



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2022/62

September 03, 2022

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
Trading Symbol: **MASFIN**

Scrip Code: **540749**

Dear Sir,

Sub.: Incorporation of a Subsidiary Company.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations"), we hereby inform you that the Company has incorporated a Subsidiary Company named "MASfin Insurance Broking Pvt Ltd" and accordingly have invested funds amounting to Rs. 34,50,000/- (Rupees Thirty Four Lakhs and Fifty Thousand Only) for 69% stake. The said Investment is in compliance of section 179 (3) (e) and all other applicable provisions of Companies Act, 2013 and various necessary approvals.

As required under the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, all the above mentioned documents will be uploaded on the Stock Exchange websites at www.nseindia.com and www.bseindia.com and will also be simultaneously posted on the website of the Company at www.mas.co.in.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

FOR, MAS FINANCIAL SERVICES LIMITED

RIDHI BHAYANI
(COMPANY SECRETARY & COMPLIANCE OFFICER)
MEMBERSHIP NO.: A41206



Regd. Office :

6, Ground Floor, Narayan Chambers,

B/h Patang Hotel, Ashram Road, Ahmedabad-380 009.

CIN : L65910GJ1995PLC026064

+ 91(O) 079 4110 6500 / 079 3001 6500

+ 91(O) 079 4110 6597, + 91 (O) 079 4110 6561

www.mas.co.in

mfsl@mas.co.in

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Details
a.	Name of the Target Company, details in brief such as size, turnover etc.,	i) Name of the Target Company: MASfin Insurance Broking Private Limited is incorporated. Authorised Capital: Rs. 50,00,000/- Size / Turnover : Not applicable (Yet to commence business operations)
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	MASfin Insurance Broking Private Limited is promoted by MAS Financial Services Limited ("MFSL"). The Promoters / Promoter Group / Group Companies are interested in the Company. The Company is yet to commence its business operations.
c.	Industry to which the entity being acquired belongs;	Insurance
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To carry out Insurance activities and other allied activities as permitted by IRDA (Insurance Regulatory and Development Authority).
e.	Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.
f.	Indicative time period for completion of the acquisition	N.A.



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g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash transaction
h.	Cost of acquisition or the price at which the shares are acquired	The Company has subscribed to 3,45,000 Equity Shares of Rs. 10 each aggregating to Rs. 34,50,000.
i.	Percentage of shareholding / control acquired and / or number of shares acquired	Equity shareholding of MFSL in the Company is 69%.
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Brief Background: MASfin Insurance Broking Private Limited is incorporated to carry out Insurance activities and other allied activities as permitted by IRDA (Insurance Regulatory and Development Authority). Line of Business: Insurance Date of Incorporation: 05/08/2022 History & Turnover: Not Applicable Country in which the acquired entity has presence: India any other significant information (in brief): Date on which Subscription amount of shares has been paid: 03/09/2022

FOR, MAS FINANCIAL SERVICES LIMITED

Riddhi

RIDDHI BHAYANI
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