

Ref: MBFSL/BSE/2024-25/19

August 9, 2024

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

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Security Code: 530341 ISIN: INE596B01017

We would like to inform you that based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on August 9, 2024 has appointed Mr. Chetan M. Tamboli, Mr. Subhash Dave and Mr. Mayank Soti as the additional directors of the Company under the category of Independent Director with immediate effect. The term of their appointment as an Independent Director will be for a period of 5 years and the appointment is subject to the approval of shareholders.

The brief profile of the directors is as below:

Mr. Chetan M. Tamboli

Mr. Chetan M. Tamboli is a Commerce graduate with an MBA from the USA. As the Chairman and Managing Director of Steelcast Limited, he brings over 35 years of experience to his role. He is actively involved on the boards of various private and public companies and has held several distinguished positions, including:

- Chairman of the Board of Governors at Government Engineering College, Bhavnagar, Gujarat
- Chairman of the CII Western Regional Council for 2014-15
- Chairman of the CII CSR Committee for the Western Region in 2009-10
- Chairman of CII Gujarat State for 2006-07 and 2007-08
- Chairman of CII Western Gujarat for 2005-06

Recently, he was appointed Chairman of the Institute Management Committee at ITI, Ghogha (Bhavnagar, Gujarat). His expertise encompasses strategy, policy-making, and overall management, with a strong emphasis on strategic management, finance, general management, production, marketing, and corporate laws.

Mr. Subhash Dave

Mr. Subhash Dave holds a Bachelor's degree in Commerce and is a Practicing Chartered Accountant. With over four decades of extensive experience in finance and strategic management, he has held several key leadership roles, including Executive Director (Finance) at Gujarat State Petroleum Corporation Ltd., and Director (Commercial) at M/s Sabarmati Gas Limited (SGL) on a full-time basis, among other notable positions. He has successfully overseen large-scale financial operations, raised substantial funds, and implemented critical systems such as SAP. His expertise includes corporate finance, resource mobilization, credit appraisal, and strategic planning, consistently driving significant growth and efficiency in his roles.

Mr. Mayank Soti

Mr. Mayank Soti holds a Bachelor of Commerce degree and has completed the Company Secretary course. He is presently associated with Bridge Fintech Private Limited (Finzy) as Chief Strategy Officer. His last notable positions include Senior Executive Vice President and COO at ECL Finance Ltd (part of the Edelweiss Group) and Head of CSD Enterprise at Tata Teleservices Limited. With over 20 years of cross-cultural and global experience, he specializes in business strategy and planning, credit and risk management, and general management. His expertise encompasses business planning and operations, strategy formulation, business origination, and overall credit, risk, and operational management.

The details with respect to appointment of Additional Non-Executive Independent Directors under Regulation 30(6) read with Para A (7) of Part A of Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is as below:

Sr. No.	Details of Event to be provided	Information of such event	Information of such event	Information of such event
1.	Name	Mr. Chetan M. Tamboli (DIN:00028421)	Mr. Subhash Dave (DIN:00156545)	Mr. Mayank Soti (DIN:03283886)
2.	Reason for change viz. appointment, Resignation, removal, death or otherwise;	Appointment	Appointment	Appointment
3.	Date of resignation /Appointment	09.08.2024	09.08.2024	09.08.2024
4.	Brief Profile (in case of appointment)	As provided above	As provided above	As provided above
5.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Chetan M. Tamboli is not related to any Director of the Company	Mr. Subhash Dave is not related to any Director of the Company	Mr. Mayank Soti is not related to any Director of the Company



Kindly take the above information on record.

This is for your information and dissemination on your website.

Thanking you,

Yours truly,

For Mukesh Babu Financial Services Limited

Nupur Chaturvedi

Company Secretary, Group Head- Legal & Compliance