



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2023/67

August 02, 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,

Sub.: Press Release for the quarter ended on June 30, 2023

Please find enclosed herewith Press Release for the quarter ended June 30, 2023.

Thanking you,

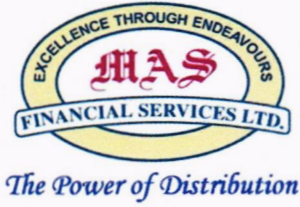
Yours faithfully,
For, **MAS Financial Services Limited**

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

Encl.: As above

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CIN : L65910GJ1995PLC026064

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PRESS RELEASE

MAS Financial Services Limited results – 1st Quarter FY 24

A Robust Financial Performance

113 Quarters of Consistent Financial Performance

The consolidated AUM of the company crossed ₹ 8800 Crore during the quarter.

A strong growth of 26.23% in AUM and 25.38% in PAT YOY

Wednesday, 02nd August 2023, Ahmedabad: The Board of Directors of MAS Financial Services Limited (MAS Financial) (BSE: 540749, NSE: MASFIN), specialized in MSME financing, announced today the unaudited financial results for the quarter ended 30th June 2023.

The consistent financial performance during all the past turbulent period is the testimony of the strong fundamentals of the company, which has been followed over more than two decades. We witnessed a healthy growth in business activities across the segments we serve during the quarter. The consolidated disbursement was ₹ 2334.50 Crore during the quarter ended 30th June 2023.

Performance Highlights – (Consolidated)

MAS Financial Services Limited on a consolidated basis reports Assets under Management (AUM) of ₹ 8867.94 Crore and profit after tax (PAT) of ₹ 57.56 Crore for the quarter ended 30th June 2023 from ₹ 7025.14 Crore and ₹ 45.91 Crore respectively for the quarter ended 30th June 2022.

- A Growth of 26.23 % in AUM and 25.38 % in PAT over the corresponding period of the previous year.

Performance Highlights – MAS Financial Services limited (Standalone)

MAS Financial Services Limited reports Assets under Management (AUM) of ₹ 8417.85 Crore and profit after tax (PAT) of ₹ 57.25 Crore for the quarter ended 30th June 2023 from ₹ 6683.92 Crore and ₹ 46.11 Crore respectively for the quarter ended 30th June 2022. The AUM as on 31st March 2023 was ₹ 8092.56 Crore.

- A Growth of **25.94 %** in AUM and **24.16 %** in PAT over the corresponding period of the previous year.
- Capital Adequacy Ratio (including Tier II capital) as of 30th June 2023 stood at **25.31%**. The Tier-I capital stood at **21.11%**.
- The portfolio quality remained stable and strong at **2.13 % gross stage 3 assets and 1.47 % net stage 3 assets of AUM as compared to 2.15% gross stage 3 assets and 1.52 % net stage 3 assets of AUM as on 31st March 2023.**
- The company continues to carry a management overlay of **₹ 21.46 crore** as on 30th June, 2023, **0.32%** of the total on book assets.

(₹ in Crore)

Particulars	Q1'24	Q1'23	YoY	FY 23
Assets Under Management	8417.85	6683.92	25.94%↑	8092.56
Total Income	280.07	197.79	41.60%↑	949.09
Profit Before Tax	75.80	61.71	22.83%↑	264.70
Profit After Tax	57.25	46.11	24.16%↑	200.96

(₹ in Crore)

Asset Under Management (AUM)*	June-23	June-22	YoY
Micro-Enterprise loans	4021.20	3462.49	16.14%↑
SME loans	3074.80	2443.21	25.85%↑
2-Wheeler loans	570.86	386.43	47.73%↑
Commercial Vehicle loans	448.39	332.45	34.87%↑
Salaried Personal Loans	302.60	59.34	New Product introduced in June-22
TOTAL AUM	8417.85	6683.92	25.94%↑

*Represents underlying assets in each of the categories. As on 30th June, 2023 37.18% of the total underlying assets is through various NBFCs.

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

MAS Rural Housing and Mortgage Finance Limited reports Assets under Management (AUM) of ₹ 450.10 Crore and profit after tax of ₹ 1.59 Crore for the quarter ended 30th June 2023 from ₹ 341.22 Crore and ₹ 1.01 Crore respectively for the quarter ended 30th June 2022.

- A growth of **31.91%** in AUM and of **57.97%** in PAT over the corresponding period of the previous year.

- Capital Adequacy Ratio (including Tier II capital) as of 30th June, 2023 stood at **39.00%**. The Tier-I capital stood at **28.86%**.
- The portfolio quality remained stable and strong at **0.71%** gross stage 3 assets and **0.50%** net stage 3 assets of AUM as compared to **0.70%** gross stage 3 assets and **0.52%** net stage 3 assets of AUM as on 31st March 2023.
- The company continues to carry a management overlay of **₹ 3.12 crore** as on 30th June, 2023, **0.87%** of the total on book assets.

(₹ in Crore)

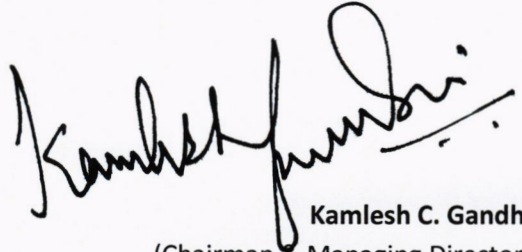
Particulars	Q1'24	Q1'23	YoY	FY 23
Assets Under Management	450.10	341.22	31.91%↑	413.34
Total Income	13.61	8.78	55.08%↑	43.75
Profit Before Tax	2.02	1.33	51.97%↑	8.09
Profit After Tax	1.59	1.01	57.97%↑	6.34

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

The continuous and consistent performance of the company demonstrated during this quarter is the function of the strong fundamentals and a very prudent approach of "Extending credit where it is due". We visualize a very strong and consistent growth going forward continuing our legacy of more than two decades.

Team **IAS** remains committed to its mission of excellence through endeavors.

For and on behalf of the Board of Directors



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

Place: Ahmedabad

Date: August 02, 2023