

IDBI Trusteeship Services Ltd

CIN : U65991MH2001GOI131154



9111/ITSL/OPR/2019

November 7, 2019

To,

MAS Financial Services Limited
6, Ground Floor, Narayan Chambers,
B/h Patang Hotel, Ashram Road,
Ahmedabad 380009

KIND ATTN: Ms. Riddhi Bhayani

Subject: Certificate u/r 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, with respect to Unsecured Redeemable Non – Convertible Debentures issued by MAS Financial Services Limited for the year ended September 30, 2019.

Dear Sir,

We are acting as Debenture Trustee for the Unsecured Redeemable Non – Convertible Debentures issued by MAS Financial Services Limited ("The Issuer") on a private placement basis.

In terms of the provisions of Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ('Regulations') we certify that we have taken note of the disclosures made by the Issuer as attached herewith under Regulation 52(4) of the Regulations without verification.

Thanking you

Yours faithfully,

IDBI Trusteeship Services Limited


Authorised Signatory

Encl: As above



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

Disclosure pursuant to Reg. 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Compliance	
		ISIN: INE348L08025	ISIN: INE348L08033
1.	Credit Rating and change in credit rating (if any);	[ICRA]A(stable) – No change in rating	
2.	Debt-Equity Ratio (as on 30.09.2019)	2.49	
3.	previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non-convertible debt securities and whether the same has been paid or not; and,	Annexure A	Annexure B
4.	next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount	Annexure A	Annexure B
5.	outstanding redeemable preference shares (quantity and value)	NA	NA
6.	capital redemption reserve/debenture redemption reserve	NA as Debentures are unsecured.	NA as Debentures are unsecured.
7.	Net worth (As on 30.09.2019)	Rs. 97,693.18 (in Lakhs)	
8.	Net profit after tax(As on 30.09.2019)	Rs. 8740.18 (in Lakhs)	
9.	Earnings per share(As on 30.09.2019)	15.99 (Basic & Diluted)	



RB

Regd. Office :

6. Ground Floor, Narayan Chambers,

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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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MAS FINANCIAL SERVICES LIMITED

Annexure A

Details of redemption & payment of interest during last half year ending: September 30, 2019

Sr. No	Instrument Name	ISIN No.	Previous Due Date for payment of Interest	Previous Due Date for payment of Principal	Whether the previous interest payment has been paid or not	Whether the previous Principal payment has been paid or not	Next Due Date for payment of Interest	Next Due Date for payment of Principal	Amount of Interest Payable	Redemption Amount
1.	Rated, unsecured, subordinated, redeemable, listed, non-convertible debentures (NCDs)	INE348L08025	18-03-19	NA	Paid	NA	18-03-20	NA	2,70,00,000/-*	NA

* Subject to applicable rate of interest.

Annexure B

Details of redemption & payment of interest during last half year ending: September 30, 2019

Sr. No	Instrument Name	ISIN No.	Previous Due Date for payment of Interest	Previous Due Date for payment of Principal	Whether the previous interest payment has been paid or not	Whether the previous Principal payment has been paid or not	Next Due Date for payment of Interest	Next Due Date for payment of Principal	Amount of Interest Payable	Redemption Amount
1.	Rated, unsecured, subordinated, redeemable, listed, non-convertible debentures (NCDs)	INE 348L08033	30-09-2019	NA	Paid	NA	31-12-2019	NA	Rs. 1,31,06,849*	NA

* Subject to applicable rate of interest.



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mfsi@mas.co.in