

MFSL/SEC/EQ/2026/25

March 31, 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

Scrip Code: **540749**

Trading Symbol: **MASFIN**

Dear Sir,

Subject: Intimation regarding acquisition of Equity Shares of MAS Rural Housing and Mortgage Finance Limited, Subsidiary Company, pursuant to the issue of Equity Shares on Right issue basis under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30, 2026.

Further to our letter dated January 28, 2026 in respect of the outcome of the meeting of Board of Directors of the Company and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”), we wish to inform you that M/s. MAS Rural Housing & Mortgage Finance Limited, the Subsidiary Company has allotted 12,67,170 equity shares. Pursuant to this allotment, the total shareholding of MAS Financial Services Limited in M/s. MAS Rural Housing & Mortgage Finance Limited has increased to 1,67,61,455 equity shares, representing 63.74% of the total equity share capital. This reflects an increase from the previous shareholding of 62.54%, resulting in an incremental rise of 1.20%.

Further, in this matter we wish to inform that the Company has invested funds amounting to Rs. 24,99,99,969 (Rupees Twenty-Four Crores Ninety-Nine Lakhs Ninety-Nine Thousand Nine Hundred Sixty-Nine Only) in MAS Rural Housing & Mortgage Finance Limited, the Subsidiary Company. The said Investment is in compliance of section 179(3)(e) and all other applicable provisions of Companies Act, 2013 as well as Regulation 23 of SEBI Listing Regulations and various necessary approvals.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30, 2026 is enclosed herewith as *Annexure-I*.

As required under the SEBI Listing Regulations, 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 BHAYANI
(COMPANY SECRETARY & CHIEF COMPLIANCE OFFICER)
MEMBERSHIP NO.: A41206

Annexure-I

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 issued on July 11, 2023 and last updated on January 30, 2026:

| Sr. No. | Particulars | Details |
|---------|---|--|
| a. | Name of the Target Company, details in brief such as size, turnover etc., | <p>i) Name of the Target Company: ₹₹₹ Rural Housing & Mortgage Finance Limited</p> <p>ii) Details of the Target Company: ₹₹₹ Rural Housing & Mortgage Finance Limited (“MRHMFL”) is a housing finance company registered with National Housing Bank with focus to serve the middle income segment of the society, which reckon as one of the key drivers of the housing industry. This segment is largely characterized by the informal but credit worthy class.</p> <p>As on December 31, 2025 Turnover: 7,243.73 Lakhs Net Profit: 875.66 Lakhs</p> |
| 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”; | <p>Yes. MRHMFL is a subsidiary of ₹₹₹ Financial Services Limited. The transaction is done at arm’s length basis and shareholding acquired through subscription of Equity Shares. Further Promoters are interested to the extent of their shareholding in MRHMFL.</p> <p>Further the Audit Committee of the Company has approved this related party transaction in it’s meeting held on January 28, 2026 and subsequently on recommendation received from Audit Committee of the Company, the Board of Directors of the Company has accorded it’s approval on January 28, 2026.</p> |
| c. | Industry to which the entity being acquired belongs; | Housing Finance |
| 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, MRHMFL has sufficient capital adequacy and liquidity to meet the existing liabilities. However, to meet general business requirements addressing Working Capital needs as well as expansion of Business activities, this Capital Infusion will be of great support to manage the liquidity position and for smooth operations. |
| e. | Brief details of any governmental or regulatory approvals required for the acquisition; | N.A. |
| f. | Indicative time period for completion of the acquisition | Pursuant to the resolution passed by the Finance Committee of MRHMFL for allotment of Equity Shares on March 31, 2026. |
| 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 | MRHMFL has allotted 12,67,170 Equity Shares of Face Value of Rs. 10/- each at a premium of Rs. 187.29/- aggregating to Rs. 24,99,99,969/-. |

| | | |
|----|--|---|
| i. | Percentage of shareholding / control acquired and / or number of shares acquired; | The Company has acquired 12,67,170 equity shares. Pursuant to this allotment, the total shareholding of MAS Financial Services Limited in M/s. MAS Rural Housing & Mortgage Finance Limited has increased to 1,67,61,455 equity shares, representing 63.74% of the total equity share capital. This reflects an increase from the previous shareholding of 62.54%, resulting in an incremental rise of 1.20%. |
| 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>Brief Background:</p> <p>MRHMFL is a subsidiary of MAS Financial Services Limited. MRHMFL is engaged in the business of providing financial assistance to middle income and the lower income sector of the economy, especially in the semi urban and rural areas, which are reckoned to be the key drivers of the sector in the coming decades.</p> <p>Line of Business: Housing Finance</p> <p>Date of Incorporation: July 24, 2007</p> <p>Turnover of last 3 years (Rs. in Crores): 2024-25: 78.77 2023-24: 62.00 2022-23: 43.11</p> <p>Country in which the acquired entity has presence: India</p> |

FOR, MAS FINANCIAL SERVICES LIMITED

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