



The Power of Distribution

**MAS FINANCIAL SERVICES LIMITED**

MFSL/SEC/EQ/2024/67

July 24, 2024

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.: Submission of Statement pursuant to Regulation 52(7) and Regulation 52(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

We would like to inform you that pursuant to Regulation 52(7) and Regulation 52(7A) of the SEBI Listing Regulations, all the proceeds of issue of non-convertible debentures issued during the quarter ended on June 30, 2024 were utilized for specified object as per their respective offer document and there is no deviation/variation.

Please find enclosed a copy of the statement in the format prescribed by SEBI.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For, **MAS Financial Services Limited**

**Riddhi Bhaveshbhai Bhayani**  
Company Secretary and Chief Compliance Officer  
ACS No.: A41206

Encl.: As above

Regd. Office :  
6, Ground Floor, Narayan Chambers,  
B/h Patang Hotel, Ashram Road, Ahmedabad-380 009.  
CIN : L65910GJ1995PLC026064

+ 91(O) 079 4110 6500 / 079 3001 6500  
+ 91(O) 079 4110 6597, + 91 (O) 079 4110 6561  
www.mas.co.in  
mfsl@mas.co.in



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### Statement of Deviation or Variation

#### A. Statement of utilization of issue proceeds:

| Name of the Issuer             | ISIN         | Mode of Fund Raising (Public issues/ Private placement) | Type of Instrument   | Date of raising fund | Amount Raised | Funds Utilized | Any Deviation (Yes/No) | If 8 is Yes, then specify the purpose of for which the funds were utilized | Remarks, if any |
|--------------------------------|--------------|---|--|----------------------|---------------|----------------|------------------------|--|-----------------|
| 1                              | 2            | 3   | 4  | 5                    | 6             | 7              | 8                      | 9  | 10              |
| MAS Financial Services Limited | INE348L07191 | Private placement                                       | rated, listed, senior, secured, redeemable, transferable, taxable, non-convertible debentures (NCDs) | 06/06/2024           | 100 Crore.    | Yes            | No                     | NA   | NA              |
| MAS Financial Services Limited | INE348L07209 | Private placement                                       | rated, listed, senior, secured, redeemable, transferable, taxable, non-convertible debentures (NCDs) | 21/06/2024           | 50 Crore.     | Yes            | No                     | NA   | NA              |

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**B. Statement of deviation/ variation in use of Issue proceeds:**

|  |  |  |
|--|--|--|
| <b>Name of listed entity</b>   | MAS Financial Services Limited   | MAS Financial Services Limited   |
| <b>Mode of Fund Raising</b>  | Private Placement  | Private Placement  |
| <b>Type of instrument</b>  | rated, listed, senior, secured, redeemable, transferable, taxable, non-convertible debentures (NCDs) | rated, listed, senior, secured, redeemable, transferable, taxable, non-convertible debentures (NCDs) |
| <b>Date of Raising Funds</b>   | June 06, 2024  | June 21, 2024  |
| <b>Amount Raised</b>   | Rs. 100 Crores   | Rs. 50 Crores  |
| <b>Report filed for quarter ended</b>  | June 30, 2024  | June 30, 2024  |
| <b>Is there a Deviation / Variation in use of funds raised?</b>  | No   | No   |
| <b>Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?</b> | Not Applicable   | Not Applicable   |
| <b>If yes, details of the approval so required?</b>  | Not Applicable   | Not Applicable   |
| <b>Date of approval</b>  | Not Applicable   | Not Applicable   |
| <b>Explanation for the Deviation / Variation</b>   | Not Applicable   | Not Applicable   |
| <b>Comments of the audit committee after review</b>  | Not Applicable   | Not Applicable   |
| <b>Comments of the auditors, if any</b>  | Not Applicable   | Not Applicable   |

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Objects for which funds have been raised and where there has been a deviation, in the following table: **Not Applicable, since there is no deviation.**

| Original Object | Modified Object, if any | Original allocation, if any | Modified Object, if any | Fund utilized | Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %) | Remarks, if any |
|-----------------|-------------------------|-----------------------------|-------------------------|---------------|---|-----------------|
| Not Applicable  |                         |                             |                         |               |   |                 |

For, MAS Financial Services Limited

Riddhi Bhaveshbhai Bhayani  
Company Secretary & Chief Compliance Officer  
Membership No.: A41206

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