



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2022/25

May 4, 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

Scrip Code: **540749, 947381**

Trading Symbol: **MASFIN**

Dear Sir,

Sub.: Outcome of Board Meeting of the Company held today i.e. Wednesday, May 04, 2022.

The Board of Directors of the Company in its Meeting held today i.e. on May 04, 2022 has inter alia:

1. Formed, reviewed and updated various policies of the Company;
2. Approved the audited Standalone & Consolidated Financial Results along with Audit Report of the Company for the quarter & financial year ended on March 31, 2022 of the Company;
It is further declared and confirmed that the Standalone and Consolidated Audit Reports issued by the Statutory Auditors are not having any modified opinion;
3. Approved the audited Standalone & Consolidated Financial Statements of the Company for the financial year ended on March 31, 2022;
4. The Board has recommended a Dividend of Rs. 1.75/- (Rupees One and Seventy Five Paise only) per equity share of face value of Rs. 10/- each (i.e. @ 17.50 %) subject to the approval of the shareholders at the ensuing Annual General Meeting ('AGM') of the Company. The Company will inform in due course the date on which it will hold Annual General Meeting (AGM) for the financial year ended March 31, 2022 and the date from which dividend will be paid or demand drafts / warrants thereof will be dispatched to the shareholders, if approved by the shareholders;
5. Considered increase in the Borrowing powers under section 180 (1)(c) of the Companies Act, 2013 up to Rs. 10,000 Crores (Rupees Ten Thousand Crores only) subject to the approval of the Shareholders at the ensuing General Meeting;
6. Enhanced limit of exercising the powers of the Board to create charge on assets of the Company under section 180 (1)(a) of the Companies Act, 2013 subject to the approval of the Shareholders at the ensuing General Meeting;



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7. Approved the borrowing of funds by way of issuance of Secured / unsecured Non-Convertible debentures up to an aggregate amount of Rs. 1500 Crores, in one or more tranches through Private placement basis in accordance with the rules and regulation framed by the Reserve Bank of India (RBI); The Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs (MCA) as amended from time to time, within the overall borrowing limits approved by the shareholders. The details required pursuant to the SEBI Circular dated September 09, 2015 will be shared at the time of issuance of the debt securities;
8. Granted additional powers to the Finance Committee of the Company;
9. Recommended to the members for re-appointment of a Director in place of Mrs. Darshana Pandya (DIN: 07610402), liable to retire by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment; *(brief profile of her is annexed as Annexure-I); and*
10. Appointed Mr. Ravi Kapoor, Practicing Company Secretary and Proprietor of M/s. Ravi Kapoor & Associates, as Secretarial Auditor and Company Law Advisor of the company for the FY 2022-23 *(brief profile is annexed as Annexure-II).*

The said meeting of the Board of Directors **commenced at 05:30 P.M.** and **concluded at 07:20 P.M.**

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.

Request you to take the same on your records.

Thanking you,

Yours faithfully,

For, MAS Financial Services Limited

Riddhi Bhaveshbhai Bhayani
Company Secretary and Compliance Officer
ACS No.: A41206



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Brief Profile of Director – Annexure - I

Name	Mrs. Darshana Saumil Pandya
Father's Name	Mr. Harshadray Chimanlal Patel
Date of Birth	17/11/1972
Age	49 Years
DIN	07610402
Designation	Director & CEO
Resident Address	36 – Maruti Nandan Kutir, Nr. Shyam villa-1, Gala Club Road, Bopal, Ahmedabad – 380058
Qualification	She holds Bachelor's degrees in commerce from Gujarat University.
Experience	She has rich experience of over 25 years in the financial services sector.
Nature of her expertise in specific functional areas	Finance & Management – Operations
Disclosure of relationships between directors inter-se	NIL
Names of listed entities in which the person also holds the Directorships.	1 (i.e. MAS Financial Services Limited)
Names of listed entities in which the person also holds Membership of Committees.*	Membership – Audit Committee of MAS Financial Services Limited
Shareholding in the Company as on date.	15,434 Shares
Contact no.	079-41106500
Email Id	darshana@mas.co.in

*Committee includes Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee across all Listed Companies including this company.



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Annexure-II

Brief Profile of M/s. Ravi Kapoor & Associates, Practicing Company Secretaries, is given as follows:

M/s. Ravi Kapoor & Associates is a leading firm of Practicing Company Secretaries registered with the Institute of Company Secretaries of India. Mr. Ravi Kapoor, having Certificate of Practice Number 2407 has rich and varied experience in Corporate Law matters. The firm is based in Ahmedabad.

The core competency of the firm lies under the Companies Act, 2013, SEBI, FEMA, NBFC and other allied Corporate Laws.

Address: 4th Floor, Shaival Plaza, Nr. Gujarat College, Ellisbridge, Ahmedabad - 380 006.

Contact no.: 079-26420336



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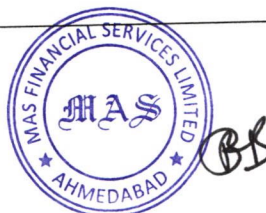
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Disclosure pursuant to Reg. 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Compliance					
		ISIN:	ISIN:	ISIN:	ISIN:	ISIN:	ISIN:
		INE348L08033	INE348L07076	INE348L07084	INE348L07092	INE348L07100	INE348L08041
a	Credit Rating and change in credit rating (if any);	[ICRA]A (Positive); reaffirmed and outlook revised to Positive from Stable	CARE PP-MLD A+; Stable – No change in rating				CARE A+; Stable [Single A Plus; Outlook: Stable] – No change in rating
b	Debt-Equity Ratio (as on 31.03.2022)	3.48 times					
c	Debt Service coverage ratio	Not applicable being an NBFC					
d	Interest service coverage ratio	Not applicable being an NBFC					
e	Outstanding redeemable preference shares (quantity and value)	Nil					
f	Capital redemption reserve/ debenture redemption reserve	Not applicable					
g	Net worth	Rs. 1,30,845.85 Lakh (as on 31.03.2022)					
h	Net profit after tax	For quarter ended 31.03.2022- Rs. 4,257.25 Lakh For the year ended 31.03.2022– Rs. 15,782.64 Lakh					
i	Earnings per share	Basic - For the quarter ended 31.03.2022- Rs. 7.79 per share For the year ended 31.03.2022- Rs. 28.87 per share Diluted - For the quarter ended 31.03.2022- Rs. 7.79 per share For the year ended 31.03.2022- Rs. 28.87 per share					



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J	Current ratio	Not applicable being an NBFC
k	Long term debt to working capital	Not applicable being an NBFC
l	Bad debts to Account receivable ratio	Not applicable being an NBFC
m	Current liability ratio	Not applicable being an NBFC
n	Total debts to total assets	0.75
o	Debtors turnover	Not applicable being an NBFC
p	Inventory turnover	Not applicable being an NBFC
q	Operating margin	Not applicable being an NBFC
r	Net profit margin	For the quarter ended 31.03.2022- 23.60% For the year ended 31.03.2022- 24.01%
s	Sector specific equivalent ratio	Gross stage 3% - 2.28% Net stage 3% - 1.70% Capital to risk-weighted assets ratio (Calculated as per RBI guidelines) – 26.35%
t	Previous due date for the payment of interest for non-convertible debt securities and whether the same has been paid or not; and,	Annexure A
u	Next due date for the payment of interest.	Annexure A



Annexure A

Details of redemption & payment of interest during the quarter end: 31-03-2022

Instrument Name	Rated, unsecured, subordinated, redeemable, listed, non-convertible debentures (NCDs)
ISIN	INE348L08033
Previous Due Date for payment of Interest	31-03-2022
Previous Due Date for payment of Principal	NA
Whether the previous interest payment has been paid or not	Paid
Whether the previous Principal payment has been paid or not	NA
Next Due Date for payment of Interest	22-06-2022
Next Due Date for payment of Principal	22-06-2022
Amount of Interest Payable	Rs. 1,18,24,658/-
Principal Redemption Amount	Rs. 40,00,00,000/-

Instrument Name	Rated, Senior, Listed, Transferable, Redeemable, Principal Protected Market Linked Non-Convertible Debentures
ISIN	INE348L07076
Previous Due Date for payment of Interest	NA
Previous Due Date for payment of Principal	NA
Whether the previous interest payment has been paid or not	NA
Whether the previous Principal payment has been paid or not	NA
Next Due Date for payment of Interest	30-03-2023
Next Due Date for payment of Principal	30-03-2023
Amount of Interest Payable	If the Annualised Interest Rate is 8.80%: Rs. 18,374 (Per lakh) or If the Annualised Interest Rate is 8.75%: Rs. 18,266 (Per lakh) or If the Annualised Interest Rate is 0%: Rs. Nil
Principal Redemption Amount	Rs. 65,00,00,000/-



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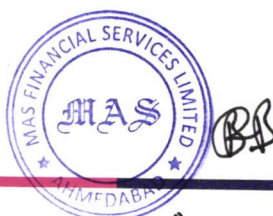


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Instrument Name	Rated, Senior, Listed, Transferable, Redeemable, Principal Protected Market Linked Non-Convertible Debentures
ISIN	INE348L07084
Previous Due Date for payment of Interest	NA
Previous Due Date for payment of Principal	NA
Whether the previous interest payment has been paid or not	NA
Whether the previous Principal payment has been paid or not	NA
Next Due Date for payment of Interest	23-12-2023
Next Due Date for payment of Principal	23-12-2023
Amount of Interest Payable	If the Annualised Interest Rate is 8.50%: Rs. 22,637 (Per Debenture) or If the Annualised Interest Rate is 8.45%: Rs. 22,496 (Per lakh) or If the Annualised Interest Rate is 0%: Rs. Nil
Principal Redemption Amount	Rs. 100,00,00,000/-

Instrument Name	Rated, Senior, Listed, Transferable, Redeemable, Principal Protected Market Linked Non-Convertible Debentures
ISIN	INE348L07092
Previous Due Date for payment of Interest	NA
Previous Due Date for payment of Principal	NA
Whether the previous interest payment has been paid or not	NA
Whether the previous Principal payment has been paid or not	NA
Next Due Date for payment of Interest	18-09-2023
Next Due Date for payment of Principal	18-09-2023
Amount of Interest Payable	If the Annualised Interest Rate is 8.50%: Rs. 1,77,488 (Per Debenture) or If the Annualised Interest Rate is 8.45%: Rs. 1,76,402 (Per Debenture) or If the Annualised Interest Rate is 0%: Rs. Nil
Redemption Amount	Rs. 100,00,00,000/-



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Instrument Name	Rated, Senior, Secured, Listed, Transferable, Redeemable, Principal Protected Market Linked Non-Convertible Debentures
ISIN	INE348L07100
Previous Due Date for payment of Interest	NA
Previous Due Date for payment of Principal	NA
Whether the previous interest payment has been paid or not	NA
Whether the previous Principal payment has been paid or not	NA
Next Due Date for payment of Interest	25-01-2024
Next Due Date for payment of Principal	25-01-2024
Amount of Interest Payable	If the Annualised Interest Rate is 8.50%: Rs. 1,93,385 (Per Debenture) or If the Annualised Interest Rate is 8.45%: Rs. 1,92,194 (Per Debenture) or If the Annualised Interest Rate is 0%: Rs. Nil
Redemption Amount	Rs. 100,00,00,000/-

Instrument Name	Unsecured, rated, listed, redeemable, subordinated, taxable, transferable, non-convertible debentures (NCDs)
ISIN	INE348L08041
Previous Due Date for payment of Interest	20-04-2022
Previous Due Date for payment of Principal	NA
Whether the previous interest payment has been paid or not	Paid
Whether the previous Principal payment has been paid or not	NA
Next Due Date for payment of Interest	20-05-2022
Next Due Date for payment of Principal	NA
Amount of Interest Payable	Rs. 44,17,808/-
Principal Redemption Amount	NA



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