

MFSL/SEC/EQ/2026/34

April 29, 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
Trading Symbol: **MASFIN**

Scrip Code: **540749, 947381**

Dear Sir,

Sub.: Press Release for the quarter and financial year ended on March 31, 2026

Please find enclosed herewith Press Release for the quarter and financial year ended on March 31, 2026.

Thanking you,

Yours faithfully,

For, MAS Financial Services Limited

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

Encl.: As above



*Purpose Led.
Progress Driven.*



PRESS RELEASE

MAS Financial Services Limited Results – 4th Quarter & FY 2025-26

A Robust Financial Performance

The company on a consolidated basis crossed important milestones in AUM and Profitability. AUM crosses ₹ 15000 Crores as on 31st March 2026 and PBT of ₹ 500 Crores for FY 2025–26

Consolidated PAT stands at ₹ 379.41* for FY 2025-26 and ₹ 104.48 for Q4FY26. A growth of ~21% year on year and ~25% over the corresponding quarter of the previous year respectively

Wednesday, 29th April 2026, Ahmedabad: The Board of Directors of MAS Financial Services Limited (MAS Financial) (BSE: 540749, NSE: MASFN), specialized in MSME financing, announced today the audited financial results for the quarter ended 31st March 2026.

124 Quarters of Consistent Financial Performance is the testimony to the strong fundamentals of the company, which has been followed for last three decades.

Performance Highlights – (Consolidated)

- MAS Financial Services Limited on a consolidated basis reports Assets under Management (AUM) of ₹ 15303.86 Crores and Profit after Tax (PAT) of ₹ 104.48 Crores for the quarter ended 31st March 2026 from ₹ 12867.91 Crores and ₹ 83.41 Crores respectively for the quarter ended 31st March 2025. The consolidated disbursement was ₹ 4267.24 Crores during the quarter ended 31st March 2026 while extending credit where it is due.
- A Growth of ~19% in AUM and ~25% in PAT over the corresponding quarter of the previous year.

*Note: Excluding one-time impact of New Labour Code provision



Performance Highlights – MAS Financial Services limited (Standalone)

MAS Financial Services Limited reports Assets under Management (AUM) of ₹ 14363.67 Crores and Profit after Tax (PAT) of ₹ 99.72 Crores for the quarter ended 31st March 2026 from ₹ 12099.82 Crores and ₹ 80.82 Crores respectively for the quarter ended 31st March 2025. The AUM as on 31st December 2025 was ₹ 13782.29 Crores. The standalone disbursement was ₹ 4156.68 Crores during the quarter ended 31st March 2026.

- A Growth of ~19% in AUM and ~23% in PAT over the corresponding quarter of the previous year.
- For the year ended 31st March 2026, the PAT* stands at ₹ 366.81 Crore - A growth of ~20% over the previous year.
- Capital Adequacy Ratio (including Tier II capital) as of 31st March 2026 remained very strong at 22.84% with Tier-I capital at 21.50%.
- The portfolio quality remained stable and strong at 2.57% gross stage 3 assets and 1.70% net stage 3 assets of AUM as compared to 2.56% gross stage 3 assets and 1.72% net stage 3 assets of AUM as on 31st December 2025.
- The company continues to carry a management overlay of ₹ 17.60 Crores as on 31st March 2026, 0.15% of the on-book assets.

(₹ in Crores)

Particulars	Q4'26	Q4'25	YoY	FY26	FY25	YoY
Assets Under Management	14363.67	12099.82	18.71%↑	14363.67	12099.82	18.71%↑
Total Income	516.37	416.91	23.86%↑	1900.33	1520.45	24.98%↑
Profit Before Tax*	133.13	108.87	22.28%↑	493.07	410.43	20.13%↑
Profit After Tax*	99.72	80.82	23.39%↑	366.81	305.93	19.90%↑

*Note: Excluding one-time impact of New Labour Code provision of ₹ 4.24 crore in Q3FY26. PAT for FY26 was 363.65 crore (including one-time impact of New Labour Code provision)

(₹ in Crores)

Asset Under Management (AUM)*	March-26	March-25	YoY
Micro-Enterprise Loans	5737.79	4793.37	19.70%↑
SME Loans	5213.00	4502.36	15.78%↑
2-Wheeler Loans	1063.33	785.17	35.43%↑
Commercial Vehicle Loans	1085.73	979.39	10.86%↑
Salaried Personal Loans	1263.82	1039.52	21.58%↑
TOTAL AUM	14363.67	12099.82	18.71%↑

*Represents underlying assets in each of the categories. As on 31st March 2026, 34.40% of the total underlying assets are through various NBFCs.

The MSME segment contributed approximately 73% in the YoY AUM growth of the company while other products also contributed meaningfully.

- **Dividend:** In consonance to our policy of rewarding the shareholders, the Company has paid the interim dividend @12.50% i.e. ₹ 1.25 per share. Additionally, the Board has proposed the final dividend @ 7.50% i.e. ₹ 0.75 per share. The aggregate dividend declared for the year is 20% (of the face value of ₹ 10 per share) i.e. ₹ 2.00 per share. The final dividend is subject to the approval of the members in the ensuing Annual General Meeting.



Performance Highlights – MAS Rural Housing and Mortgage Finance Limited (Standalone)

MAS Rural Housing and Mortgage Finance Limited reports Assets under Management of ₹ 940.19 Crores and Profit after Tax of ₹ 3.70 Crores for the quarter ended 31st March 2026 from ₹ 768.09 Crores and ₹ 2.64 Crores respectively for the quarter ended 31st March 2025.

- A growth of ~22% in AUM and ~40% in PAT over the corresponding quarter of the previous year.
- For the year ended 31st March 2026, the PAT* stands at ₹ 12.90 Crore - A growth of ~35% over the previous year.
- Capital Adequacy Ratio (including Tier II capital) as on 31st March 2026 remained very strong at 36.72%. The Tier-I capital stood at 33.26%.
- The portfolio quality remained stable and strong at 0.98% gross stage 3 assets and 0.68% net stage 3 assets of AUM as compared to 0.97% gross stage 3 assets and 0.67% net stage 3 assets of AUM as on 31st December 2025.
- The company continues to carry a management overlay of ₹ 3.69 Crores as on 31st March 2026, 0.54% of the on-book assets.

(₹ in Crores)

Particulars	Q4'26	Q4'25	YoY	FY26	FY25	YoY
Assets Under Management	940.19	768.09	22.41%↑	940.19	768.09	22.41%↑
Total Income	27.77	22.24	24.83%↑	101.92	81.08	25.70%↑
Profit Before Tax*	4.78	3.26	46.53%↑	16.85	12.09	39.42%↑
Profit After Tax*	3.70	2.64	40.42%↑	12.90	9.56	34.88%↑

* Note: Excluding one-time impact of New Labour Code provision of ₹ 0.58 crore in Q3FY26. PAT for FY26 was ₹ 12.46 crore (including one-time impact of New Labour Code provision)

Commenting on the performance, Mr. Kamlesh Gandhi - Founder, Chairman & Managing Director, MAS Financial said,

“Team MAS is delighted to cross the important milestones of ₹ 15000 Crores in AUM and ₹ 500 Crores in PBT on a consolidated basis. This year too we demonstrated our capabilities of a robust growth while maintaining immaculate quality of assets and strong profitability. We remain committed to grow between 20%-25% prioritizing risk management and profitability.”

Team MAS remains committed to its mission of “Excellence through endeavors.” which we now reckon as “PURPOSE LED PROGRESS DRIVEN”

Place: Ahmedabad
Date: April 29, 2026



For and on behalf of the Board of Directors

Kamlesh C. Gandhi
Kamlesh C. Gandhi
(Chairman & Managing Director)
(DN - 00044852)