

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



सत्यमेव जयते

Annual Return (other than OPCs and Small Companies)

Form language English Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

L65910GJ1995PLC026064

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AABCM0640A

(ii) (a) Name of the company

MAS FINANCIAL SERVICES LIM

(b) Registered office address

6 NARAYAN CHAMBERS GR FLR B/H PATANG HOTEL, ASHRAM ROAD N
A
AHMEDABAD
Gujarat
380009

(c) *e-mail ID of the company

riddhi_bhayani@mas.co.in

(d) *Telephone number with STD code

07941106500

(e) Website

www.mas.co.in

(iii) Date of Incorporation

25/05/1995

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

Yes No

(vi) *Whether shares listed on recognized Stock Exchange(s)

Yes No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	BSE	1
2	National Stock Exchange of India Limited	1,024

(b) CIN of the Registrar and Transfer Agent

U67190MH1999PTC118368

Pre-fill

Name of the Registrar and Transfer Agent

LINK INTIME INDIA PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

C-101, 1st Floor, 247 Park,
Lal Bahadur Shastri Marg, Vikhroli (West)

(vii) *Financial year From date 01/04/2022 (DD/MM/YYYY) To date 31/03/2023 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held Yes No

(a) If yes, date of AGM

26/07/2023

(b) Due date of AGM

30/09/2023

(c) Whether any extension for AGM granted

Yes No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	K	Financial and insurance Service	K8	Other financial activities	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given

2

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	MAS RURAL HOUSING & MORT	U74900GJ2007PLC051383	Subsidiary	59.67
2	MASFIN INSURANCE BROKING	U66000GJ2022PTC134562	Subsidiary	69

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	64,000,000	54,662,043	54,662,043	54,662,043
Total amount of equity shares (in Rupees)	640,000,000	546,620,430	546,620,430	546,620,430

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Equity Shares				
Number of equity shares	64,000,000	54,662,043	54,662,043	54,662,043
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	640,000,000	546,620,430	546,620,430	546,620,430

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	44,000,400	0	0	0
Total amount of preference shares (in rupees)	480,000,000	0	0	0

Number of classes

3

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
0.01% Compulsorily Convertible Cumulative Prefere				
Number of preference shares	22,000,000	0	0	0
Nominal value per share (in rupees)	10	10	10	10
Total amount of preference shares (in rupees)	220,000,000	0	0	0
Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
13.31% Compulsorily Convertible Cumulative Prefer				
Number of preference shares	22,000,000	0	0	0
Nominal value per share (in rupees)	10	10	10	10
Total amount of preference shares (in rupees)	220,000,000	0	0	0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
9.75% Compulsorily Convertible Cumulative Prefere				
Number of preference shares	400	0	0	0
Nominal value per share (in rupees)	100,000	100,000	100,000	100,000
Total amount of preference shares (in rupees)	40,000,000	0	0	0

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
Equity shares						
At the beginning of the year	0	54,662,043	54662043	546,620,430	546,620,430	
Increase during the year	0	0	0	0	0	0
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify						
Decrease during the year	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0

iv. Others, specify						
At the end of the year	0	54,662,043	54662043	546,620,430	546,620,430	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

Nil

[Details being provided in a CD/Digital Media]

Yes No Not Applicable

Separate sheet attached for details of transfers

Yes No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting	<input style="width: 95%;" type="text"/>
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Date of registration of transfer (Date Month Year)	<input style="width: 95%;" type="text"/>
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Type of transfer	<input style="width: 95%;" type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
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Number of Shares/ Debentures/ Units Transferred	<input style="width: 95%;" type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input style="width: 95%;" type="text"/>
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Ledger Folio of Transferor	<input style="width: 95%;" type="text"/>
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Transferor's Name	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>
	Surname	middle name	first name

Ledger Folio of Transferee	<input style="width: 95%;" type="text"/>
----------------------------	--

Transferee's Name	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)	<input style="width: 95%;" type="text"/>
--	--

Type of transfer	<input style="width: 95%;" type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
------------------	--	--

Number of Shares/ Debentures/ Units Transferred	<input style="width: 95%;" type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input style="width: 95%;" type="text"/>
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Ledger Folio of Transferor				<input type="text"/>		
Transferor's Name	<input type="text"/>		<input type="text"/>		<input type="text"/>	
	Surname		middle name		first name	
Ledger Folio of Transferee				<input type="text"/>		
Transferee's Name	<input type="text"/>		<input type="text"/>		<input type="text"/>	
	Surname		middle name		first name	

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	29,800	100000, 1000000	29,800
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Total			29,800

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	19,450	17,250	6,900	29,800
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total	<input type="text"/>		<input type="text"/>		<input type="text"/>

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

9,460,861,463

(ii) Net worth of the Company

15,057,383,868

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	38,883,103	71.13	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	1,417,551	2.59	0	
10.	Others	0	0	0	
	Total	40,300,654	73.72	0	0

Total number of shareholders (promoters)

7

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage

1.	Individual/Hindu Undivided Family				
	(i) Indian	2,824,552	5.17	0	
	(ii) Non-resident Indian (NRI)	196,197	0.36	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	490,654	0.9	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	867,499	1.59	0	
7.	Mutual funds	5,527,413	10.11	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	384,188	0.7	0	
10.	Others Trust, LLP and Clearing me	4,070,886	7.45	0	
	Total	14,361,389	26.28	0	0

Total number of shareholders (other than promoters)

24,760

**Total number of shareholders (Promoters+Public/
Other than promoters)**

24,767

(c) *Details of Foreign institutional investors' (FIIs) holding shares of the company

62

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
EMERGING MARKETS	CITIBANK N.A. CUSTODY SERVICES			1,086	0
QUADRATURE CAPITAL	JPMORGAN CHASE BANK N.A., INC			1,305	0
STATE STREET MSCI EM	HSBC SECURITIES SERVICES 11TH F			4,649	0.01
UBS FUND MANAGEM	STANDARD CHARTERED BANK Sec			4,234	0.01

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
CC&L Q GLOBAL S	STANDARD CHARTERED BANK SEC			1,875	0
EMERGING MARKETS S	JPMORGAN CHASE BANK N.A. IND			40,958	0.07
FUNDPARTNER SOLUT	HSBC SECURITIES SERVICES 11TH F			1,410	0
ISHARES MSCI INDIA S	CITIBANK N.A. CUSTODY SERVICES			19,237	0.04
LOS ANGELES CITY EM	CITIBANK N.A. CUSTODY SERVICES			1,674	0
STATE STREET GLOBAL	HSBC SECURITIES SERVICES 11TH F			23,009	0.04
UPS GROUP TRUST	DEUTSCHE BANK AG, DB HOUSE H			29,364	0.05
UTAH STATE RETIREM	CITIBANK N.A. CUSTODY SERVICES			1,228	0
ABU DHABI INVESTME	JPMORGAN CHASE BANK N.A. IND			35,522	0.07
AMERICAN CENTURY F	DEUTSCHE BANK AG, DB HOUSE, H			10,285	0.02
CC & L Q GROUP GLOB	DEUTSCHE BANK AG, DB HOUSE H			479	0
CC&L Q EMERGIN	STANDARD CHARTERED BANK SEC			6,177	0.01
EMERGING MARKETS I	CITIBANK N.A. CUSTODY SERVICES			2,322	0
EMERGING MARKETS S	JPMORGAN CHASE BANK N.A. IND			44,873	0.08
EMERGING MARKETS T	CITIBANK N.A. CUSTODY SERVICES			2,939	0.01
JOHN HANCOCK FUNI	CITIBANK N.A. CUSTODY SERVICES			338	0
PUB EQUITIES EMERGI	JPMORGAN CHASE BANK N.A. IND			4,918	0.01
PUBLIC EMPLOYEES RI	HSBC SECURITIES SERVICES 11TH F			4,706	0.01
SCHRODER INDIA EQU	JPMORGAN CHASE BANK N.A. IND			23,516	0.04
SPDR S&P EMERG	HSBC SECURITIES SERVICES 11TH F			12,060	0.02
ALASKA PERMANENT	DEUTSCHE BANK AG DB HOUSE, H			5,771	0.01

**VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	7	7
Members (other than promoters)	30,490	24,760
Debenture holders	400	1,542

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	1	0	1	0	11.5	0
B. Non-Promoter	1	4	1	4	0.03	0
(i) Non-Independent	1	0	1	0	0.03	0
(ii) Independent	0	4	0	4	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	2	4	2	4	11.53	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

8

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
KAMLESH CHIMANLAL	00044852	Managing Director	6,340,508	

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
DARSHANA PANDYA	07610402	Whole-time director	19,446	
BALABHASKARAN	00393346	Director	945	
CHETAN RAMNIKLAL S	02213542	Director	0	
UMESH RAJANIKANT S	07685672	Director	250	
DAKSHA NIRANJAN SH	00376899	Director	0	
RIDDHI BHAVESHBHA	CBBPB6064R	Company Secretary	550	
ANKIT JAIN	ANEPJ6740P	CFO	25	

(ii) Particulars of change in director(s) and Key managerial personnel during the year

0

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	24/08/2022	28,422	68	73.83

B. BOARD MEETINGS

*Number of meetings held

6

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	04/05/2022	6	6	100
2	06/07/2022	6	4	66.67
3	03/08/2022	6	5	83.33

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
4	02/11/2022	6	5	83.33
5	01/02/2023	6	6	100
6	20/02/2023	6	6	100

C. COMMITTEE MEETINGS

Number of meetings held

18

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	04/05/2022	4	4	100
2	Audit Committee	03/08/2022	4	3	75
3	Audit Committee	02/11/2022	4	3	75
4	Audit Committee	01/02/2023	4	4	100
5	Stakeholder R	04/05/2022	3	3	100
6	Stakeholder R	03/08/2022	3	2	66.67
7	Stakeholder R	02/11/2022	3	3	100
8	Stakeholder R	01/02/2023	3	3	100
9	Nomination & I	04/05/2022	3	3	100
10	Nomination & I	03/08/2022	3	2	66.67

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	26/07/2023
								(Y/N/NA)
1	KAMLESH CH	6	6	100	0	0	0	Yes
2	DARSHANA F	6	6	100	14	14	100	Yes
3	BALABHASKA	6	6	100	14	14	100	No

4	CHETAN RAM	6	4	66.67	16	12	75	Yes
5	UMESH RAJA	6	4	66.67	14	11	78.57	Yes
6	DAKSHA NIRAJ	6	6	100	0	0	0	Yes

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	KAMLESH CHIMAN	Managing Director	44,649,180	0	0	0	44,649,180
2	DARSHANA SAUMI	Whole-time Director	4,635,406	0	0	0	4,635,406
	Total		49,284,586	0	0	0	49,284,586

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	ANKIT JAIN	CFO	3,494,200	0	0	0	3,494,200
2	RIDDHI BHAVESH	Company Secretary	1,158,338	0	0	0	1,158,338
	Total		4,652,538	0	0	0	4,652,538

Number of other directors whose remuneration details to be entered

4

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	BALABHASKARAN	Director	0	0	0	325,000	325,000
2	CHETAN RAMNIKL	Director	0	0	0	255,000	255,000
3	UMESH RAJANIKA	Director	0	0	0	225,000	225,000
4	DAKSHA NIRANJA	Director	0	0	0	120,000	120,000
	Total		0	0	0	925,000	925,000

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year Yes No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

Yes No

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Ravi Kapoor

Whether associate or fellow Associate Fellow

Certificate of practice number

2407

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ... dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

Darshana
Saumil
Pandya

Digitally signed by
Darshana Saumil
Pandya
Date: 2023.09.04
17:09:03 +05'30'

DIN of the director

To be digitally signed by

Bhayani
Riddhi
Bhaveshbhai

Digitally signed by
Bhayani Riddhi
Bhaveshbhai
Date: 2023.09.04
17:09:49 +05'30'

Company Secretary

Company secretary in practice

Membership number

Certificate of practice number

Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachement(s), if any

Attach

Attach

Attach

Attach

List of attachments

List of shareholders.pdf
List of Debentureholders.pdf
Note on details of transfer of shares.pdf
COMMITTEE MEETINGS.pdf
MGT-7 FII_FPI details.pdf
MGT-8.pdf

Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company