



The Power of Distribution

## MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2024/18

January 24, 2024

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) of the SEBI Listing Regulations, all the proceeds of issue of non-convertible debentures issued during the quarter and nine months ended on December 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 Chief Compliance Officer**

**ACS No.: A41206**



Regd. Office :

6, Ground Floor, Narayan Chambers,

B/h Patang Hotel, Ashram Road, Ahmedabad-380 009.

**CIN : L65910GJ1995PLC026064**

+ 91(O) 079 4110 6500 / 079 3001 6500

+ 91(O) 079 4110 6597, + 91 (O) 079 4110 6561

www.mas.co.in

mfsi@mas.co.in



**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 L08108 | Private placement  | Unsecured Subordinated Listed Redeemable Taxable Transferable Non-convertible debentures (NCDs) | 08.12.2023 (Tranche 1)<br>21.12.2023 (Tranche 2) | 50 Crore. (In two tranches of Rs. 25 Crores each) | Yes            | No                      | NA   | NA              |

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

|   |   |
|---|---|
| Name of listed entity   | MAS Financial Services Limited  |
| Mode of Fund Raising  | Private Placement   |
| Type of instrument  | Unsecured Subordinated Listed Redeemable Taxable Transferable Non-convertible debentures (NCDs) |
| Date of Raising Funds   | December 8, 2023 (Tranche 1 of Rs. 25 Crore)<br>December 21, 2023 (Tranche 2 of Rs. 25 Crore)   |
| Amount Raised   | Rs. 50 Crores<br>(In two tranches of Rs. 25 Crores each)  |
| Report filed for quarter ended  | December 31, 2023   |
| Is there a Deviation / Variation in use of funds raised?  | No  |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? | Not Applicable  |
| If yes, details of the approval so required?  | Not Applicable  |
| Date of approval  | Not Applicable  |
| Explanation for the Deviation / Variation   | Not Applicable  |
| Comments of the audit committee after review  | Not Applicable  |
| Comments of the auditors, if any  | 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 & Chief Compliance Officer  
Membership No.: A41206



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