i) The said details have also been uploaded on the website of the IEPF Authority and can be accessed through the link: www.iepf.gov.in.

ii) Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from the IEPF Authority.

The concerned members/investors are advised to visit the weblink of the IEPF Authority http://iepf.gov.in/IEPF/refund.html or contact LIIPL, for detailed procedure to lodge the claim with the IEPF Authority.

18. The **Investor Education and Protection Fund Authority (IEPFA)**, under the Ministry of Corporate Affairs, has opened a Special Window for transfer and dematerialization of Physical Shares for a period of one year, from February 5, 2026 to February 4, 2027 to facilitate transfer and dematerialisation of physical securities which were sold/purchased prior to April 01, 2019. The said special window shall be available for such transfer requests which were submitted earlier and were rejected/returned/not attended to due to deficiency in the documents/process/or otherwise. Further, the securities so transferred shall be mandatorily credited to the transferee only in demat mode and' shall be under lock-in for a period of one year from the date of registration of transfer. Such securities shall not be transferred/lien-marked/ pledged during the said lock-in period.

IEPFA has also launched a Second 100-day nationwide campaign titled **"Saksham Niveshak"**, which is being held from **April 01, 2026 to July 09, 2026**. This initiative is aimed at assisting shareholders in claiming their unclaimed shares/dividends and facilitating the updation of KYC records to improve investor service delivery. Shareholders are requested to avail its benefit and update their records.

VOTING AND RESULT:

19. The Chairman shall at the end of discussion on the resolutions on which voting is to be held, allow voting for all those members who are present at the AGM through VC/OAVM but have not cast their votes through the remote e-voting and who are not barred from doing so, through e-voting system provided during the AGM.

20. The results shall be declared on or after the AGM. The results along with the Scrutinizer's Report shall also be placed on the website of the Company www.mbfsl.com within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the stock exchange viz. BSE Limited.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

21. The statutory documents such as Register of Directors and Key Managerial Personnel and their shareholding, the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013 will be available for inspection by the Members electronically during the AGM; members desirous of inspecting any statutory documents at the AGM or getting any information in respect of the contents of the Annual Report or relevant documents referred to in the Notice and the Statement pursuant to Section 102 of the Companies Act, 2013, are requested to forward the same to the Company Secretary at least 10 days prior to the AGM via Letter or correspondence to the secretarial department of the Company on email id: secretarial@mukeshbabu.com so that the required information can be made available.

PAN, KYC DETAILS AND NOMINATION UPDATE:

22. SEBI has mandated that any service request from members holding securities in physical mode shall be entertained only upon registration of the PAN, KYC details and nomination. Members are requested to submit Form ISR-1 duly filled and signed along with self-attested copy of the PAN card and such other documents as prescribed in the Form, to register or update:

    a. PAN, KYC details and nomination (Form SH-13 or Form ISR-3 for opting out of nomination).
    b. E-mail address to receive communication through electronic means.

    To mitigate unintended challenges on account of freezing of folios, SEBI vide its circular dated 17 November 2023, has done away with the provision regarding freezing of folios and referral of the frozen folio to administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, not having PAN, KYC, and Nomination details.

    SEBI has also released a Frequently Asked Questions ('FAQs') in respect of various service request including the payment of dividend.

23. Members holding shares in dematerialised mode, who have not registered/updated their PAN, KYC details and nomination are requested to register/update the same with the respective DPs.

24. The Members are requested to dematerialize their shareholdings with their Depository Participants as the Company's Shares are traded compulsorily under demat mode on the Stock Exchange.

    Members are hereby informed that pursuant to the SEBI Circular relating to 'Amendment to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandating transfer of securities in dematerialized form with a depository', shares are to be transferred only in demat form. The amendment does not prohibit the investor from holding the shares in physical form, investor has the option of holding shares in physical form but any investor, who is desirous of transferring shares (which are held in physical form) after 1st April, 2019 can do so only once the shares are dematerialized.

SCRUTINIZER

25. Mr. V. V. Chakradeo, Practicing Company Secretary (Membership No. FCS3382/ COP No.1705), has been appointed as the Scrutinizer to conduct the e-voting process and voting at the AGM through VC/OAVM process in a fair and transparent manner.

    The Scrutinizer shall, immediately after conclusion of the voting at AGM, first unblock the votes cast during the AGM, thereafter unblock the votes through e-voting and make a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorised by him in writing who shall countersign the same.

    The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.mbfsl.com and on the website of the RTA i.e. www.in.mpms.mufg.com and communicated to the BSE Limited within two days of the passing of the resolutions at the forty first AGM of the Company on August 12, 2026.

    Subject to receipt of the requisite number of votes, the resolutions as stated in this Notice shall be deemed to be have been passed on the date of the AGM i.e. August 12, 2026.

CONTACT DETAILS:

Company	M/s. Mukesh Babu Financial Services Limited CIN: L65920MH1985PLC035504 Registered Office: - 111, Maker Chambers III, 223, Nariman Point, Mumbai – 400021. ▪ Phone: +91 22-22834462 ▪ Email Id:info@mukeshbabu.com
Registrar and Share Transfer Agent	M/s. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) C-101, 247 Park, L.B.S. Road, Vikhroli (West), Mumbai – 400083. ▪ Phone: +91 22 49186000 ▪ Email Id: manohar.shirwadkar@in.mpms.mufg.com
E-Voting Agency	M/s. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) C-101, 247 Park, L.B.S. Road, Vikhroli (West), Mumbai – 400083. ▪ Phone: +91 22 49186000 ▪ Email Id: enotices@in.mpms.mufg.com
Scrutinizer	CS V.V. Chakradeo (Practicing Company Secretary) ▪ Email Id: vvchakra@gmail.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by section 102(1) of the Companies Act, 2013 (“Act") and such other applicable rules (if any), including any statutory modification(s) thereof, the following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice and shall be taken as forming part of it.

Item no. 4:

To approve Material Related Party Transaction(s)

In terms of Regulation 23(4) of SEBI Listing Regulations, all material related party transactions require prior approval of shareholders by way of an ordinary resolution, even if the same are at an arm’s length basis and in the ordinary course of business. A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the following:

Consolidated Turnover of Listed Entity Threshold	Threshold
Up to ₹20,000 Crore	10% of the annual consolidated turnover of the listed entity
More than ₹20,000 Crore to upto ₹40,000 Crore	₹2,000 Crore + 5% of the annual consolidated turnover of the listed entity above ₹20,000 Crore
More than ₹40,000 Crore	₹3,000 Crore + 2.5% of the annual consolidated turnover of the listed entity above ₹40,000 Crore or ₹5000 Crores, whichever is lower

As the Company is into lending and Investment activities, the Company provides/avail loans and avail brokerage services from Related Parties in the ordinary course of Business at Arm Length Prices.

As the value of these transaction(s) may exceed the materiality threshold limit, as provided under the SEBI (LODR) Regulations, 2015, your approval is being sought for the Related Party Transactions as set out in the resolution for the financial year 2026-27 and upto the date of AGM in 2027-28.

The maximum value of the transactions with each related party, as may be disclosed in the notes forming part of the financial statements for the relevant period on an ongoing basis, whether taken individually and/or in aggregate shall not exceed amount specified in Annexure L during financial year 2026-27 and upto the date of AGM in 2027-28, and shall be valid from April 01, 2026 up to the date of the next AGM to be held in the financial year 2027-28.

Further, pursuant to Circular(s) issued by SEBI in relation to Industry Standards on "Minimum information to be provided to the Audit Committee and Members for approval of Related Party Transactions" ("RPT Industry Standards"), the details as required in the aforesaid Circular(s) is as under:

Sr. No.	Particulars	Details
1.	Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable	Refer **Annexure L**
2.	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT	The Company is into lending and investment activities and the transactions are in ordinary course of business at arm's length. The material terms and conditions of RPT is provide in Annexure L below.
3.	Disclose the fact that the Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards	The Audit Committee on May 12, 2026, reviewed the certificate issued by the Managing Director and CFO of the Company confirming that the terms of proposed Related Party Transactions are in the interest of the Company, as required under the RPT Industry Standards
4.	Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval	The proposed material RPT has been approved by the Audit Committee on May 12, 2026 and has also been approved by the Board of Directors at its meeting held on May 12, 2026. The Board has accordingly recommended the proposed material RPT for approval of the Members
5.	Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	NA
6.	The Audit Committee and Board of Directors, while providing information to the shareholders, can approve redaction of	The Audit Committee and the Board of Directors have approved the redaction of certain borrowing and lending rates and other confidential information from the

	commercial secrets and such other information that would affect competitive position of listed entity and affirm that, in its assessment, the redacted disclosures still provides all the necessary information to the public shareholders for informed decision making	disclosure, as they constitute commercially sensitive information and trade secrets. The Audit Committee and the Board affirm that the disclosure submitted to the Shareholders contains all material information necessary for shareholders to make an informed decision.
7.	Latest credit rating of the related parties (other than structured obligation rating (SO rating) and credit enhancement rating (CE rating))	As no credit rating has been assigned to the related parties, the Audit Committee has evaluated its creditworthiness on the basis of relevant financial, commercial and market information available.
8.	Any other information that may be relevant	NA

The Shareholders may please note that, in terms of provisions of the SEBI Listing Regulations, no related party(ies) shall vote to approve the Ordinary Resolution for Item No. 4 of the Notice whether the related party is a related party to the proposed transaction or not.

Apart from the interest mentioned above, none of the other directors and key managerial personnel or their relatives are interested in the resolution as set out in item no. 4 of this notice.

In view of the aforesaid, the Company recommends the Ordinary Resolution set out in Item No. 4 of the Notice for approval of Members.

Item no. 5:

To approve Material Related Party Transaction(s) of Mukesh Babu Securities Limited, a Subsidiary with certain identified Related Parties of the Company

As per revised Regulation 23 (2) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ('LODR Regulations') a related party transaction above rupees one crore, whether entered into individually or taken together with previous transactions during a financial year, to which the subsidiary of a listed entity is a party but the listed entity is not a party, shall require prior approval of the audit committee and Shareholders of the listed entity if the value of such transaction, exceeds the lower of the following:

i. ten percent of the annual standalone turnover of the subsidiary as per the last audited financial statements of the subsidiary; or

ii. the below threshold for material related party transactions of listed entity as specified in Schedule XII of these regulations.

Consolidated Turnover of Listed Entity Threshold	Threshold
Up to ₹20,000 Crore	10% of the annual consolidated turnover of the listed entity
More than ₹20,000 Crore to upto ₹40,000 Cror	₹2,000 Crore + 5% of the annual consolidated turnover of the listed entity above ₹20,000 Crore
More than ₹40,000 Crore	₹3,000 Crore + 2.5% of the annual consolidated turnover of the listed entity above ₹40,000 Crore or ₹5000 Crores, whichever is lower

The Material Related Party Transactions of the subsidiary requires approval of the Shareholders of the Holding Company by passing an Ordinary Resolution and in respect of voting on such resolution(s), all the related parties shall abstain from voting, irrespective of whether the entity or person is a party to the particular transaction or not, pursuant to Regulation 23(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As the subsidiary company lends/avail loans and avail brokerage services from Related Parties, and as the value of transaction(s) may exceed the materiality threshold limit, as provided under the SEBI (LODR) Regulations, 2015, the approval of the Shareholders of the Holding Company is required and accordingly your approval is being sought for the Related Party Transactions as set out in the resolution for the financial year 2026-27 and upto the date of AGM in 2027-28.

The maximum value of the transactions with each related party, as may be disclosed in the notes forming part of the financial statements for the relevant period on an ongoing basis, whether taken individually and/or in aggregate shall not exceed amount specified in Annexure M during the financial year 2026-27 and upto the date of AGM in 2027-28, and shall be valid from April 01, 2026 up to the date of the next AGM to be held in the financial year 2027-28.

Further, pursuant to Circular(s) issued by SEBI in relation to Industry Standards on "Minimum information to be provided to the Audit Committee and Members for approval of Related Party Transactions" ("RPT Industry Standards"), the details as required in the aforesaid Circular(s) is as under:

Sr. No.	Particulars	Details
1.	Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable	Refer **Annexure M**
2.	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT	As the Company is currently not carrying on its principal business of stock broking and is engaged in lending activities, the transactions are in the ordinary course of business and are conducted on an arm's length basis. The other material terms and conditions of the RPT are provided in Annexure M below.
3.	Source of funds in connection with the proposed transaction.	From owned sources/ other borrowings from Banks and other parties
4.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	Yes Cash Credit facilities from Banks- secured against Fixed Deposit Receipts of the Company and borrowing from other parties including related parties, payable on fixed tenure of 1-2 years or payable on demand
5.	Disclose the fact that the Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards	The Audit Committee on May 12, 2026, reviewed the certificate issued by the Managing Director and CFO of the Company confirming that the terms of proposed Related Party Transactions are in the interest of the Company, as required under the RPT Industry Standards
6.	Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval	The proposed material RPT has been approved by the Audit Committee on May 12, 2026 and has also been approved by the Board of Directors at its meeting held on May 12, 2026. The Board has accordingly recommended the proposed material RPT for approval of the Members
7.	Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	NA

8.	The Audit Committee and Board of Directors, while providing information to the shareholders, can approve redaction of commercial secrets and such other information that would affect competitive position of listed entity and affirm that, in its assessment, the redacted disclosures still provides all the necessary information to the public shareholders for informed decision making	The Audit Committee and the Board of Directors have approved the redaction of certain borrowing and lending rates and other confidential information from the disclosure, as they constitute commercially sensitive information and trade secrets. The Audit Committee and the Board affirm that the disclosure submitted to the Shareholders contains all material information necessary for shareholders to make an informed decision.
9.	Latest credit rating of the related parties (other than structured obligation rating (SO rating) and credit enhancement rating (CE rating))	As no credit rating has been assigned to the related parties, the Audit Committee has evaluated its creditworthiness on the basis of relevant financial, commercial and market information available.
10.	Any other information that may be relevant	NA

The Shareholders may please note that, in terms of provisions of the SEBI Listing Regulations, no related party(ies) shall vote to approve the Ordinary Resolution for Item No. 5 of the Notice whether the related party is a related party to the proposed transaction or not.

Apart from the interest mentioned above, none of the other directors and key managerial personnel or their relatives are interested in the resolution as set out in item no. 5 of this notice.

In view of the aforesaid, the Company recommends the Ordinary Resolution set out in Item No. 5 of the Notice for approval of Members.

Item No. 6

To approve the Remuneration to be paid to Mr. Mukesh Babu, Managing Director for remaining period of 2 years of his term

Mr. Mukesh Babu was appointed as Managing Director of the Company for a period of 5 years w.e.f. 24th May, 2023 to 23rd May 2028 in the 38th AGM of the Company held at August 4, 2023**.** In terms of the provisions of Schedule V, Part II, Section II of the Companies Act, 2013, in case of absence or inadequacy of profits, the approval for payment of minimum remuneration to managerial personnel can be made for a period not exceeding three (3) years at a time. Accordingly, although the original appointment of Mr. Mukesh Babu, Managing Director was for a term of five (5) years from 24th May, 2023 to 23rd May 2028, the approval for remuneration is required to be considered and approved for the remaining period of two (2) years.

The Board believes that Mr. Mukesh Babu has demonstrated exceptional leadership, strategic vision, and invaluable contributions to the growth and success of the Company.

Accordingly, in view of the above, the Board of Directors of the Company has, based on the recommendation of the Nomination and Remuneration Committee at its meeting held on May 12, 2026 approved the Remuneration to be paid to Mr. Mukesh Babu, Managing Director for remaining period of 2 years of his term, subject to the approval of the shareholders.

Under the Provisions of Section 197 read with Schedule V of the Companies Act, 2013, the appointment or reappointment of a managing director with remuneration, shall be in accordance with the conditions specified in Part I and II of Schedule V subject to the provisions of Part III of that Schedule.

Since, the Company has not committed any default to any of its secured creditors or public financial institutions, obtaining prior approval from the secured creditor / lenders is not required for the proposed remuneration of Mr. Mukesh Babu, Managing Director.

All documents referred to in the Notice and Explanatory Statement are open for inspection at the Registered Office of the Company during the office hours on any working day, except Saturdays, Sunday and other public holidays, between 11.00 a.m. to 5.00 p.m till the date of the Annual General Meeting.

As the above-mentioned remuneration payable to Mr. Mukesh Babu may exceed the limits prescribed under Schedule V read with relevant provisions of the Companies Act 2013, accordingly a special resolution is proposed for the approval of the shareholders for his remuneration.

The statement as required under Schedule V of the Companies Act, 2013, is as provided in **Annexure N**.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Mukesh Babu under Section 190 of the Act.

The resolutions as set out in item no. 6 of this Notice is accordingly recommended for your approval by passing of Special Resolution.

None of the Directors or KMP of the Company or their respective relatives, except Mr. Mukesh Babu and his relatives, Mrs. Meena Babu (wife) are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the accompanying Notice.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice as **Annexure O**.

ANNEXURE-L TO THE NOTICE

MINIMUM INFORMATION AS REQUIRED UNDER RELATED PARTY TRANSACTIONS ("RPT") INDUSTRY STANDARDS

	1	2	3	4
Name of the related party	**Ashtavinayak Infra Tech Pvt. Ltd.**	**Istaa Fashions Pvt. Ltd.**	**Istaa Finserv Pvt. Ltd.**	**Istaa Infotech Pvt. Ltd.**
Basic Details of Related Parties				
Country of incorporation of the related party	India	India	India	India
Nature of business of the related party	Real Estate activities	Accommodation and Food Service	Broking	Financial and insurance Service
Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Mrs. Meena Babu and Mr. Mukesh Babu are common directors	Mrs. Meena Babu is the common director and promoter	Ms. Miloni Babu, Daughter of Mukesh Babu (KMP) is having Shareholding	Mr. Hemant Babu who is brother of Mr. Mukesh Babu (KMP) is the director of the company. Mrs. Meena Babu holds shares in the company.
Material Related Party Transaction	Yes	Yes	Yes	Yes
Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. Explanation: Indirect shareholding shall mean shareholding held through any	% Shareholding 0% % Contribution N.A % P&L Sharing 0%	% Shareholding 0% % Contribution N.A % P&L Sharing 0%	% Shareholding 0% % Contribution N.A % P&L Sharing 0%	% Shareholding 0% % Contribution N.A % P&L Sharing 0%

person, over which the listed entity or subsidiary has control.				
Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	% Shareholding- 0	% Shareholding- 0.72%	% Shareholding- 0	% Shareholding- 0.59%
Shareholding of Director/KMP or their relatives in Related party as on date extent of concern or interest in accordance with Section 102 of the Companies Act, 2013	• Mrs. Meena Babu-5.56% • Istaa Fashions Private Limited (Entity controlled by director)- 44.44%	• Mrs. Meena Babu- 75%	• Ms. Miloni Babu (Relative of KMP) -49%	• Mrs. Meena Babu-50% • Istaa Fashions Private Limited (Entity controlled by director)- 33% • Mr. Hemant Babu (Relative of KMP) -8.5%
Financial performance of the related party				
Standalone turnover of the related party for the last financial year: (In ₹ Thousands)				
FY 2024-2025	9,406.00	14,793.00	28,542.00	17.00

Standalone net worth of the related party for the last financial year: (In ₹ Thousands) FY 2024-2025	25,386.00	89,727.00	98,965.00	(5,419.00)
Standalone net profits of the related party for the last financial year: (In ₹ Thousands) FY 2024-2025	1,063.00	1,792.00	5,577.00	(284.00)
Details of previous transactions with the related party				
Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party for the last financial year (In Thousands) FY 2024-2025				
Loan Granted	21,300.00	39,500.00	1,19,500.00	6,700.00
Loan repaid	9,695.00	20,173.00	1,10,023.00	3,532.00
Interest Income	1,948.00	762.00	5,231.00	319.00
Brokerage Expenses			2,896.00	
Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee				

/ shareholders). (In Thousands)				
FY 2025-2026				
Loan Granted	1,15,950.00	1,21,250.00	-	400.00
Loan repaid	60,736.00	32,968.00	66,269.00	1,529.00
Interest Income	7,362.00	4,676.00	365.00	294.00
Brokerage Expenses			4,803.00	-
Whether prior approval of Audit Committee has been taken for the above-mentioned transactions?	Yes	Yes	Yes	Yes
Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No	No	No	No
Amount of the proposed transactions				
Total amount of all the proposed transactions being placed for approval in the current meeting (In Thousands).	1,50,000	1,50,000	1,50,000	1,50,000
Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in	Yes	Yes	Yes	Yes

terms of Para 1(1) of these Standards?				
Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	209.17%	209.17%	209.17%	209.17%
Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	1594.73%	1013.99%	525.54%	882352.94%
<u>Additional details for proposed transactions relating to any loans, inter-corporate deposits or advances given by the listed entity or its subsidiary</u>				
Material covenants of the proposed transaction	Unsecured Loan or borrowing	Unsecured Loan or borrowing	Unsecured Loan or borrowing and brokerage 3 quotations were received with respect to the proposed brokerage transaction from other DPs.	Unsecured Loan or borrowing

			There was no additional cost / potential loss to the Company in transacting with the related party compared to the best bid / quotation received.	
Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	10%	10%	10%	10%
Maturity / due date	1 year or on demand	1 year or on demand	1 year or on demand	1 year or on demand
Repayment schedule & terms	1 year or on demand	1 year or on demand	1 year or on demand	1 year or on demand
Whether secured or unsecured?	Unsecured	Unsecured	Unsecured	Unsecured
The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Ordinary Course of Business	Ordinary Course of Business	Ordinary Course of Business	Ordinary Course of Business
Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements				
a. Before transaction	0.56	0.56	0.56	0.56
b. After transaction	0.558	0.558	0.558	0.558
Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements				
a. Before transaction	2.05	2.05	2.05	2.05

Amount of total borrowings (long- term and short-term) of the related party for the last financial year (In Thousands)	1.98	1.98	1.98	1.98
FY 2024-2025	39,398.00	40,508.00	68,345.00	3,526.00

	5	**6**	**7**	**8**
Name of the related party	**Istaa Securities Private Limited**	**Mukesh Babu Securities Limited**	**Sagar Systech Limited**	**Nomad Communications Private Limited**
Basic Details of Related Parties				
Country of incorporation of the related party	India	India	India	India
Nature of business of the related party	Other Financial Services	Stock Broking (Inactive)	Computer Software	Telecommunication and broadcast related services
Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Mr. Hemant Babu, brother of Mr. Mukesh Babu is promoter and director in the Related Party	Holding-Subsidiary Mr. Mukesh Babu & Mrs. Meena Babu are Common Directors and Promoters	Mr. Mukesh Babu & Mrs. Meena Babu are Common Directors and Promoters	Mr. Hemant Babu who is brother of Mr. Mukesh Babu (KMP) is the director of the company.
Material Related Party Transaction	Yes	Yes	Yes	Yes
Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. Explanation: Indirect	% Shareholding 0%	% Shareholding 51.62% % Contribution N.A % P&L Sharing 51.62%	% Shareholding 0% % Contribution N.A % P&L Sharing 0%	% Shareholding 0% % Contribution N.A % P&L Sharing 0%

shareholding shall mean shareholding held through any person, over which the listed entity or subsidiary has control.				
Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	% Shareholding- 1.07%	% Shareholding- 0	% Shareholding- 7.6%	% Shareholding- 0
Shareholding of Director/KMP or their relatives in Related party as on date extent of concern or interest in accordance with Section 102 of the Companies Act, 2013	Mr. Hemant Babu (Relative of KMP)-60%	• Mr. Mukesh Babu-44.38% • Mrs. Meena Babu-4%	• Mr. Mukesh Babu-37.50% • Mrs. Meena Babu-28.13% • Mr. Hemant Babu-5.16% (Relative of KMP)	• Mr. Hemant Babu (Relative of KMP) -50%
Financial performance of the related party				
Standalone turnover of the related party for				

the last financial year: (In ₹ Thousands) *FY 2024-2025*	1,130.00	(16,354.00) (Due to loss in FnO)	3,531.00	-
Standalone net worth of the related party for the last financial year: (In ₹ Thousands) *FY 2024-2025*	32,524.00	10,88,098.00	74,998.00	1,008.00
Standalone net profits of the related party for the last financial year: (In ₹ Thousands) *FY 2024-2025*	462.00	(17,226.00)	151.00	(59.00)
Details of previous transactions with the related party				
Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party for the last financial year (In Thousands) *FY 2024-2025*				
Loan Granted	-	49,000.00	41,800.00	-
Loan repaid	-	14,565.00	17,112.00	-
Interest Income	-	1,284.00	869.00	-
Brokerage Expenses				
Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party				-

during the current financial year (till the date of approval of the Audit Committee / shareholders). (In Thousands) *FY 2025-2026*				-
Loan Granted	-	99,700.00	6,700.00	5,000.00
Loan repaid	-	76,778.00	14,195.00	24.00
Interest Income	-	2775.00	1,953.00	239.00
Brokerage Expenses				
Whether prior approval of Audit Committee has been taken for the above-mentioned transactions?	Yes	Yes	Yes	Yes
Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No	No	No	No
Amount of the proposed transactions				
Total amount of all the proposed transactions being placed for approval in the current meeting (In Thousands).	1,50,000	1,50,000	1,50,000	1,50,000
Whether the proposed transactions taken together with the transactions	Yes	Yes	Yes	Yes

undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?				
Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	209.17%	209.17%	209.17%	209.17%
Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	13274.34%	-917.21%	4248.09%	0.00%
Additional details for proposed transactions relating to any loans, inter-corporate deposits or advances given by the listed entity or its subsidiary				
Material covenants of the proposed transaction	Unsecured Loan or borrowing	Unsecured Loan or borrowing	Unsecured Loan or borrowing	Unsecured Loan or borrowing
Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	10%	9%	10%	10%

Maturity / due date	1 year or on demand	1 year or on demand	1 year or on demand	1 year or on demand
Repayment schedule & terms	1 year or on demand	1 year or on demand	1 year or on demand	1 year or on demand
Whether secured or unsecured?	Unsecured	Unsecured	Unsecured	Unsecured
The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Ordinary Course of Business	Ordinary Course of Business	Ordinary Course of Business	Ordinary Course of Business
Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements				
a. Before transaction	0.56	0.56	0.56	0.56
b. After transaction	0.558	0.558	0.558	0.558
Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements				
a. Before transaction	2.05	2.05	2.05	2.05
Amount of total borrowings (long- term and short-term) of the related party for the last financial year (In Thousands)	1.98	1.98	1.98	1.98
FY 2024-2025	-	78,378.00	28,419.00	-

Name of the related party	9 **Rushil Industries Limited**	10 **Rushil Recycling Private Limited**	11 **Miloni Enterprises Limited**	12 **Venus Green Recycling LLP**	13 **Curl Capital Private Limited**
Basic Details of Related Parties					
Country of incorporation of the related party	India	India	India	India	India
Nature of business of the related party	Trading & Investment of casting related activity	Import-Export-Recycling	Wholesale trade and commission trade	Green ship breaking company	Providing services related to the trading of shares and securities
Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Mr. Mukesh Babu & Mrs. Meena Babu together have more than 2% of Shareholding	Mrs. Meena Babu is holding Controlling interest indirectly and Mr. Mukesh Babu is a director in the related party.	Mukesh Babu has more than 2% of the Shareholding indirectly and is a director in the related party	Mr. Mukesh Babu and Mr. Chetan Tamboli are Designated Partner	The Company and its two directors are having investment in the related party. Mr. Mukesh Babu and Mr. Mayank Soti are directors in the Related Party.
Material Related Party Transaction	Yes	Yes	Yes	Yes	Yes
Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. Explanation: Indirect shareholding	% Shareholding 0% % Contribution N.A % P&L Sharing 0%	% Shareholding 0% % Contribution N.A % P&L Sharing 0%	% Shareholding 0% % Contribution N.A % P&L Sharing 0%	% Shareholding 0% % Contribution N.A % P&L Sharing 0%	% Shareholding 12.99% % Contribution N.A % P&L Sharing 12.99%

shall mean shareholding held through any person, over which the listed entity or subsidiary has control.					
Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	% Shareholding-0	% Shareholding-0	% Shareholding-0	% Shareholding-0	% Shareholding-0
Shareholding of Director/KMP or their relatives in Related party as on date extent of concern or interest in accordance with Section 102 of the Companies Act, 2013	• Mr. Chetan Tamboli along with his relatives-84.58% • Mr. Mukesh Babu-3.18% • Mrs. Meena Babu-3.18%	Istaa Fashions Private Limited (Entity controlled by director)-49.8%	• Mr. Chetan Tamboli-15% • Mukesh Babu along with Relatives-55%	• Mr. Mukesh Babu-40% • Mr. Chetan Tamboli along with his relatives- 45%	• Mr. Mayank Soti-12.99% • Mrs. Meena Babu-19%

Financial performance of the related party					
Standalone turnover of the related party for the last financial year: (In ₹ Thousands) *FY 2024-2025*	46,822.91	2,332.69	-	358.23	-
Standalone net worth of the related party for the last financial year: (In ₹ Thousands) *FY 2024-2025*	4,38,340.95	30,875.25	(50,118.48)	9,278.38	(8,315.58)
Standalone net profits of the related party for the last financial year: (In ₹ Thousands) *FY 2024-2025*	8,185.22	1,357.75	(4,181.10)	(10,721.30)	959.53
Details of previous transactions with the related party					
Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party for the last financial year (In Thousands)					

FY 2024-2025					
Loan Granted	-	-	-	1,250.00	-
Loan repaid	-	17,970.00	24,204.00	2.00	-
Interest Income	-	397.00	2,538.00	17.00	-
Brokerage Expenses					
Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders). (In Thousands)					
FY 2025-2026					
Loan Granted	-	-	-	1,37,974.00	-
Loan repaid	-	357.00	199.00	1,41,592.00	-
Interest Income	-	-	1,986.00	5,452.00	-
Whether prior approval of Audit Committee has been taken for the above-mentioned transactions?	Yes	Yes	Yes	Yes	Yes
Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into	No	No	No	No	No

with the listed entity or its subsidiary during the last three financial years.					
Amount of the proposed transactions					
Total amount of all the proposed transactions being placed for approval in the current meeting (In Thousands).	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000
Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes	Yes	Yes	Yes	Yes
Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	209.17%	209.17%	209.17%	209.17%	209.17%

Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	320.36%	6430.34%	0.00%	41872.89%	0.00%
Additional details for proposed transactions relating to any loans, inter-corporate deposits or advances given by the listed entity or its subsidiary					
Material covenants of the proposed transaction	Unsecured Loan or borrowing	Unsecured Loan or borrowing	Unsecured Loan or borrowing	Unsecured Loan or borrowing	Unsecured Loan or borrowing
Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	12%	12%	12%	15%	12%
Maturity / due date	1 year or on demand	1 year or on demand	1 year or on demand	1 year or on demand	1 year or on demand
Repayment schedule & terms	1 year or on demand	1 year or on demand	1 year or on demand	1 year or on demand	1 year or on demand
Whether secured or unsecured?	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured
The purpose for which the funds will be utilized by the ultimate	Ordinary Course of Business	Ordinary Course of Business	Ordinary Course of Business	Ordinary Course of Business	Ordinary Course of Business

beneficiary of such funds pursuant to the transaction.					
Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements					
a. Before transaction	0.56	0.56	0.56	0.56	0.56
b. After transaction	0.558	0.558	0.558	0.558	0.558
Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements					
a. Before transaction	2.05	2.05	2.05	2.05	2.05
Amount of total borrowings (long- term and short-term) of the related party for the last financial year (In Thousands)	1.98	1.98	1.98	1.98	1.98
FY 2024-2025	20,322.57	1,357.14	49,810.72	9,039.49	9,149.09

ANNEXURE M TO THE NOTICE

MINIMUM INFORMATION AS REQUIRED UNDER RELATED PARTY TRANSACTIONS ("RPT") INDUSTRY STANDARDS

	1	2	3	4
Name of the related party	**Ashtavinayak Infra Tech Pvt. Ltd.**	**Istaa Fashions Pvt. Ltd.**	**Istaa Finserv Pvt. Ltd.**	**Istaa Infotech Pvt. Ltd.**
Basic Details of Related Parties				
Country of incorporation of the related party	India	India	India	India
Nature of business of the related party	Real Estate activities	Accommodation and Food Service	Broking	Financial and insurance Service
Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Mrs. Meena Babu and Mr. Mukesh Babu are common directors	Mrs. Meena Babu is the common director and promoter	Ms. Miloni Babu, Daughter of Mukesh Babu (KMP) is having Shareholding	Mr. Hemant Babu who is brother of Mr. Mukesh Babu (KMP) is the director of the company. Mrs. Meena Babu holds shares in the company.
Material Related Party Transaction	Yes	Yes	Yes	Yes
Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity or subsidiary has control.	% Shareholding 0% % Contribution N.A % P&L Sharing 0%	% Shareholding 0% % Contribution N.A % P&L Sharing 0%	% Shareholding 0% % Contribution N.A % P&L Sharing 0%	% Shareholding 0% % Contribution N.A % P&L Sharing 0%

Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	% Shareholding- 0%	% Shareholding- 0 %	% Shareholding- 0%	% Shareholding- 0%
Shareholding of Director/KMP or their relatives in Related party as on date extent of concern or interest in accordance with Section 102 of the Companies Act, 2013	• Mrs. Meena Babu-5.56% • Istaa Fashions Private Limited (Entity controlled by director)- 44.44%	• Mrs. Meena Babu- 75%	• Ms. Miloni Babu (Relative of KMP) -49%	• Mrs. Meena Babu-50% • Istaa Fashions Private Limited (Entity controlled by director)- 33% • Mr. Hemant Babu (Relative of KMP) -8.5%
Financial performance of the related party				
Standalone turnover of the related party for the last financial year: (In ₹ Thousands)				
FY 2024-2025	9,406.00	14,793.00	28,542.00	17.00

Standalone net worth of the related party for the last financial year: (In ₹ Thousands) FY 2024-2025	25,386.00	89,727.00	98,965.00	(5,419.00)
Standalone net profits of the related party for the last financial year: (In ₹ Thousands) FY 2024-2025	1,063.00	1,792.00	5,577.00	(284.00)
Details of previous transactions with the related party				
Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party for the last financial year (In Thousands) FY 2024-2025				
Loan Granted	0.00	0.00	0.00	0.00
Loan repaid	6.00	13.00	0.00	6.00
Interest Income	0.00	0.00	0.00	0.00
Brokerage Expenses	0.00	0.00	3,550 .00	0
Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders). (In Thousands)				

FY 2025-2026				
Loan Granted	0.00	50,000	0.00	0.00
Loan repaid	0.00	50,081	0.00	0.00
Interest Income	0.00	814	0.00	0.00
Brokerage Expenses	0.00	0.00	8996.00	0.00
Whether prior approval of Audit Committee has been taken for the above-mentioned transactions?	Yes	Yes	Yes	Yes
Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No	No	No	No
Amount of the proposed transactions				
Total amount of all the proposed transactions being placed for approval in the current meeting (In Thousands).	1,50,000	1,50,000	1,50,000	1,50,000
Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes	Yes	Yes	Yes

Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	209.17%	209.17%	209.17%	209.17%
Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	1594.73%	1013.99%	525.54%	882352.94%
Additional details for proposed transactions relating to any loans, inter-corporate deposits or advances given by the listed entity or its subsidiary				
Material covenants of the proposed transaction	Unsecured Loan or borrowing	Unsecured Loan or borrowing	Unsecured Loan or borrowing and brokerage 3 quotations were received with respect to the proposed brokerage transaction from other DPs. There was no additional cost / potential loss to the Company in transacting with the related party compared to the	Unsecured Loan or borrowing

			best bid / quotation received.	
Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	10%	10%	10%	10%
Maturity / due date	1 year or on demand	1 year or on demand	1 year or on demand	1 year or on demand
Repayment schedule & terms	1 year or on demand	1 year or on demand	1 year or on demand	1 year or on demand
Whether secured or unsecured?	Unsecured	Unsecured	Unsecured	Unsecured
The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Ordinary Course of Business	Ordinary Course of Business	Ordinary Course of Business	Ordinary Course of Business
Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements				
a. Before transaction	0.106	0.106	0.106	0.106
b. After transaction	0.265	0.265	0.265	0.265
Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements				
a. Before transaction	1.035	1.035	1.035	1.035
b. After transaction	1.039	1.039	1.039	1.039
Amount of total borrowings (long- term and short-term) for the last financial year- FY 2024-2025 (In Thousands)	39,398.00	40,508.00	68,345.00	3,526.00

Name of the related party	5 Istaa Securities Private Limited	6 Mukesh Babu Financial Services Limited	7 Sagar Systech Limited	8 Nomad Communications Private Limited
Basic Details of Related Parties				
Country of incorporation of the related party	India	India	India	India
Nature of business of the related party	Other Financial Services	NBFC	Computer Software	Telecommunication and broadcast related services
Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Mr. Hemant Babu, brother of Mr. Mukesh Babu is promoter and director in the Related Party	Holding-Subsidiary Mr. Mukesh Babu & Mrs. Meena Babu are Common Directors and Promoters	Mr. Mukesh Babu & Mrs. Meena Babu are Common Directors and Promoters	Mr. Hemant Babu who is brother of Mr. Mukesh Babu (KMP) is the director of the company.
Material Related Party Transaction	Yes	Yes	Yes	Yes
Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity or subsidiary has control.	% Shareholding 0%	% Shareholding 0% % Contribution N.A % P&L Sharing 0%	% Shareholding 0% % Contribution N.A % P&L Sharing 0%	% Shareholding 0% % Contribution N.A % P&L Sharing 0%

Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	% Shareholding- 0%	% Shareholding- 51.62%	% Shareholding- 0%	% Shareholding- 0
Shareholding of Director/KMP or their relatives in Related party as on date extent of concern or interest in accordance with Section 102 of the Companies Act, 2013	Mr. Hemant Babu (Relative of KMP)-60%	• Mr. Mukesh Babu-49.23% • Mrs. Meena Babu-13.63%	• Mr. Mukesh Babu-37.50% • Mrs. Meena Babu-28.13% • Mr. Hemant Babu-5.16% (Relative of KMP)	• Mr. Hemant Babu (Relative of KMP) -50%
Financial performance of the related party				
Standalone turnover of the related party for the last financial year: (In ₹ Thousands) *FY 2024-2025*	1,130.00	89,351	3,531.00	-
Standalone net worth of the related party for the last financial				

year: (In ₹ Thousands)				
FY 2024-2025	32,524.00	24,53,194	74,998.00	1,008.00
Standalone net profits of the related party for the last financial year: (In ₹ Thousands)				
FY 2024-2025	462.00	39,722	151.00	(59.00)
Details of previous transactions with the related party				
Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party for the last financial year (In Thousands) *FY 2024-2025*				
Loan Granted/taken	9,000	49,000	7,022	0
Loan repaid	5,800	14,565	7,028	0
Interest Income	209	1,284	55	0
Brokerage Expenses				
Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders). (In Thousands) *FY 2025-2026*				

Loan Granted	0	99,700	0	0.00
Loan repaid	3,423	76,778	49	0.00
Interest Income	135	2,775	0	0.00
Brokerage Expenses				
Whether prior approval of Audit Committee has been taken for the above-mentioned transactions?	Yes	Yes	Yes	Yes
Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No	No	No	No
Amount of the proposed transactions				
Total amount of all the proposed transactions being placed for approval in the current meeting (In Thousands).	1,50,000	1,50,000	1,50,000	1,50,000
Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes	Yes	Yes	Yes

Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	209.17%	209.17%	209.17%	209.17%
Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	13274.34%	167.88%	4248.09%	0.00%
<u>Additional details for proposed transactions relating to any loans, inter-corporate deposits or advances given by the listed entity or its subsidiary</u>				
Material covenants of the proposed transaction	Unsecured Loan or borrowing	Unsecured Loan or borrowing	Unsecured Loan or borrowing	Unsecured Loan or borrowing
Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	10%	9%	10%	10%
Maturity / due date	1 year or on demand	1 year or on demand	1 year or on demand	1 year or on demand
Repayment schedule & terms	1 year or on demand	1 year or on demand	1 year or on demand	1 year or on demand
Whether secured or unsecured?	Unsecured	Unsecured	Unsecured	Unsecured
The purpose for which the funds will be utilized	Ordinary Course of Business	Ordinary Course of Business	Ordinary Course of Business	Ordinary Course of Business

by the ultimate beneficiary of such funds pursuant to the transaction.				
Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements				
a. Before transaction	0.106	0.106	0.106	0.106
b. After transaction	0.265	0.265	0.265	0.265
Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements				
a. Before transaction	1.035	1.035	1.035	1.035
b. After transaction	1.039	1.039	1.039	1.039
Amount of total borrowings (long- term and short-term) of the related party for the last financial year (In Thousands)				
FY 2024-2025	-	4,49,133.00	28,419.00	-

	9	10	11	12	13
Name of the related party	**Rushil Industries Limited**	**Rushil Recycling Private Limited**	**Miloni Enterprises Limited**	**Venus Green Recycling LLP**	**Curl Capital Private Limited**
Basic Details of Related Parties					
Country of incorporation of the related party	India	India	India	India	India
Nature of business of the related party	Trading & Investment of casting related activity	Import-Export-Recycling	Wholesale trade and commission trade	Green ship breaking company	Providing services related to the trading of shares and securities
Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Mr. Mukesh Babu & Mrs. Meena Babu together have more than 2% of Shareholding	Mrs. Meena Babu is holding Controlling interest indirectly and Mr. Mukesh Babu is a director in the related party.	Mukesh Babu has more than 2% of the Shareholding through his HUF and is a director in the related party	Mr. Mukesh Babu is the Designated Partner	Mr. Mukesh Babu is director in the Related Party.
Material Related Party Transaction	Yes	Yes	Yes	Yes	Yes
Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. Explanation: Indirect shareholding shall mean shareholding	% Shareholding 0% % Contribution N.A % P&L Sharing 0%	% Shareholding 0% % Contribution N.A % P&L Sharing 0%	% Shareholding 0% % Contribution N.A % P&L Sharing 0%	% Shareholding 0% % Contribution N.A % P&L Sharing 0%	% Shareholding 0% % Contribution N.A % P&L Sharing 0%

held through any person, over which the listed entity or subsidiary has control.					
Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	% Shareholding-0	% Shareholding-0	% Shareholding-0	% Shareholding-0	% Shareholding-0
Shareholding of Director/KMP or their relatives in Related party as on date extent of concern or interest in accordance with Section 102 of the Companies Act, 2013	• Mr. Mukesh Babu-3.18% • Mrs. Meena Babu-3.18%	Istaa Fashions Private Limited (Entity controlled by director)-49.8%	Mukesh Babu along with Relatives-55%	Mr. Mukesh Babu-40%	Mrs. Meena Babu-19%

Financial performance of the related party					
Standalone turnover of the related party for the last financial year: (In ₹ Thousands) *FY 2024-2025*	46,822.91	2,332.69	-	358.23	-
Standalone net worth of the related party for the last financial year: (In ₹ Thousands) *FY 2024-2025*	4,38,340.95	30,875.25	(50,118.48)	9,278.38	(8,315.58)
Standalone net profits of the related party for the last financial year: (In ₹ Thousands) *FY 2024-2025*	8,185.22	1,357.75	(4,181.10)	(10,721.30)	959.53
Details of previous transactions with the related party					
Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party for the last financial year					

(In Thousands)					
FY 2024-2025					
Loan Granted	0	0	0	0	6,140
Loan repaid	0	0	0	0	0
Interest Income	0	0	0	0	600
Brokerage Expenses					
Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders). (In Thousands)					
FY 2025-2026					
Loan Granted	0	0	0	0	0
Loan repaid	0	0	0	0	60
Interest Income	0	0	0	0	600
Brokerage Expenses					-
Whether prior approval of Audit Committee has been taken for the above-mentioned transactions?	Yes	Yes	Yes	Yes	Yes
Any default, if any, made by a related party concerning any obligation	No	No	No	No	No

undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.					
Amount of the proposed transactions					
Total amount of all the proposed transactions being placed for approval in the current meeting (In Thousands).	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000
Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes	Yes	Yes	Yes	Yes
Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the	209.17%	209.17%	209.17%	209.17%	209.17%

immediately preceding financial year					
Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	320.36%	6430.34%	0.00%	41872.89%	0.00%
<u>Additional details for proposed transactions relating to any loans, inter-corporate deposits or advances given by the listed entity or its subsidiary</u>					
Material covenants of the proposed transaction	Unsecured Loan or borrowing	Unsecured Loan or borrowing	Unsecured Loan or borrowing	Unsecured Loan or borrowing	Unsecured Loan or borrowing
Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	12%	12%	12%	15%	12%
Maturity / due date	1 year or on demand	1 year or on demand	1 year or on demand	1 year or on demand	1 year or on demand
Repayment schedule & terms	1 year or on demand	1 year or on demand	1 year or on demand	1 year or on demand	1 year or on demand
Whether secured or unsecured?	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured

The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Ordinary Course of Business	Ordinary Course of Business	Ordinary Course of Business	Ordinary Course of Business	Ordinary Course of Business
Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements					
a. Before transaction	0.106	0.106	0.106	0.106	0.106
b. After transaction	0.265	0.265	0.265	0.265	0.265
Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements					
a. Before transaction	1.035	1.035	1.035	1.035	1.035
b. After transaction	1.039	1.039	1.039	1.039	1.039
Amount of total borrowings (long- term and short-term) of the related party for the last financial year (In Thousands)					
FY 2024-2025	20,322.57	1,357.14	49,810.72	9,039.49	9,149.09

ANNEXURE N TO THE NOTICE

I. **General information:**

1.	Nature of industry	Non-Banking Finance Company
2.	Date or expected date of commencement of commercial production	Not applicable, Company is in existence and operation since 27/02/1985
3.	In the case of new companies, the expected date of commencement of activities as per the project approved by financial institutions appearing in the prospectus	Not applicable
4.	Foreign investments or collaborations, if any.	Nil
5.	Financial performance based on given indicators	As provided below

Particulars	Current Year (₹ 000)	Previous Year (₹ 000)
	Standalone	**Standalone**
	2025-2026	**2024-2025**
Income From Operations	1,25,919	89,351
Other Income	1,392	636
Total Income	127,310	89,987
Profit Before Depreciation &Income Tax	55,603	34,173
Less : Depreciation	2,076	1,107
Profit After Depreciation and Interest	**53,527**	**33,066**
Less: Current Income Tax	(12,500)	(11,400)
Less: **Taxation of Earlier Years**	(298)	(130)
Less: Deferred Tax	(1,007)	808
Net Profit After Taxation	**39,722**	**22,344**
Earnings Per Share (Basic/Diluted)	5.70	3.21

II. Information about the Managing Director:

Sr. No.	Particulars	
1.	Background details	Mr. Mukesh Babu is a Chartered Accountant having over 4 decades of relevant expertise in Stocks & Shares, Investment Banking & Merchant Banking
2.	Past remuneration Amount	Fixed Remuneration of ₹ 15,00,000 per annum and commission upto 5% on Net profit of the Company.
3.	Recognition or awards	-
4.	Job profile and his suitability	Over 4 decades of relevant expertise
5.	Remuneration proposed	Fixed Remuneration of ₹ 15,00,000 per annum and commission upto 5% on Net profit of the Company.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the qualification, knowledge, experience and the responsibilities shouldered by said Managing Director, remuneration paid to him commensurate with remuneration of similar senior levels in similar sized domestic companies.
7.	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	He is a Promoter of the Company and holds 34,31,600 equity shares of the Company (49.23%)

III. Other information:

1.	Reasons of loss	Not Applicable
2.	Steps taken or proposed to be taken for improvement	Not Applicable
3.	Expected increase in productivity and profits in measurable terms	Not Applicable

ANNEXURE O TO THE NOTICE

Detailed profile of Directors seeking appointment/re-appointment in the Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and additional Information of Director as required under Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2):

Name of the Director	Mr. Mukesh Babu
Designation	Managing Director, liable to retire by rotation
DIN	00224300
Date of Birth	17-11-1955
Age	70 years
Qualifications	C.A, B.Com.
Expertise in specific functional areas	Stocks & Shares, Investment Banking & Merchant Banking
Experience	Over 4 decades
Terms and conditions of appointment/ re-appointment	Re-appointment by rotation
Remuneration last drawn and sought to be paid	As approved by Shareholder in 38th AGM held on 4th August, 2023
Date of first appointment on the Board	27-02-1985
The number of Meetings of the Board attended during financial year 2024-25	Out of 4 meetings held during the period under review, he has attended all 4 Board Meetings
Names of listed entities in which the person also holds the directorship	Sagar Systech Limited
Other Listed Companies in which Committee membership/ chairmanship held	Member of Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee of Sagar Systech Limited

The listed entities from which the person has resigned in the past three years	Nil
Relationship with other Directors and/or other KMPs	Husband of Mrs. Meena Mukesh Babu –Director of the Company. He is the founding Promoter of Mukesh Babu Financial Services Limited
Shareholding in the Company	34,31,600 equity shares of the Company (49.23%)

For other details such as number of Meetings of the Board attended during the year, please refer to the Corporate Governance Report.

By Order of the Board of Directors
For **Mukesh Babu Financial Services Limited**

Nupur Chaturvedi
Company Secretary, Group Head-Legal & Compliance

Mumbai, May 12, 2026

Registered Office:
Mukesh Babu Financial Services Limited
111, Maker Chamber III,
223, Nariman Point, Mumbai – 400021