

MFSL/SEC/EQ/2026/21

March 02, 2026

To,  
The Manager,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400001

To,  
General Manager  
**National Stock Exchange of India Limited**  
Exchange Plaza  
Plot No. C/1, G Block  
Bandra-Kurla Complex  
Bandra (East)  
Mumbai – 400051

Scrip Code: **540749, 947381**

Trading Symbol: **MASFIN**

Dear Sir,

**Sub: Disclosure of Voting Results of Postal Ballot through remote e-voting under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) (“LODR”) Regulations, 2015**

We are pleased to inform you that the Members of the Company have passed the Special Resolution as set out in the Postal Ballot Notice dated January 28, 2026. We are enclosing the following documents in respect of Special Resolution passed by the Members of the Company through Postal Ballot by way of remote e-voting:

Voting Results pursuant to Regulation 44 of the SEBI (LODR), Regulations, 2015	Annexure - 1
Scrutinizer Report dated March 02, 2026	Annexure - 2

The remote e-voting for Postal Ballot commenced on Friday, January 30, 2026 at 9:00 a.m. (IST) and concluded on Saturday, February 28, 2026 at 5:00 p.m. (IST). The resolution is deemed to be passed on the last date of the remote e-voting, i.e., Saturday, February 28, 2026.

As required under the SEBI (LODR) Regulations, 2015, all the above mentioned documents will be uploaded on the Stock Exchange websites at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and will also be simultaneously posted on the website of the Company at <https://mas.co.in/>.

You are requested to kindly take note of the same.

Thanking you,

Yours faithfully,

**For, MAS Financial Services Limited**

**Riddhi Bhaveshbhai Bhayani**  
**Company Secretary and Chief Compliance Officer**  
**ACS No.: 41206**

Encl.: As above

Company Name		MAS FINANCIAL SERVICES LIMITED							
Date of the AGM/EGM		NA							
Total number of shareholders on record date		42744							
No. of shareholders present in the meeting either in person or		NA							
Promoters and Promoter Group:		-							
Public:		-							
No. of Shareholders attended the meeting through Video		NA							
Promoters and Promoter Group:		-							
Public:		-							
<b>MAS Financial Services Limited</b>									
Resolution Required : Special Resolution		<b>1 - Re-appointment of Dr. Barnali Chaklader (DIN: 10970760) as a Woman Independent Director of the Company for a second term of 5 consecutive years.</b>							
Whether promoter/ promoter group are interested in the agenda/resolution?		No							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled	No. of votes Invalid
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	120901962	120901962	100.0000	120901962	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>120901962</b>	<b>100.0000</b>	<b>120901962</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>
Public Institutions	E-Voting	42273977	37425975	88.5319	37397818	28157	99.9248	0.0752	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>37425975</b>	<b>88.5319</b>	<b>37397818</b>	<b>28157</b>	<b>99.9248</b>	<b>0.0752</b>	<b>0</b>
Public Non Institutions	E-Voting	18277438	166060	0.9086	164162	1898	98.8570	1.1430	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>166060</b>	<b>0.9086</b>	<b>164162</b>	<b>1898</b>	<b>98.8570</b>	<b>1.1430</b>	<b>0</b>
<b>Total</b>		<b>181453377</b>	<b>158493997</b>	<b>87.3470</b>	<b>158463942</b>	<b>30055</b>	<b>99.9810</b>	<b>0.0190</b>	<b>0</b>

For, MAS Financial Services Limited

Riddhi Bhaveshbhai Bhayani  
Company Secretary and Chief Compliance Officer  
ACS No.: 41206



# ASHISH SHAH & ASSOCIATES

Company Secretaries & Trade Mark Agent | Insolvency Resolution Professional

402, "Shaival Plaza", 4<sup>th</sup> Floor, Gujarat College Road, Besides Hope Hospital, Ellisbridge, Ahmedabad - 380 006.  
Mobile: 098259 40391 | Tel.: 079-26420336 / 7 / 9 | E-mail: ashish@ravics.com

March 2, 2026

To,  
The Chairman  
**MAS FINANCIAL SERVICES LIMITED**  
6, Narayan Chambers, Gr. Floor,  
B/h. Patang Hotel, Ashram Road,  
Ahmedabad-380009, Gujarat

Respected Sir,

## Sub.: Scrutinizer Report

The Board of Directors of **MAS Financial Services Limited** (hereinafter referred to as "Company"), has appointed the undersigned as Scrutinizer to ensure that the process of Postal Ballot as prescribed under Section 110 of the Companies Act, 2013 (hereinafter referred to as "Act") read with the Companies (Management and Administration) Rules, 2014 (hereinafter referred to as "Rules") is complied with.

In terms of Section 110 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, and other relevant circulars including latest circular no. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs, Government of India ('MCA Circulars') and Circular No. SEBI/HO/CFD/ CMD1/CIRP/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/ CMD2/CIR/P/ 2021/11 dated January 15, 2021, and other relevant circulars and last Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 issued by the Securities Exchange Board of India ('SEBI Circulars'), Company can take all the decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a general meeting.

The Company has accordingly sent Postal Ballot Notice by email to all its shareholders for passing of 1 Special Resolution for the special business as mentioned in the Notice of Postal Ballot dated January 28, 2026 who have registered their email addresses with the Company or depository / depository participants/Registrar and Share Transfer Agent (RTA) and the communication of assent / dissent of the members are taken place only through the remote e-voting system. This Postal Ballot is accordingly being initiated by the Company in compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with (i) Rule 20 and Rule 22 of the Rules, as amended; (ii) Regulation 44 of the SEBI Listing Regulations and (iii) MCA Circulars.





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In compliance with the requirements of the MCA & SEBI Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope were not sent to the shareholders for this Postal Ballot and shareholders were requested to communicate their assent or dissent through the remote e-voting system only.

The Company has availed Remote E-voting facility offered by Central Depository Services (India) Limited (CDSL) for conducting remote e-voting by members of the Company and as permissible under the Act, notice to the shareholders were sent through e-mail whose e-mail id were registered with the Company/Depository Participant/Registrar and Transfer Agent. The Company has also provided an option for remote e-voting to those shareholders, who held shares in Physical form. The remote e-voting portal remained open for voting from **Friday, January 30, 2026 (9.00 A.M. IST) to Saturday, February 28, 2026 (5.00 P.M. IST)** both days inclusive. The shareholders of the Company holding shares either in physical form or dematerialized form, as on **the cut-off date i.e. Friday, January 23, 2026** were entitled to vote on the resolution (item no. 1 as set out in notice of postal ballot dated **January 28, 2026**).

A public notice in newspaper informing the members about dispatch of notice and commencement of postal ballot was published on **Thursday, January 29, 2026**. Members have been informed that those shareholders who were members of the Company as on **cut-off date, i.e. Friday, January 23, 2026**, and who have not, received notice of postal ballot and postal ballot form can request for a duplicate copy of postal ballot notice, if so required, and the postal ballot notice can be downloaded from the website of the Company or website of CDSL at <https://www.evotingindia.com>.

The Shareholders were required to cast their vote online through remote e-voting on or before **Saturday, February 28, 2025 at 17:00 Hours IST** on the basis of User-id and password provided to them by CDSL.

Remote e-voting register was kept bearing particulars of names, address, folio nos. of shares along with assent, dissent, abstained as well as less voting was recorded herein. Summary of the remote e-voting with their pattern of voting is as per **Annexure-A**.

As per Section 110(2) of the Companies Act, 2013 read with Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, if a resolution is assented to by a requisite majority of the shareholders by means of Postal Ballot, it shall be deemed to have been duly passed on the last date specified for remote e-voting, i.e. **Saturday, February 28, 2026 (5.00 P.M. IST)**.

The term "requisite majority" which refers to the context of ordinary resolution and special resolution as defined under section 114 of the Act, means:

- Intention to propose the resolution as ordinary / special resolution duly specified in the notice as the case may be
- Notice required under the Act was duly given
- The votes cast in favour of the resolution is more than the votes cast against in case of ordinary resolution and in case of special resolution the votes cast in favour is three times more than the votes cast against.





# ASHISH SHAH & ASSOCIATES

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As the conditions prescribed under section 114 of the Act are complied with, all the resolutions are considered to have been approved by the shareholders.

You are requested to take note of the above and oblige. We are enclosing report generated from the website of CDSL, with regard to electronic voting for your records.

Thanking you

Yours truly,

For, Ashish Shah & Associates  
Company Secretaries

(Ashish Shah)  
Proprietor  
Scrutinizer  
FCS - 5974  
COP- 4178  
UDIN- F005974G004019280



Countersigned by

Riddhi Bhaveshbhai Bhayani  
Company Secretary & Chief Compliance Officer  
MAS Financial Services Limited



# ASHISH SHAH & ASSOCIATES

Company Secretaries & Trade Mark Agent | insolvency Resolution Professional

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## Annexure-A

### Voting Pattern of Electronic Vote (i.e. Remote E-Voting)

Particulars	No. of Shareholders Voted in favour	No. of shares in favour	% of shares in favour	No. of Shareholders voted against	No. of shares against	% of shares against	No. of Shareholders Votes abstained	No. of Shares abstained	No. of Shareholders - Invalid Votes	No. of Share s- Invalid Votes
RESOLUTION 1 (Special Resolution) Re-appointment of Dr. Barnali Chaklader (DIN: 10970760) as a Woman Independent Director of the Company for a second term of 5 consecutive years.	257	15,84,63,942	99.98	15	30055	0.02	-	-	-	-

For, Ashish Shah & Associates  
Company Secretaries

(Ashish Shah)

Proprietor  
Scrutinizer  
FCS - 5974  
COP- 4178

UDIN- F005974G004019280



Countersigned by

Riddhi Bhaveshbhai Bhayani  
Company Secretary & Chief Compliance Officer  
MAS Financial Services Limited