

## HAS FINANCIAL SERVICES LTD.

Regd. Office: 6, Ground Floor, Narayan Chambers, B/h Patang Hotel, Ashram Road, Ahmedabad-380 009.

CIN: U65910GJ1995PLC026064

### Standalone Audited Financial Results for the year ended 31st March'2017

(Rupees in Lacs)					
Sl. No.	Particulars	6 months ended 31.03.2017	Corresponding 6 months ended 31.03.2016	Current Year ended 31st March 2017	Previous year ended 31st March 2016
		Unaudited	Unaudited	Audited	Audited
1	Total Income from Operations	17,099.04	15,848.41	34,063.15	29,298.08
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	5,117.60	4,463.25	10,307.16	8,165.13
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	5,117.60	4,463.25	10,307.16	8,165.13
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	3,340.91	2,942.55	6,737.23	5,338.98
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3,340.91	2,942.55	6,737.23	5,338.98
6	Paid up Equity Share Capital				
	-Equity Shares (Face Value: Rs 10 per Share)	4,295.62	1,600.01	4,295.62	1,600.01
	-Compulsorily Convertible Cumulative Preference Shares (Face Value: Rs 10 per Share)	4,347.11	4,347.11	4,347.11	4,347.11
	-Compulsorily Convertible Cumulative Preference Shares (Face Value: Rs 10,00,000 per Share)	400.00	-	400.00	-
7	Reserves (excluding Revaluation Reserve)	23,651.47	11,840.39	23,651.47	11,840.39
8	Net worth	32,694.20	17,787.51	32,694.20	17,787.51
9	Paid up Debt Capital / Outstanding Debt	155,509.89	153,461.64	155,509.89	153,461.64
10	Outstanding Redeemable Preference Shares	-	-	0.00	0.00
11	Debt Equity Ratio	4.76	8.63	4.76	8.63

12	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -				
	1. Basic:	7.86	6.92	15.85	12.48
	2. Diluted:	7.47	6.92	15.07	12.48
13	Capital Redemption Reserve	Not Applicable	Not Applicable	Not Applicable	Not Applicable
14	Debenture Redemption Reserve	Not Applicable	Not Applicable	Not Applicable	Not Applicable
15	Debt Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
16	Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Notes:

1. The above results have been reviewed by the audit committee and approved by the Board of Directors at the meeting held on May 17,2017
2. The above is an extract of the details format of half yearly/annual financial results filed with the stock exchange under regulation 52 of the SEBI (Listing and other disclosure requirements) regulations, 2015. The full format of half yearly/annual financial results is available on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and the website of the company ([www.mas.co.in](http://www.mas.co.in)).
3. For the items referred in sub clauses (a), (b), (d) and (e) of the regulation 52 (4) of the SEBI LODR regulations 2015, the pertinent disclosure have been made on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and the website of the company ([www.mas.co.in](http://www.mas.co.in)).
4. The figures for the six months ended 31st March, 2017 and 31st March, 2016 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2017 and 31st March, 2016 and the Audited figures for the half year ended 30th September, 2016 and Unaudited published figures for the half years ended 30th September, 2015.
5. The Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offering of its Equity Shares and has filed the DRHP with SEBI. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled "Risk Factors" of the offer document. The DRHP will be available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), BSE at [www.bseindia.com](http://www.bseindia.com), NSE at [www.nseindia.com](http://www.nseindia.com) and is available on the websites of the BRLM at [www.motilaloswalgroup.com](http://www.motilaloswalgroup.com). Potential investors should not rely on the DRHP for making any investment decision.  
The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons (as defined in Regulation S under the Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws in the United States. Accordingly, the Equity Shares are only being offered and sold (i) to persons in the United States or to, or for the account or benefit of, U.S. Persons, in each case that are both "qualified institutional buyers" (as defined in Rule 144A under the Securities Act), and "qualified purchasers" (as defined under the U.S. Investment Company Act of 1940, as amended (the

“Investment Company Act”) in transactions exempt from or not subject to the registration requirements of the Securities Act, and in reliance upon section 3(c)(7) of the Investment Company Act; or (ii) outside the United States to investors that are not U.S. Persons nor persons acquiring for the account or benefit of U.S. Persons in offshore transactions in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

6. Figures of previous year and corresponding six month of previous year have been regrouped/ reclassified wherever necessary to conform to current year classification.

**Date: 17TH MAY 2017**  
**Place: AHMEDABAD**

**For, ~~MA~~ Financial Services Limited**  
Sd/-  
**Kamlesh C. Gandhi**  
**Chairman & Managing Director**