



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2018/29

June 27, 2018

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
Trading Symbol: **MASFIN**

Scrip Code: **540749**

Dear Sir,

Sub: Summary of the proceeding of the 23rd Annual General Meeting of the Company held on Wednesday, 27th June, 2018.

This is to inform you that the **23rd Annual General Meeting (AGM)** of Members of the **MAS Financial Services Limited** was held on Wednesday, 27th June, 2018 at 10:00 A.M. at Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad – 380 015, Gujarat, India.

We hereby enclose the summary of the proceedings of the AGM held on Wednesday, 27th June, 2018, in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take note of the same.

Thanking You,

Yours faithfully,

FOR, **MAS FINANCIAL SERVICES LIMITED**

RIDDHI BHAYANI
(COMPANY SECRETARY)
MEMBERSHIP NO.: A41206



Regd. Office :

6, Ground Floor, Narayan Chambers,

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

CIN : U65910GJ1995PLC026064

+ 91(O) 79 3001 6500 / 079 41106500

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

mfsl@mas.co.in



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

Summary of the proceeding of the 23rd Annual General Meeting of the Company held on 27th June, 2018.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) read with Para A of Part A of Schedule III thereof, the brief proceedings of the 23rd Annual General Meeting of MAS Financial Services Limited is given below:

The meeting commenced at 10: 00 AM and concluded at 11: 30 AM.

The Chairman of the Board of Directors of the Company, Mr. Kamlesh Gandhi chaired the 23rd Annual General Meeting AGM. All the other directors were present including Mr. Mukesh Gandhi, Whole-time director and CFO; Mrs. Darshana Pandya, Director and COO; Mr. Balabhaskaran, Independent Director, Chairman of the Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee of the Company; Mr. Chetan Shah, Independent Director and Mr. Umesh Shah, Independent Director of the Company. The representatives of the Incoming and Outgoing Statutory Auditors and the Secretarial Auditor personally attended the meeting.

The Company Secretary informed the members that the Register of Directors and Key Managerial Personnel and their Shareholding, Register of Proxy, Register of Contract maintained under the Companies Act, are laid down on the table and available for inspection to the shareholders till the conclusion of the meeting.

The requisite quorum being present, Chairman called the meeting to order. 89 Shareholders were present in the meeting in person and through proxy. The Company had received proxies from 3 shareholder in respect of 3,19,037 equity shares. With the permission of the members, the Notice, Director's Report, Statutory Auditor's Report and Secretarial Auditor's Report were taken as read. Further Ms. Riddhi Bhayani, Company Secretary & Compliance Officer informed the members that there is no qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company.

The Chairman then commenced his speech and gave an overview of the operations and the financial performance of the Company for the financial year ended March 31, 2018. After completion of Chairman's Speech, Mr. Mukesh Gandhi, Director - Finance and Mrs. Darshana Pandya, Director and COO of the Company also addressed to the shareholders of the Company and briefed about the financial performance of the Company. Thereafter, the Company Secretary invited questions from the Members on the financials and the business listed to be transacted at the meeting.

The following items of business as per the Notice of the AGM were considered:

Sr. No	Resolutions
	Ordinary Resolution:
1	To receive, consider and adopt audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2018 and the Report of the Board of Directors and the Auditors thereon.
2	To declare final dividend on Equity Shares.



Regd. Office :

6, Ground Floor, Narayan Chambers,

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

CIN : U65910GJ1995PLC026064

+ 91(O) 79 3001 6500 / 079 41106500

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

www.mas.co.in

mfs@mas.co.in



MAS FINANCIAL SERVICES LIMITED

The Power of Distribution

3	To appoint a Director in place of Mr. Kamlesh Gandhi, (DIN: 00044852), liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
4	To appoint M/s. B S R & Co. LLP, Chartered Accountants as statutory Auditors of the Company for a period of 5 years and fix their remuneration.
Special Resolution:	
5	To approve the increase in the Borrowing Powers under Section 180(1)(c) of the Companies Act, 2013 up to an aggregate amount of Rs. 5000 Crores.
6	To approve the creation of charges, mortgages, hypothecation on the immovable and movable properties of the Company under Section 180(1)(a) of the Companies Act, 2013.

Clarifications were provided to the queries raised by the members.

Mr. Ravi Kapoor, Practicing Company Secretary and Proprietor of M/s. Ravi Kapoor & Associates, was appointed as Scrutinizer to supervise the e-voting facility provided to the members and also appointed as a Scrutiniser for the purpose of providing voting facility through Electronic Voting System at the venue of the AGM. Ms. Riddhi Bhayani, Company Secretary & Compliance Officer, informed the members that the Company has provided remote e-voting facility to the members from 22.06.2018 to 26.06.2018 for 5 days. She further informed that at the AGM venue, voting through Electronic Voting System was provided to the Members, who had not cast their vote through remote e-voting and accordingly, Electronic Voting was conducted at the venue of the AGM.

The Chairman authorized the Company Secretary to receive the Scrutinizer's Report and declare the results of voting. It was announced that the voting results for the aforesaid resolutions would be declared within 48 hours of the conclusion of AGM on receipt of Scrutinizer's Report and that the Results / Scrutinizer's Report will be placed on the Company's website and also be forwarded to the CDSL and the Stock Exchanges in compliance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

Kindly take above intimation on your records.

Thanking You.

FOR, MAS FINANCIAL SERVICES LIMITED

RIDDHI BHAYANI
(COMPANY SECRETARY)
MEMBERSHIP NO.: A41206



Regd. Office :

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

CIN : U65910GJ1995PLC026064

+ 91(O) 79 3001 6500 / 079 41106500

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

www.mas.co.in

mfsl@mas.co.in