

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



सत्यमेव जयते

Annual Return (other than OPCs and Small Companies)

Form language English Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

L65910GJ1995PLC026064

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AABCM0640A

(ii) (a) Name of the company

MAS FINANCIAL SERVICES LIM

(b) Registered office address

6 NARAYAN CHAMBERS GR FLR B/H PATANG HOTEL, ASHRAM ROAD N
A
AHMEDABAD
Gujarat
380009

(c) *e-mail ID of the company

riddhi_bhayani@mas.co.in

(d) *Telephone number with STD code

07941106500

(e) Website

www.mas.co.in

(iii) Date of Incorporation

25/05/1995

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

Yes No

(vi) *Whether shares listed on recognized Stock Exchange(s)

Yes No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	BSE	1
2	National Stock Exchange of India Limited	1,024

(b) CIN of the Registrar and Transfer Agent

U67190MH1999PTC118368

Pre-fill

Name of the Registrar and Transfer Agent

LINK INTIME INDIA PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikh
roli (West), NA

(vii) *Financial year From date 01/04/2023 (DD/MM/YYYY) To date 31/03/2024 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held Yes No

(a) If yes, date of AGM

(b) Due date of AGM

30/09/2024

(c) Whether any extension for AGM granted

Yes No

(f) Specify the reasons for not holding the same

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	K	Financial and insurance Service	K8	Other financial activities	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given

2

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	MAS RURAL HOUSING & MORT +	U74900GJ2007PLC051383	Subsidiary	60.77
2	MASFIN INSURANCE BROKING +	U66000GJ2022PTC134562	Subsidiary	69

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	200,000,000	163,986,129	163,986,129	163,986,129
Total amount of equity shares (in Rupees)	2,000,000,000	1,639,861,290	1,639,861,290	1,639,861,290

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of equity shares	200,000,000	163,986,129	163,986,129	163,986,129
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	2,000,000,000	1,639,861,290	1,639,861,290	1,639,861,290

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
Equity shares						
At the beginning of the year	0	54,662,043	54662043	546,620,430	546,620,430	
Increase during the year	0	109,324,086	109324086	1,093,240,800	1,093,240,800	
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	109,324,086	109324086	1,093,240,800	1,093,240,800	
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify						
Decrease during the year	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	0	163,986,129	163986129	1,639,861,200	1,639,861,200	
Preference shares						

At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

(ii) Details of stock split/consolidation during the year (for each class of shares)

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

Nil

[Details being provided in a CD/Digital Media]

Yes No Not Applicable

Separate sheet attached for details of transfers

Yes No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting		<input style="width: 100%;" type="text"/>	
Date of registration of transfer (Date Month Year)		<input style="width: 100%;" type="text"/>	
Type of transfer	<input style="width: 50px;" type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input style="width: 150px;" type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input style="width: 150px;" type="text"/>
Ledger Folio of Transferor		<input style="width: 100%;" type="text"/>	
Transferor's Name	<input style="width: 150px;" type="text"/>	<input style="width: 150px;" type="text"/>	<input style="width: 150px;" type="text"/>
	Surname	middle name	first name
Ledger Folio of Transferee		<input style="width: 100%;" type="text"/>	
Transferee's Name	<input style="width: 150px;" type="text"/>	<input style="width: 150px;" type="text"/>	<input style="width: 150px;" type="text"/>
	Surname	middle name	first name
Date of registration of transfer (Date Month Year)		<input style="width: 100%;" type="text"/>	
Type of transfer	<input style="width: 50px;" type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input style="width: 150px;" type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input style="width: 150px;" type="text"/>

Ledger Folio of Transferor				<input type="text"/>		
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>			
	Surname	middle name	first name			
Ledger Folio of Transferee				<input type="text"/>		
Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>			
	Surname	middle name	first name			

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	73,300	100000/1000000/1000000	73,300
Partly convertible debentures	0		0
Fully convertible debentures	0		0
Total			73,300

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	29,800	57,500	14,000	73,300
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total	<input type="text"/>		<input type="text"/>		<input type="text"/>

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

12,171,538,959

(ii) Net worth of the Company

17,689,766,874

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	116,649,309	71.13	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	4,252,653	2.59	0	
10.	Others	0	0	0	
	Total	120,901,962	73.72	0	0

Total number of shareholders (promoters)

7

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage

1.	Individual/Hindu Undivided Family				
	(i) Indian	13,043,365	7.95	0	
	(ii) Non-resident Indian (NRI)	928,892	0.57	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	583,176	0.36	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	2,940,149	1.79	0	
7.	Mutual funds	10,917,867	6.66	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	1,843,131	1.12	0	
10.	Others Clearing members, AIF, LLP +	12,827,587	7.82	0	
	Total	43,084,167	26.27	0	0

Total number of shareholders (other than promoters)

44,537

**Total number of shareholders (Promoters+Public/
Other than promoters)**

44,544

(c) *Details of Foreign institutional investors' (FIIs) holding shares of the company

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Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
CC & L Q GROUP GLOBE +	DEUTSCHE BANK AG, DB HOUSE H +			1,437	0
CC&L Q EMERGIN +	STANDARD CHARTERED BANK SEC +			19,746	0.01
COPTHALL MAURITIUS +	JP Morgan Chase Bank N.A, INDIA +			477	0
EMERGING MARKETS +	DEUTSCHE BANK AG, DB HOUSE H +			12,924	0

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
EMERGING MARKETS V +	DEUTSCHE BANK AG, DB HOUSE H +			17,052	0.01
UNITED NATIONS FOR +	CITIBANK N.A. CUSTODY SERVICES +			25,779	0.01
CALIFORNIA STATE TE +	HSBC SECURITIES SERVICES 11TH F +			20,460	0.01
CC&L Q INTERNA +	DEUTSCHE BANK AG, DB HOUSE H +			1,437	0
CITY OF NEW YORK GF +	HSBC SECURITIES SERVICES 11TH F +			14,232	0
COPTHALL MAURITIUS +	JP Morgan Chase Bank N.A, INDIA +			35,155	0.02
EMERGING MARKETS S +	CITIBANK N.A. CUSTODY SERVICES +			11,088	0
EMERGING MARKETS S +	CITIBANK N.A. CUSTODY SERVICES +			3,258	0
ISHARES CORE MSCI E +	CITIBANK N.A. CUSTODY SERVICES +			91,743	0.05
SOMERVILLE TRADING +	JPMorgan Chase Bank, N.A. India S +			2,130	0
UTAH STATE RETIREM +	CITIBANK N.A. CUSTODY SERVICES +			3,684	0
ABU DHABI INVESTME +	JP Morgan Chase Bank N.A, INDIA +			211,818	0.12
AMERICAN CENTURY B +	DEUTSCHE BANK AG, DB HOUSE H +			6,171	0
DFA INTERNATIONAL +	STANDARD CHARTERED BANK SEC +			6,106	0
DIMENSIONAL EMERG +	CITIBANK N.A. CUSTODY SERVICES +			18,255	0.01
EMERGING MARKETS I +	CITIBANK N.A. CUSTODY SERVICES +			14,514	0
EMERGING MARKETS S +	CITIBANK N.A. CUSTODY SERVICES +			23,631	0.01
EMERGING MARKETS T +	CITIBANK N.A. CUSTODY SERVICES +			8,817	0
JOHN HANCOCK FUNI +	CITIBANK N.A. CUSTODY SERVICES +			1,014	0
PUB EQUITIES EMERGI +	JP Morgan Chase Bank N.A, INDIA +			14,754	0
PUBLIC EMPLOYEES RI +	HSBC SECURITIES SERVICES 11TH F +			1,353	0

**VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	7	7
Members (other than promoters)	24,760	44,537
Debenture holders	1,542	2,149

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	1	0	1	0	11.59	0
B. Non-Promoter	1	4	1	5	0.03	0
(i) Non-Independent	1	0	1	0	0.03	0
(ii) Independent	0	4	0	5	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	2	4	2	5	11.62	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

9

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
KAMLESH CHIMANLA	00044852	Managing Director	19,021,524	

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
DARSHANA PANDYA	07610402	Whole-time director	58,338	
BALABHASKARAN	00393346	Director	2,835	
CHETAN RAMNIKLAL	02213542	Director	0	
UMESH RAJANIKANT	07685672	Director	750	
DAKSHA NIRANJAN S	00376899	Director	0	
NARAYANAN SADAN	07263104	Director	0	
RIDDHI BHAVESHBHA	CBBPB6064R	Company Secretary	1,650	
ANKIT JAIN	ANEPJ6740P	CFO	75	

(ii) Particulars of change in director(s) and Key managerial personnel during the year

4

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
NARAYANAN SADA	07263104	Additional director	21/06/2023	Appointment
NARAYANAN SADA	07263104	Director	26/07/2023	Change in Designation
BALABHASKARAN	00393346	Director	31/03/2024	Cessation due to tenure comp
CHETAN RAMNIKLAL	02213542	Director	31/03/2024	Cessation due to tenure comp

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

2

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	26/07/2023	24,089	44	35.31
Extra Ordinary General Meeting	09/02/2024	39,820	48	89.88

B. BOARD MEETINGS

*Number of meetings held

8

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	19/04/2023	6	6	100
2	10/05/2023	6	6	100
3	21/06/2023	6	6	100
4	02/08/2023	7	7	100
5	01/11/2023	7	7	100
6	10/01/2024	7	7	100
7	17/01/2024	7	7	100
8	24/01/2024	7	7	100

C. COMMITTEE MEETINGS

Number of meetings held

21

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee +	09/05/2023	4	4	100
2	Audit Committee +	01/08/2023	4	4	100
3	Audit Committee +	31/10/2023	4	4	100
4	Audit Committee +	23/01/2024	4	4	100
5	Audit Committee +	27/03/2024	4	3	75
6	Stakeholder R +	09/05/2023	3	3	100
7	Stakeholder R +	01/08/2023	3	3	100
8	Stakeholder R +	31/10/2023	3	3	100
9	Stakeholder R +	23/01/2024	3	3	100
10	Nomination & +	09/05/2023	3	3	100

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
1	KAMLESH CH	8	8	100	0	0	0	
2	DARSHANA F	8	8	100	15	15	100	
3	BALABHASKA	8	8	100	17	17	100	
4	CHETAN RAM	8	8	100	19	19	100	
5	UMESH RAJA	8	8	100	17	16	94.12	
6	DAKSHA NIRV	8	8	100	0	0	0	
7	NARAYANAN	5	5	100	0	0	0	

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	KAMLESH CHIMAN	Managing Director	63,144,970	0	0	0	63,144,970
2	DARSHANA SAUMI	Whole-time Director	8,745,530	0	0	0	8,745,530
	Total		71,890,500	0	0	0	71,890,500

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	ANKIT JAIN	CFO	4,489,140	0	0	0	4,489,140
2	RIDDHI BHAVESH	Company Secretary	1,451,807	0	0	0	1,451,807
	Total		5,940,947	0	0	0	5,940,947

Number of other directors whose remuneration details to be entered

5

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	BALABHASKARAN	Director	0	0	0	875,000	875,000

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
2	CHETAN RAMNIKL +	Director	0	0	0	975,000	975,000
3	UMESH RAJANIKA +	Director	0	0	0	775,000	775,000
4	DAKSHA NIRANJA +	Director	0	0	0	450,000	450,000
5	NARAYANAN SAD/ +	Director	0	0	0	275,000	275,000
	Total		0	0	0	3,350,000	3,350,000

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year Yes No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

Yes No

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Ravi Kapoor

Whether associate or fellow

Associate Fellow

Certificate of practice number

2407

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. .. 12 dated 02/11/2022

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

- 1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
- 2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

DIN of the director

To be digitally signed by

Company Secretary

Company secretary in practice

Membership number

41206

Certificate of practice number

Attachments

- 1. List of share holders, debenture holders
- 2. Approval letter for extension of AGM;
- 3. Copy of MGT-8;
- 4. Optional Attachement(s), if any

Attach
Attach
Attach
Attach

List of attachments

List of Shareholders.pdf Draft Form MGT-8.pdf List of Debenture Holders.pdf MGT-7 FII_FPI details.pdf COMMITTEE MEETINGS.pdf Note on details of transfer of shares.pdf

Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company