CIN: U65991MH2001GOI131154



1672/ITSL/OPR/2019

May 13, 2019

To,

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

KIND ATTN: Ms. Riddhi Bhayani

<u>Subject: Certificate u/r 52(5) of SEBI (Listing Obligations & Disclosure Requirements)</u> <u>Regulations, 2015, with respect to Unsecured Redeemable Non – Convertible Debentures</u> issued by MAS Financial Services Limited for the year ended 31st March, 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



細系祭 FINANCIAL SERVICES LIMITED

Date: 10th May, 2019

To, Mr. Naresh Sachwani, Manager **IDBI Trusteeship Services Limited** Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai - 400 001

Sub: Intimation pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Ref: Letter no. 4829/ITSL/OPR/2019 dated March 15, 2019

Dear Sir(s),

Please find below the disclosures pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, with respect to 200 Rated, Listed, Unsecured, Redeemable Non- Convertible Debentures ("NCDs") of face value of Rs. 10,00,000/-(Rupees Ten Lakhs Only) each aggregating to Rs. 20,00,00,000 (Rupees Twenty Crores) issued on private placement basis:

Sr. No.	Requirement	Compliance [ICRA]A(stable) – No change in rating Debt being unsecured Asset cover is not applicable.		
a)	Credit rating and change in credit rating (if any);			
b)	Asset cover available, in case of non-convertible debt securities			
c)	Debt-equity ratio	2.22		
d)	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; Annexure A.			
e)	A copy of Certificate submitted to the Stock Exchanges under Regulations 57(1) of the SEBI(LODR) Regulations, 2015	Annexure B		
f)	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; in the format.	Details of NCD is shared in <u>Annexure C</u>		

1. Information to be submitted to Stock Exchange (Regulation 52(4)):

AR

6, Ground Floor, Narayan Chambers,

Regd. Office :

\$ + 91(O) 79 3001 6500 / 079 41106500 = + 91(O) 79 3001 6597,+ 91 (O)79 3001 6561

mfsl@mas.co.in

- B/h Patang Hotel, Ashram Road, Ahmedabad-380 009.
 www.mas.co.in
 - CIN: L65910GJ1995PLC026064



The Power of Distribution

g)	Debt service coverage ratio	Not Applicable for NBFC
h)	Interest service coverage ratio	Not Applicable for NBFC
i)	Outstanding redeemable preference shares	NA
j)	Details of Debenture redemption reserve	NA Vide MCA circular number 11/02/2012-CL-V (A) dated 11.02.2013
k)	Net worth	Rs. 90,981.70 (in Lakhs)
I)	Net Profit After Tax	Rs. 15,211.51 (in Lakhs)
m)	Earnings per Share	27.83 (Basic & Diluted)

HAS FINANCIAL SERVICES LIMITED

2. Information to be submitted to Debenture Trustee (Regulation 56):

Sr. No.	Requirement	Compliance
a)	A copy of the annual report at the same time as it is issued along with a copy of certificate from the Statutory Auditors in respect of utilization of funds during the implementation period of the project for which the funds have been raised: Provided that in the case of debentures issued for financing working capital or general corporate purposes or for capital raising purposes, the copy of the Statutory Auditor 's certificate may be submitted at the end of each financial year till the funds have been fully utilised or the purpose for which these funds were intended, has been achieved.	The same is compiled with and shared with quarterly reporting to debenture trustee.
b)	 A copy of all notices, resolutions and circulars relating to new issue of non-convertible debt securities at the same time as they are sent to shareholders / holders of non-convertible debt securities; the meetings of holders of non-convertible debt securities at the same time as they are sent to the holders of non-convertible debt securities at the same time as they are sent to the holders of non-convertible debt securities of non-converti	No such occurrence taken place during the reporting half year.
c)	Intimations regarding: i. any revision in the rating; ii. any default in timely payment of interest or redemption or both in respect of the non-	 No revision in rating during the reporting period. No default in

Regd. Office :

6, Ground Floor, Narayan Chambers,

mfsl@mas.co.in



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

CIN: L65910GJ1995PLC026064



The Power of Distribution

FINANCIAL SERVICES LIMITED

	convertible debt securities; iii. failure to create charge on the assets;	repayment. iii. NA
d)	A half yearly certificate regarding maintenance of hundred percent Asset cover in respect of listed non- convertible debt securities, by either a practicing company secretary or a practicing chartered accountant, along with the half yearly financial results. (not applicable for NBFC)	NA

3. Information to be submitted to the Debenture holders (Regulation 58)

Sr. No.	Requirement	Compliance			
a)	Hard / Soft copies of full annual reports for the Financial Year 2018-2019 to those holders of non-convertible debt securities, who request for the same.	Once Annual report is finalized the same will be complied with.			
b)	Half yearly communication as specified in sub- regulation (4) and (5) of regulation 52, to holders of non-convertible debt securities;	The same is shared with Debenture Trustee as well as on Stock Exchange.			
c)	Notice(s) of all meetings of holders of non-convertible debt securities specifically stating that the provisions for appointment of proxy as mentioned in Section 105 of the Companies Act, 2013, shall be applicable for such meeting.	For this year the same shall be complied in AGM, not applicable in reporting period.			
d)	Proxy forms to holders of non-convertible debt securities which shall be worded in such a manner that holders of these securities may vote either for or against each resolution.	For this year the same shall be complied in AGM, not applicable in reporting period.			

4. Please let us know the names of the Stock Exchanges on which the debentures are listed and also send us copy of the Listing Agreement entered into between you and the concerned Stock Exchange.

- The debentures are listed The Bombay Stock Exchange (BSE). Copy of Listing Agreement is attached as Annexure D.

5. We also request you to provide us BENPOSE containing the:-

- i) Names of the Debenture Holder
- ii) · Full Address
- Email id iii)
- **Contact details** iv)



Regd. Office :

6, Ground Floor, Narayan Chambers,

💲 + 91(O) 79 3001 6500 / 079 41106500 🗁 + 91(O) 79 3001 6597,+ 91 (O)79 3001 6561 B/h Patang Hotel, Ashram Road, Ahmedabad-380 009.
www.mas.co.in mfsl@mas.co.in

CINI - 1 65010G 1100501 C026064



The Power of Distribution

AA **FINANCIAL SERVICES LIMITED** S

Sr. Names Addresses No.		Addresses	Email Ids	Contact number	
1.	1. THE RATNAKAR FLOOR 6TH, ONE BANK LTD INDIABULLS CENTRE TOWER 2, 841 SENA BAPAT MARG ELPHINSTONE, MUN 400012		Mangesh.Gadgil@rblbank.com	02243020558	
2.	INDIAN REGISTER OF SHIPPING STAFF PROVIDENT FUND	52 A ADI SHANKARACHARYA MARG, OPP POWAI LAKE POWAI, MUMBAI - 400076		25703628	
3.	3		dineshcvyas@yahoo.com		
4.			MITA_MROY@YAHOO.CO.IN	-	
5.	VAISHALI VASANT SOMAN	37, LAXMI PARK COLONY, SUKH SHANTI APARTMENTS, PUNE - 411030		24587263	

Kindly take note of the above contents and request you to submit a certificate pursuant to Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Thanking you,

Yours faithfully, For, ALAS Financial Services Limited

.

Riddhi Bhayani (Company Secretary) ACS: 41206



Regd. Office :

6, Ground Floor, Narayan Chambers, B/h Patang Hotel, Ashram Road, Ahmedabad-380 009.
www.mas.co.in

\$ + 91(O) 79 3001 6500 / 079 41106500 🗁 + 91(O) 79 3001 6597,+ 91 (O)79 3001 6561 mfsl@mas.co.in

CIN: L65910GJ1995PLC026064



HAS FINANCIAL SERVICES LIMITED

Annexure A

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;

Details of redemption & payment of interest during last half year ending: March 31, 2019

Sr.	Instrument	ISIN No.	Previous	Previous	Whether	Whether
No	Name		Due Date for payment of Interest	Due Date for payment of Principal	the previous interest payment has been paid or not	the previous Principal payment has been paid or not
1.	Rated, unsecured, subordinated, redeemable, listed, non- convertible debentures (NCDs)	INE348L08025	18-03-19	Not Applicable	Paid	Not Applicable

Annexure C

Sr. No.	Instrument Name	ISIN No.	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	18-03-20	Not Applicable	2,70,00,000/-*	20,00,00,000/-

* Subject to applicable rate of interest.



Regd. Office :

6, Ground Floor, Narayan Chambers,

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

(+ 91(O) 79 3001 6500 / 079 41106500

🗁 + 91(O) 79 3001 6597,+ 91 (O)79 3001 6561

mfsl@mas.co.in



HAS FINANCIAL SERVICES LIMITED

Annenwe-B

MFSL/SEC/DEBT/2019/3

Date: 18th March, 2019

The Sr. General Manager Department of Corporate Services, BSE Limited, 1st Floor, P.J. Towers, Dalal Street, Mumbai – 400 001

Dear Sir,

Sub: Intimation pursuant to Regulation 57(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

Ref: Security Code: 951920

Security ID: 1350MAS2021

ISIN: INE348L08025

Pursuant to Regulation 57(1) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform you that the interest for 200 Rated, Listed, Unsecured Redeemable Non-convertible Debentures ("NCDs") of face value of Rs.10,00,000/- (Rupees Ten Lakhs Only) each aggregating to Rs. 20,00,000/-(Rupees Twenty Crores) bearing ISIN INE348L08025 at the rate of 13.50% p.a. amounting to Rs. 2,70,00,000/- (Rupees Two Crores Seventy Lakhs only) was paid on 18th March, 2019.

Thanking you,

Yours faithfully,

FOR, AAS FINANCIAL SERVICES LIMITED

RIDDHI BHAVESHBHAI BHAYANI COMPANY SECRETARY AND COMPLIANCE OFFICER ACS: A41206



For, Mas Financial Services Ltd.

Company Secretary

\$\$\lambda\$ + 91(0) 79 3001 6500 / 079 41106500
 \$\$\vert\$ + 91(0) 79 3001 6597, + 91 (0)79 3001 6561
 \$\$\vert\$ www.mas.co.in
 \$\$\vert\$ mfsl@mas.co.in