



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2022/35

June 6, 2022

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.: Outcome of the meeting of the Finance Committee of the Board of Directors of the Company in relation to the allotment of 1,000 (one thousand) rated, senior, secured, listed, transferable, redeemable, principal protected market linked non-convertible debentures, each having a face value of INR 10,00,000 (Indian Rupees Ten Lakh) and an aggregate face value of INR 100,00,00,000 (Indian Rupees One Hundred Crore) on a private placement basis.

Ref: Intimation under Regulation 30 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Further to our letter dated May 4, 2022 and pursuant to Regulation 30 and other applicable provisions of the SEBI Listing Regulations, we, MAS Financial Services Limited ("**Company**") would like to inform you that the meeting of the Finance Committee ("**Finance Committee**") of the Board of Directors of the Company was held today i.e., Monday, June 6, 2022 and the Finance Committee has, *inter-alia*, approved and allotted 1,000 (one thousand) rated, senior, secured, listed, transferable, redeemable, principal protected market linked non-convertible debentures denominated in Indian Rupees, each having a face value of INR 10,00,000 (Indian Rupees Ten Lakh) and an aggregate face value of INR 100,00,00,000 (Indian Rupees One Hundred Crore) on a private placement basis.

Further, these Debentures have been rated "CARE PP-MLD A+; Stable (Principal Protected-Market Linked Debentures Single A Plus; Outlook: Stable)" by CARE Ratings Limited.

The details as required under the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to issuance of securities is enclosed as "Annexure A" to this letter.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For MAS Financial Services Limited

Riddhi Bhaveshbhai Bhayani
Company Secretary & Compliance Officer
Membership No.: A41206
Encl.: As above



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Annexure A

Disclosure as per Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015:

Sr. No.	Particulars	Details of Securities
1.	Type of Securities proposed to be issued	Rated, senior, secured, listed, transferable, redeemable, principal protected market linked non-convertible debentures
2.	Type of Issue	Private Placement
3.	Size of Issue/total number of securities proposed to be issued	1,000 (one thousand) rated, senior, secured, listed, transferable, redeemable, principal protected market linked non-convertible debentures denominated in Indian Rupees, each having a face value of INR 10,00,000 (Indian Rupees Ten Lakh) and an aggregate face value of INR 100,00,00,000 (Indian Rupees One Hundred Crore) including a green shoe option of 500 (five hundred) rated, senior, secured, listed, transferable, redeemable, principal protected market linked non-convertible debentures denominated in INR, each having a face value of INR 10,00,000 (Indian Rupees Ten Lakh) and an aggregate face value of INR 50,00,00,000 (Indian Rupees Fifty Crore)
4.	Whether securities proposed to be listed? If Yes, Name of the Stock Exchange	Yes. The Debentures are proposed to be listed on the Wholesale Debt Market segment of BSE Limited.
5.	Name of Investor	i) CredAvenue Private Limited ii) S K Finance Limited iii) Ambit Finvest Private Limited iv) Satya Microcapital Limited
6.	Post Allotment of Securities – Outcome of Subscription	1,000 (one thousand) rated, senior, secured, listed, transferable, redeemable, principal protected market linked non-convertible debentures denominated in Indian Rupees, each having a face value of INR 10,00,000 (Indian Rupees Ten Lakh) and an aggregate face value of INR 100,00,00,000 (Indian Rupees One Hundred Crore) (the " Debentures "),
7.	Issue Price	INR 10,00,000 (Indian Rupees Ten Lakh) per Debenture
8.	No. of Investors	4
9.	Tenure of the Instrument - date of allotment and date of maturity	Date of Allotment: June 6, 2022 (" Deemed Date of Allotment ") Date of Maturity: December 6, 2023 (" Final Redemption Date ") Tenure: 18 (eighteen) months
10.	Coupon/interest offered, schedule of payment of coupon/interest and principal	The Debentures shall be fully redeemed on a pari passu basis by the Issuer by making the payment of the redemption payment (being the aggregate of the face value/outstanding principal amounts of the Debentures and the interest amounts in respect of each of the Debentures to be calculated in the manner set out in the debenture trust deed executed/to be executed between the Issuer and the debenture trustee (" DTD ")) on the Final Redemption Date. Interest/coupon will be paid at the annualised interest rate (" Annualised Interest Rate ") as follows: (a) 8.60% (eight decimal six zero percent) (XIRR), if the Reference Index Yield is less than or equal to 18% (eighteen percent); and/or (b) 8.10% (eight decimal one zero percent) (XIRR), if the Reference Index Yield is greater than 18% (eighteen percent) but less than or equal to 24% (twenty four percent); and/or (c) 0% (zero percent) (XIRR), if the Reference Index Yield is



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	<p>greater than 24% (twenty four percent),</p> <p>where:</p> <p>"Digital Level" means, as on the date of observation and at the time of observation, the yield of the Reference Index.</p> <p>"Final Fixing Date" means:</p> <p>(a) if the Debentures are being redeemed on the Final Redemption Date, the date occurring 2 (two) months prior to the Final Redemption Date; or</p> <p>(b) if the Debentures are being redeemed on any date other than the Final Redemption Date, the date occurring 2 (two) months prior to any date on which the Debentures are being redeemed in accordance with terms of the DTD.</p> <p>"Interest Amounts" means, for redemption/premature redemption of Debentures in the manner set out in the DTD, in respect of any Debenture, the interest or the coupon payable on such Debenture, determined as follows:</p> $IA = OPA * [(1 + \text{Annualised Interest Rate})^{(\text{Tenor in days}/365)} - 1]$ <p>where:</p> <p>(i) "IA" is the Interest Amounts;</p> <p>(ii) "OPA" is the Outstanding Principal Amounts in respect of such Debenture; and</p> <p>(iii) "Tenor in Days" means the period between the Deemed Date of Allotment and the date on which the Debentures are to be redeemed in accordance with the DTD, determined in days.</p> <p>"Outstanding Principal Amounts" means, at any date, the principal amounts outstanding under the Debentures.</p> <p>"Reference Index" means the 6.54% GS 2032, having ISIN IN0020210244 and maturing on January 17, 2032, as published by Financial Benchmarks India Private Limited (available at www.fbil.org.in).</p> <p>"Reference Index Yield" means the yield of the Reference Index on the Final Fixing Date (determined in accordance with the Digital Level).</p>
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11.	Charge / Security, if any created over the assets	(a) The Debentures shall be secured on or prior to the Deemed Date of Allotment by way of (i) a first ranking exclusive and continuing charge to be created pursuant to an unattested deed of hypothecation (" Deed of Hypothecation ") executed or to be executed and delivered by the Issuer in a form acceptable to the debenture trustee over the identified book debts/loan receivables of the Issuer as described therein (the " Hypothecated Assets "), and (ii) such other security interest as may be agreed between the Issuer and the holders of the Debentures. (b) The charge over the Hypothecated Assets shall at all times, commencing from the Deemed Date of Allotment and until the redemption of the Debentures, be at least 1.1 (one decimal one) times the value of the outstanding amounts in respect of the Debentures.
12.	Special right/ interest/ privileges attached to the instrument and changes thereof;	None. The rights/interests/privileges are set out in the DTD and the other transaction documents executed in respect of the Debentures.
13.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;	Additional interest at 2% (two percent) per annum over the Annualised Interest Rate in respect of the Debentures will be payable on the Outstanding Principal Amounts (as defined above) from the date of the occurrence of any default in the payment of any interest/principal amounts (subject to the cure period set out in the DTD) until the date on which such default is cured or the Debentures are redeemed, and shall be calculated in the manner set out in the DTD.
14.	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;	Not applicable
15.	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	The Debentures shall be fully redeemed on a pari passu basis by the Issuer by making the payment of the redemption payment (being the aggregate of the face value/outstanding principal amounts of the Debentures, and the interest amounts in respect of each of the Debentures to be calculated in the manner set out in the DTD) on the Final Redemption Date.

For MAS Financial Services Limited

Riddhi Bhaveshbhai Bhayani
Company Secretary & Compliance Officer
Membership No.: A41206



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