



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2021/65

October 20, 2021

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 50 (fifty) unsecured, rated, listed, redeemable, subordinated, taxable, transferable, non-convertible debentures of the face value of INR 1,00,00,000 (Indian Rupees One Crore) each and an aggregate face value of INR 50,00,00,000 (Indian Rupees Fifty Crore), on 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 19, 2021 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., Wednesday, October 20, 2021 and the Finance Committee has, *inter-alia*, approved and allotted 50 (fifty) unsecured, rated, listed, redeemable, subordinated, taxable, transferable, non-convertible debentures of the face value of INR 1,00,00,000 (Indian Rupees One Crore) each and an aggregate face value of INR 50,00,00,000 (Indian Rupees Fifty Crore), on private placement basis.

Further, these Debentures have been rated "CARE A+; Stable (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 09th September, 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



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
mfsl@mas.co.in



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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 | Unsecured, rated, listed, redeemable, subordinated, taxable, transferable, non-convertible debentures |
| 2. | Type of Issue | Private Placement |
| 3. | Size of Issue | 50 (fifty) unsecured, rated, listed, redeemable, subordinated, taxable, transferable, non-convertible debentures of the face value of INR 1,00,00,000 (Indian Rupees One Crore) each 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 | AK Capital Finance Limited |
| 6. | Post Allotment of Securities – Outcome of Subscription | 50 (fifty) unsecured, rated, listed, redeemable, subordinated, taxable, transferable, non-convertible debentures of the face value of INR 1,00,00,000 (Indian Rupees One Crore) each and an aggregate face value of INR 50,00,00,000 (Indian Rupees Fifty Crore) (" Debentures ") |
| 7. | Issue Price | INR 1,00,00,000 (Indian Rupees One Crore) per Debenture |
| 8. | No. of Investors | 1 (one) |
| 9. | Tenure of the Instrument - date of allotment and date of maturity | Date of Allotment: October 20, 2021 (" Deemed Date of Allotment ") Date of Maturity: May 20, 2027 (" Final Redemption Date ") Tenure: 67 (sixty seven) months |
| 10. | Coupon/interest offered, schedule of payment of coupon/interest and principal | Coupon/Interest Rate: 10.75% (ten decimal seven five percent) per annum (fixed) (" Interest Rate ") The interest/coupon shall be payable on a monthly basis in accordance with the debenture trust deed executed/to be executed between the Issuer and the debenture trustee (" DTD "). |
| 11. | Charge / Security, if any created over the assets | Not Applicable. The Debentures represent unsecured and subordinated obligations of the Issuer. |
| 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; | Subject to the terms of the DTD, additional interest at the additional interest rate of 2% (two percent) per annum above the Interest Rate on the outstanding amounts in respect of the Debentures 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 such default is cured or the Debentures are fully redeemed by the Company (whichever is earlier). |
| 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. |



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|-----|----------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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 outstanding principal amounts in respect of the Debentures on the Final Redemption Date in accordance with the DTD. |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

For MAS Financial Services Limited

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



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