MAS FINANCIAL SERVICES LIMITED

The Power of Distribution

MFSL/SEC/EQ/2021/26

May 19, 2021

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 19, 2021.

The Board of Directors of the Company in its Meeting held today i.e. on May 19, 2021 has inter alia:

- Formed, reviewed and updated various policies of the Company;
- Appointed Mr. Ravi Kapoor, Proprietor of M/s. Ravi Kapoor & Associates, as Secretarial Auditor and Company Law Advisor of the company for the FY 2021-22 *(brief profile is annexed as Annexure-I);*
- Approved the Audited Standalone & Consolidated Financial Results along with Audit Report of the Company for the quarter & financial year ended on March 31, 2021;
- Approved the Audited Standalone & Consolidated Financial Statements along with Audit Report of the Company for the financial year ended on March 31, 2021;
- Granted additional powers to the Finance Committee of the Company;
- Approved the borrowing of funds by way of issuance of Secured / unsecured Non-Convertible debentures up to an aggregate amount of Rs. 700 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; and
- The Board has recommended a Dividend of Rs. 1.50/- (Rupees One and Fifty Paise only) per equity share of face value of Rs. 10/- each (i.e. @ 15 %) 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, 2021 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.

MAS FINANCIAL SERVICES LIMITED AHMEDABAD

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- The said meeting of the Board of Directors **commenced at 04:00 P.M.** and **concluded at 06:50 P.M.**

Pursuant to Regulation 52(7) of the SEBI Listing Regulations, we would like to inform you that all the proceeds of issue of non-convertible debentures issued during the quarter and year ended on March 31, 2021 were utilized for specified object as per their respective offer document and there is no deviation/variation.

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

Riddhi

MAS FINANCIAL SERVICES LIMITED
MAS
AHMEDABAD

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

Annexure-I

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

MAS FINANCIAL SERVICES LIMITED AHMEDABAD

MAS FINANCIAL SERVICES LTD.
EXCELLENCE THROUGH ENDEAVOURS
The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

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

Sr. No.	Particulars	Compliance					
		ISIN: INE348L08025	ISIN: INE348L08033	ISIN: INE348L07043	ISIN: INE348L07050	ISIN: INE348L07068	ISIN: INE348L07076
a	Credit Rating and change in credit rating (if any);	[ICRA]A(stable) – No change in rating		CARE A+; Stable [Single A Plus; Outlook: Stable] – No change in rating			CARE PP-MLD A+; Stable
b	Asset Cover	Not applicable to NBFC					
c	Debt-Equity Ratio (as on 31.03.2021)	3.12 times					
d	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	Annexure B	Annexure C	Annexure D	Annexure E	Annexure F
e	Next due date for the payment of interest.	Annexure A	Annexure B	Annexure C	Annexure D	Annexure E	Annexure F
f	Debt Service coverage ratio	Not applicable to NBFC					
g	Interest service coverage ratio	Not applicable to NBFC					
h	Outstanding redeemable preference shares (quantity and value)	NA	NA	NA	NA	NA	NA
i	Capital redemption reserve/ debenture redemption reserve	NA	NA	NA	NA	NA	NA
j	Net worth	Rs. 1,17,256.87 Lakh (as on 31.03.2021)					
k	Net profit after tax	Rs. 14,350.30 Lakh (as on 31.03.2021)					
l	Earnings per share	Basic - Rs. 26.25 / share Diluted - Rs. 26.25 / share (as on 31.03.2021)					

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Annexure A

Details of redemption & payment of interest during the year ending: March 31, 2021

Instrument Name	Rated, unsecured, subordinated, redeemable, listed, non-convertible debentures (NCDs)
ISIN	INE348L08025
Previous Due Date for payment of Interest	18-03-21
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	18-09-21
Next Due Date for payment of Principal	18-09-21
Amount of Interest Payable	1,35,36,986/-*
Redemption Amount	20,00,00,000/-

* Subject to applicable rate of interest.

Date of Redemption is September 18, 2021.

Annexure B

Details of redemption & payment of interest during the year ending: March 31, 2021

Instrument Name	Rated, unsecured, subordinated, redeemable, listed, non-convertible debentures (NCDs)
ISIN	INE348L08033
Previous Due Date for payment of Interest	31-03-2021
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	30-06-2021
Next Due Date for payment of Principal	NA
Amount of Interest Payable	Rs. 1,29,64,384/-*
Redemption Amount	NA

* Subject to applicable rate of interest.

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Annexure C

Details of redemption & payment of interest during the year ending: March 31, 2021

Instrument Name	Rated, Senior, Redeemable, Taxable, Transferable, Listed, Non-Convertible Debentures
ISIN	INE348L07043
Previous Due Date for payment of Interest	NIL#
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	24-07-2021
Next Due Date for payment of Principal	NA
Amount of Interest Payable	Rs. 9,00,00,000*
Redemption Amount	NA

The said Non-Convertible Debentures were allotted as on 24/07/2020, with annual interest payment frequency.

* Subject to applicable rate of interest.

Annexure D

Details of redemption & payment of interest during the year ending: March 31, 2021

Instrument Name	Rated, Senior, Redeemable, Taxable, Transferable, Listed, Non-Convertible Debentures
ISIN	INE348L07050
Previous Due Date for payment of Interest	NIL#
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	30-07-2021
Next Due Date for payment of Principal	NA
Amount of Interest Payable	Rs. 4,50,00,000*
Redemption Amount	NA

The said Non-Convertible Debentures were allotted as on 30/07/2020, with annual interest payment frequency.

* Subject to applicable rate of interest.

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Annexure E

Details of redemption & payment of interest during the year ending: March 31, 2021

Instrument Name	Rated, Senior, Redeemable, Taxable, Transferable, Listed, Non-Convertible Debentures
ISIN	INE348L07068
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	19-08-2021
Next Due Date for payment of Principal	NA
Amount of Interest Payable	Rs. 9,00,00,000*
Redemption Amount	NA

The said Non-Convertible Debentures were allotted as on 30/07/2020, with annual interest payment frequency.

* Subject to applicable rate of interest.

Annexure F

Details of redemption & payment of interest during the year ending: March 31, 2021

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
Redemption Amount	If the Annualised Interest Rate is 8.80%: Rs. 1,18,374 (Per lakh) or If the Annualised Interest Rate is 8.75%: Rs. 1,18,266 (Per lakh) or If the Annualised Interest Rate is 0%: Rs. 1,00,000

The said Market Linked Non-Convertible Debentures were allotted as on 30/03/2021.

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