



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2018/30

June 28, 2018

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
Trading Symbol: **MASFIN**

Scrip Code: **540749**

Dear Sir,

Sub: Voting Results & Consolidated Scrutinizers Report of the 23rd Annual General Meeting.

This is to inform you that the **23rd Annual General Meeting** of Members of the **MAS Financial Services Limited** was held on Wednesday, 27th June, 2018 at 10:00 A.M. at Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad – 380015, Gujarat, India, wherein all resolutions were approved by the Members by requisite majority.

In this regard, please find enclosed the following:

Voting Results of the AGM pursuant to Regulation 44 of the LODR, Regulations, 2015	Annexure - 1
Consolidated Report of the Scrutinizer dated 27 th June, 2018	Annexure - 2

The above results will be available on the website of the Company www.mas.co.in.

You are requested to kindly take note of the same.

Thanking You,

Yours faithfully,

FOR, **MAS FINANCIAL SERVICES LIMITED**

Riddhi

RIDDHI BHAYANI

(COMPANY SECRETARY)

MEMBERSHIP NO.: A41206



Regd. Office :

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B/h Patang Hotel, Ashram Road, Ahmedabad-380 009. www.mas.co.in

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MAS Financial Services Limited - Resolution (1)

Resolution required: (Ordinary / Special)

Ordinary

Whether promoter/promoter group are interested in the agenda/resolution?

No

Description of resolution considered

1 - Adoption of Accounts, Reports of the Board of Directors and the Auditors thereon for the year ended 31st March 2018.

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	40092252	40092252	100.0000	40092252	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		40092252	40092252	100.0000	40092252	0	100.0000
Public-Institutions	E-Voting	7850250	6310390	80.3846	6310390	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		7850250	6310390	80.3846	6310390	0	100.0000
Public- Non Institutions	E-Voting	6719541	40538	0.6033	40538	0	100.0000	0.0000
	Poll		2538	0.0378	2533	5	99.8030	0.1970
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		6719541	43076	0.6411	43071	5	99.9884
	Total	54662043	46445718	84.9689	46445713	5	100.0000	0.0000



MAS Financial Services Limited - Resolution (2)

Resolution required: (Ordinary / Special)

Ordinary

Whether promoter/promoter group are interested in the agenda/resolution?

No

Description of resolution considered

2 - To declare final dividend on equity shares

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	40092252	40092252	100.0000	40092252	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		40092252	40092252	100.0000	40092252	0	100.0000
Public-Institutions	E-Voting	7850250	6350390	80.8941	6350390	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		7850250	6350390	80.8941	6350390	0	100.0000
Public- Non Institutions	E-Voting	6719541	40538	0.6033	40538	0	100.0000	0.0000
	Poll		2538	0.0378	2538	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		6719541	43076	0.6411	43076	0	100.0000
	Total	54662043	46485718	85.0420	46485718	0	100.0000	0.0000



MAS Financial Services Limited - Resolution (3)

Resolution required: (Ordinary / Special)

Ordinary

Whether promoter/promoter group are interested in the agenda/resolution?

No

Description of resolution considered

3 - To appoint a Director in place of Mr. Kamlesh Gandhi, liable to retire by rotation and, being eligible, offers himself for re-appointment.

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	40092252	40092252	100.0000	40092252	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		40092252	40092252	100.0000	40092252	0	100.0000
Public-Institutions	E-Voting	7850250	6350390	80.8941	6350390	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		7850250	6350390	80.8941	6350390	0	100.0000
Public- Non Institutions	E-Voting	6719541	40538	0.6033	40055	483	98.8085	1.1915
	Poll		2538	0.0378	2538	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		6719541	43076	0.6411	42593	483	98.8787
Total		54662043	46485718	85.0420	46485235	483	99.9990	0.0010



MAS Financial Services Limited - Resolution (4)

Resolution required: (Ordinary / Special)

Ordinary

Whether promoter/promoter group are interested in the agenda/resolution?

No

Description of resolution considered

4 - Appointment of Auditor

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	40092252	40092252	100.0000	40092252	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		40092252	40092252	100.0000	40092252	0	100.0000
Public-Institutions	E-Voting	7850250	6350390	80.8941	6350390	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		7850250	6350390	80.8941	6350390	0	100.0000
Public- Non Institutions	E-Voting	6719541	40538	0.6033	40238	300	99.2600	0.7400
	Poll		2538	0.0378	2538	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		6719541	43076	0.6411	42776	300	99.3036
	Total	54662043	46485718	85.0420	46485418	300	99.9994	0.0006



MAS Financial Services Limited - Resolution (5)

Resolution required: (Ordinary / Special)

Special

Whether promoter/promoter group are interested in the agenda/resolution?

No

Description of resolution considered

5 - Approval for increasing the Borrowing Powers under Section 180(1)(c) upto Rs. 5,000 crores.

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	40092252	40092252	100.0000	40092252	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		40092252	40092252	100.0000	40092252	0	100.0000
Public-Institutions	E-Voting	7850250	6350390	80.8941	6136193	214197	96.6270	3.3730
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		7850250	6350390	80.8941	6136193	214197	96.6270
Public- Non Institutions	E-Voting	6719541	40538	0.6033	40494	44	99.8915	0.1085
	Poll		2538	0.0378	2538	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		6719541	43076	0.6411	43032	44	99.8979
Total		54662043	46485718	85.0420	46271477	214241	99.5391	0.4609



MAS Financial Services Limited - Resolution (6)

Resolution required: (Ordinary / Special)

Special

Whether promoter/promoter group are interested in the agenda/resolution?

No

Description of resolution considered

6 - Approval for creation of charges, mortgages, hypothecation on the immovable and movable properties of the Company under section 180(1)(a).

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	40092252	40092252	100.0000	40092252	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		40092252	40092252	100.0000	40092252	0	100.0000
Public-Institutions	E-Voting	7850250	6350390	80.8941	6136193	214197	96.6270	3.3730
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		7850250	6350390	80.8941	6136193	214197	96.6270
Public- Non Institutions	E-Voting	6719541	40238	0.5988	40226	12	99.9702	0.0298
	Poll		2538	0.0378	2538	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		6719541	42776	0.6366	42764	12	99.9719
Total		54662043	46485418	85.0415	46271209	214209	99.5392	0.4608



**Ravi Kapoor
&
Associates**

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Company Secretaries

Trade Mark Agent

Insolvency Resolution Professional

SCRUTINIZER'S REPORT

To,
The Chairman
MAS Financial Services Limited
6, Narayan Chambers, Ground Floor
B/H Patang Hotel, Ashram Road
Ahmedabad - 380 009.

Dear Sir,

Subject: Consolidated Scrutinizer's Report on Remote E-voting pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and voting through Electronic Voting System at venue of AGM at the 23rd Annual General Meeting of MAS Financial Services Limited held on Wednesday, 27th June, 2018 at Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad - 380 015 at 10:00 A.M.

I, Ravi Kapoor, a Company Secretary in practice, have been appointed by the Board of Directors of MAS Financial Services Limited (the Company) as the Scrutinizer for the purpose of scrutinizing the remote e-voting and voting through Electronic Voting System at venue of AGM and ascertaining the requisite majority, on the resolutions contained in the notice to the 23rd Annual General Meeting (AGM) of the members of the Company, held on Wednesday, 27th June, 2018 at Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad - 380 015 at 10:00 A.M.

The Notice dated 28th May, 2018 along with the explanatory statement setting out material facts under Section 102 of the Act were sent to the Shareholders in respect of the below mentioned resolutions passed at the AGM of the Company.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and the Rules relating to voting on the resolutions contained in the Notice of 23rd AGM of the members of the Company. My responsibility as a Scrutinizer for the voting process is restricted to presenting a Scrutinizer's Report of the votes cast "in favour" or "against" or "abstained", in respect of the resolutions stated below, based on the reports generated from the remote e-voting system provided by Central Depository Services (India) Limited (CDSL), the authorized agency to provide remote e-voting facilities, engaged by the Company.

The Company has also provided Electronic Voting System (Tab Voting Facility) at venue of AGM to the Shareholders present at the Annual General Meeting and who had not cast their vote earlier through remote e-voting facility.

Ravi Kapoor


Further to the above, I submit my report as under:-

Remote E-Voting:

- (i) The remote e-voting period remained open from Friday, 22nd June, 2018 (9.00 A.M.) to Tuesday, 26th June, 2018 (05.00 P.M.)
- (ii) The members of the Company as on the "cut-off" date i.e. 20th June, 2018 were entitled to vote on the resolutions (Items Number 1 to 6 as set out in Notice of AGM of the Company).
- (iii) The votes cast under remote e-voting facility were thereafter unblocked in presence of two witnesses, who were not in employment of the Company.
- (iv) The Corporate members, who had participated in the remote e-voting, had provided the scanned copy of the resolution passed at the Board of Directors for authorization to exercise their votes through remote e-voting.

Electronic Voting System at venue of AGM:

The Company has provided the facility for voting through Electronic Voting System (Tab Voting) at venue of the AGM and members, who had not cast their vote by remote e-voting, were allowed to exercise their right to vote at the meeting.

Item No. 1- Ordinary Resolution

To receive, consider and adopt audited Standalone and Consolidated financial statements of the Company for the year ended 31st March 2018 and the Reports of the Board of Directors and the Auditors thereon.

Voting Method	Total Valid Votes	Votes in favour of the Resolution			Votes against the Resolution		
		No. of Folios	No. of Shares	% of total number of valid votes cast	No. of Folios	No. of Shares	% of total number of valid votes cast
Remote E-Voting	4,64,43,180	174	4,64,43,180	100	Nil	Nil	Nil
Electronic Voting System at	2538	23	2533	99.80	1	5	0.20

Ravi Kapoor



venue of AGM							
Total	4,64,45,718	197	4,64,45,713	99.99	1	5	Negligible

One Shareholder having 40,000 shares abstained from remote E-Voting.

Item No. 2- Ordinary Resolution

To declare final dividend on equity shares.

Voting Method	Total Valid Votes	Votes in favour of the Resolution			Votes against the Resolution		
		No. of Folios	No. of Shares	% of total number of valid votes cast	No. of Folios	No. of Shares	% of total number of valid votes cast
Remote E-Voting	4,64,83,180	175	4,64,83,180	100	Nil	Nil	Nil
Electronic Voting System at venue of AGM	2538	24	2538	100	Nil	Nil	Nil
Total	4,64,85,718	199	4,64,85,718	100	Nil	Nil	Nil

Item No. 3- Ordinary Resolution

To appoint a Director in place of Mr. Kamlesh Gandhi, (DIN: 00044852), liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

Voting Method	Total Valid Votes	Votes in favour of the Resolution			Votes against the Resolution		
		No. of Folios	No. of Shares	% of total number of valid votes cast	No. of Folios	No. of Shares	% of total number of valid votes cast
Remote E-Voting	4,64,83,180	173	4,64,82,697	99.99	2	483	Negligible

Electronic Voting System at venue of AGM	2538	24	2538	100	Nil	Nil	Nil
Total	4,64,85,718	197	4,64,85,235	99.99	2	483	Negligible

Item No. 4- Ordinary Resolution

To appoint Auditor and fix their remuneration

Voting Method	Total Valid Votes	Votes in favour of the Resolution			Votes against the Resolution		
		No. of Folios	No. of Shares	% of total number of valid votes cast	No. of Folios	No. of Shares	% of total number of valid votes cast
Remote E-Voting	4,64,83,180	174	4,64,82,880	99.99	1	300	Negligible
Electronic Voting System at venue of AGM	2538	24	2538	100	Nil	Nil	Nil
Total	4,64,85,718	198	4,64,85,418	99.99	1	300	Negligible

Item No. 5 - Special Resolution

Approval for increasing the Borrowing Powers under Section 180(1)(c) of the Companies Act, 2013 up to Rs.5,000 Crores.

Voting Method	Total Valid Votes	Votes in favour of the Resolution			Votes against the Resolution		
		No. of Folios	No. of Shares	% of total number of valid votes cast	No. of Folios	No. of Shares	% of total number of valid votes cast
Remote E-Voting	4,64,83,180	172	4,62,68,939	99.54	3	2,14,241	0.46

Ravi Kapoor



Electronic Voting System at venue of AGM	2538	24	2538	100	Nil	Nil	Nil
Total	4,64,85,718	196	4,62,71,477	99.54	3	2,14,241	0.46

Item No. 6 - Special Resolution

Approval for creation of charges, mortgages, hypothecation on the immovable and movable properties of the Company under section 180(1)(a) of the Companies Act, 2013.

Voting Method	Total Valid Votes	Votes in favour of the Resolution			Votes against the Resolution		
		No. of Folios	No. of Shares	% of total number of valid votes cast	No. of Folios	No. of Shares	% of total number of valid votes cast
Remote E-Voting	4,64,82,880	172	4,62,68,671	99.54	2	2,14,209	0.46
Electronic Voting System at venue of AGM	2538	24	2538	100	Nil	Nil	Nil
Total	4,64,85,418	196	4,62,71,209	99.54	2	2,14,209	0.46

One Shareholder having 300 shares abstained from remote E-Voting.

Ravi Kapoor



**Ravi Kapoor
&
Associates**

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E-mail : ravi@ravics.com www.ravics.com

Company Secretaries
Trade Mark Agent
Insolvency Resolution Professional

The data sheet relating to remote e-voting and voting through Electronic Voting System at venue of AGM and other related papers/registers, records are handed over to the Chairman/Secretary of the Company.

Thanking you

Yours faithfully,

(Ravi Kapoor)

Practicing Company Secretary - Scrutinizer

FCS: 2587; COP: 2407



Date: 27.06.2018

Place: Ahmedabad

Countersigned by

(Mr. Kamlesh Gandhi)

Chairman of the Meeting

