



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2025/25

March 24, 2025

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**

Trading Symbol: **MASFIN**

Dear Sir,

Subject: Intimation regarding acquisition of Equity Shares in MAS Rural Housing and Mortgage Finance Limited, Subsidiary Company, pursuant to the issue of Equity shares on Right issue basis under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”) and in continuation with our disclosure dated January 29, 2025 w.r.t Outcome of Board Meeting of the Company held January 29, 2025, we wish to inform you that the meeting of Finance Committee was held on Saturday, March 22, 2025, wherein the members have decided and invested funds amounting to Rs. 14,99,99,887.80 (Rupees Fourteen Crores Ninety Nine Lakhs Ninety Nine Thousand Eight Hundred and Eighty-Seven and Eighty Paise Only) in MAS Rural Housing & Mortgage Finance Limited, the Subsidiary Company. The said Investment will be in compliance of section 179(3)(e) and all other applicable provisions of Companies Act, 2013 and various necessary approvals.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed herewith as Annexure-I

As required under the SEBI Listing Regulations, all the above mentioned documents will be uploaded on the Stock Exchange websites at www.nseindia.com and www.bseindia.com and will also be simultaneously posted on the website of the Company at www.mas.co.in.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

FOR, MAS FINANCIAL SERVICES LIMITED

RIDDHI BHAYANI
(COMPANY SECRETARY & CHIEF COMPLIANCE OFFICER)
MEMBERSHIP NO.: A41206

Regd. Office :

6, Ground Floor, Narayan Chambers,

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

CIN : L65910GJ1995PLC026064

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www.mas.co.in

mfsl@mas.co.in

Annexure-I

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:

Sr. No.	Particulars	Details
a.	Name of the Target Company, details in brief such as size, turnover etc.,	<p>i) Name of the Target Company: MAS Rural Housing & Mortgage Finance Limited</p> <p>ii) Details of the Target Company: MAS Rural Housing & Mortgage Finance Limited (“MRHMFL”) is a housing finance company registered with National Housing Bank with focus to serve the middle income segment of the society, which reckon as one of the key drivers of the housing industry. This segment is largely characterized by the informal but credit worthy class.</p> <p>As on December 31, 2024 Turnover: 5,765.09 Lakhs Net Profit: 692.62 Lakhs</p>
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<p>Yes. MRHMFL is a subsidiary of MAS Financial Services Limited. The transaction is done at arm’s length basis and shareholding acquired through subscription of Equity Shares on the basis of independent valuation report. Further Promoters are interested to the extent of their shareholding in MRHMFL.</p> <p>Further the Audit Committee of the Company has approved this related party transaction in it’s meeting held on January 29, 2025 and Board of Directors of the Company has accorded it’s approval on January 29, 2025.</p>
c.	Industry to which the entity being acquired belongs;	Housing Finance
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Currently, MRHMFL has sufficient capital adequacy and liquidity to meet the existing liabilities. However, to meet general business requirements addressing Working Capital needs as well as expansion of Business activities, this Capital Infusion will be of great support to manage the liquidity position and for smooth operations.
e.	Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.
f.	Indicative time period for completion of the acquisition	Pursuant to the resolution passed by the Finance Committee of MRHMFL for allotment of Equity Shares on March 22, 2025.
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash transaction
h.	Cost of acquisition or the price at which the shares are acquired	Equity Shares of Face Value of Rs. 10/- each at a premium of Rs. 151.10/-

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j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Brief Background:</p> <p>MRHMFL is a subsidiary of MAS Financial Services Limited. MRHMFL is engaged in the business of providing financial assistance to middle income and the lower income sector of the economy, especially in the semi urban and rural areas, which are reckoned to be the key drivers of the sector in the coming decades.</p> <p>Line of Business: Housing Finance</p> <p>Date of Incorporation: July 24, 2007</p> <p>Turnover of last 3 years (Rs. in Crores): 2023-24: 61.99 2022-23: 43.11 2021-22: 35.64</p> <p>Country in which the acquired entity has presence: India</p>
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FOR, MAS FINANCIAL SERVICES LIMITED

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