



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

May 10, 2023

MFSL/SEC/EQ/2023/38

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) 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 and financial year ended on March 31, 2023 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,

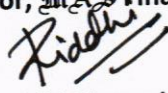
Yours faithfully,

Request you to take the same on your records.

Thanking you,

Yours faithfully,

For, **MAS Financial Services Limited**


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



Regd. Office :

6, Ground Floor, Narayan Chambers,

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

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	INE348 L08082	Private placement	Unsecured, rated, listed, redeemable, subordinated, taxable, transferable, non-convertible debentures (NCDs)	10/03/2023	50 Crore.	Yes	No	NA	NA
MAS Financial Services Limited	INE348 L08090	Private placement	Unsecured, rated, listed, redeemable, subordinated, taxable, transferable, non-convertible debentures (NCDs)	27/03/2023	50 Crore.	Yes	No	NA	NA



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

Name of listed entity	MAS Financial Services Limited	MAS Financial Services Limited
Mode of Fund Raising	Private Placement	Private Placement
Type of instrument	Unsecured, rated, listed, redeemable, subordinated, taxable, transferable, non-convertible debentures (NCDs)	Unsecured, rated, listed, redeemable, subordinated, taxable, transferable, non-convertible debentures (NCDs)
Date of Raising Funds	March 10, 2023	March 27, 2023
Amount Raised	Rs. 50 Crores	Rs. 50 Crores
Report filed for quarter ended	March 31, 2023	March 31, 2023
Is there a Deviation / Variation in use of funds raised?	No	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable	Not Applicable
If yes, details of the approval so required?	Not Applicable	Not Applicable
Date of approval	Not Applicable	Not Applicable
Explanation for the Deviation / Variation	Not Applicable	Not Applicable
Comments of the audit committee after review	Not Applicable	Not Applicable
Comments of the auditors, if any	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 & Compliance Officer
Membership No.: A41206



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