



The Power of Distribution

# MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2023/23

March 30, 2023

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,

**Subject: Intimation of change in terms of investment in optionally convertible preference shares (OCPS) in the subsidiary company under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015**

We wish to inform you that the terms of investment made by the company in its Subsidiary Company, MAS Rural Housing and Mortgage Finance Limited by way of optionally convertible preference shares (OCPS) has been modified w.e.f. March 29, 2023.

Please find enclosed the detailed disclosure in the manner prescribed by SEBI vide Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

You are requested to take the same on record please.

Thanking you,

Yours faithfully,  
For, **MAS Financial Services Limited**

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



Regd. Office :

6, Ground Floor, Narayan Chambers,

B/h Patang Hotel, Ashram Road, Ahmedabad-380 009. [www.mas.co.in](http://www.mas.co.in)

CIN : L65910GJ1995PLC026064

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

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

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Annexure

## Disclosure Requirements under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

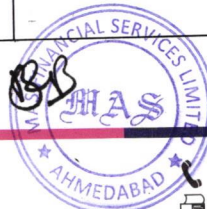
| Sr. No | Particular  | Details   |
|--------|---|---|
| a.     | name of the target entity, details in brief such as size, turnover etc.;  | MAS Rural Housing and Mortgage Finance Limited. ("MRHMFL")<br><br>The AUM of MRHMFL as of 31st December 2022 is 31634.06 lakhs as on March 31, 2022.<br><br>Turnover of MRHMFL for the FY 2021-22-3564.49 lakhs.  |
| 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"; | Not Applicable as no fresh allotment is made, only terms and conditions of existing OCPS are changed.   |
| c.     | industry to which the entity being acquired belongs;  | Housing Finance Company   |
| 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);   | Currently, the terms of the existing OCPS held by the Company are being modified and the Company is not acquiring any shares as on date, however the Company is agreeing to acquire Equity Shares at the future date as agreed by and between the Companies mutually in case the OCPS are not redeemed by the Issuer (i.e. MAS Rural Housing & Mortgage Finance Limited). |
| e.     | brief details of any governmental or regulatory approvals required for the acquisition;   | NA  |
| f.     | indicative time period for completion of the acquisition;   | NA  |
| g.     | nature of consideration - whether cash consideration or share swap and details of the same;   | NA. Only Modification in existing terms of OCPS   |

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|    |   |  |
|----|---|--|
| h. | cost of acquisition or the price at which the shares are acquired;  | NA. Only Modification in existing terms of OCPS  |
| i. | percentage of shareholding / control acquired and / or number of shares acquired;   | NA. There would no change in the Shareholding whether in Equity Shareholding or Preference Shareholding as there is modification in the existing terms of OCPS.  |
| 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); | <p>MAS Rural Housing &amp; Mortgage Finance Limited is a non-deposit taking, NHB registered, housing finance institution. It was incorporated in 2007 and headquartered in Ahmedabad, Gujarat – India.</p> <p>History of last 3 years turnover:</p> <p>2021-22: Rs. 33,33,11,031<br/>2020-21: Rs. 34,21,43,548<br/>2019-20: Rs. 37,73,80,852</p> |



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