



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2023/98

December 21, 2023

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 2500 (Two Thousand and Five Hundred) Rated, Unsecured, Subordinated, Listed, Redeemable, Taxable, Transferable, Non-Convertible Debentures each having a face value of INR 1,00,000 (Indian Rupees One Lakh) and an aggregate value of INR 25,00,00,000 (Indian Rupees Twenty Five Crores) 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 10, 2023 and pursuant to Regulation 30 and other applicable provisions of the SEBI Listing Regulations and in pursuance to SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, 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., Friday, December 21, 2023 and the Finance Committee has, *inter-alia*, approved and allotted 2500 (Two Thousand and Five Hundred) Rated, Unsecured, Subordinated, Listed, Redeemable, Taxable, Transferable, Non-Convertible Debentures each having a face value of INR 1,00,000 (Indian Rupees One Lakh) and an aggregate value of INR 25,00,00,000 (Indian Rupees Twenty Five Crores) on a private placement basis.

Further, these Debentures have been rated " CARE A+ Positive (Single A Plus; Outlook: Positive) by CARE Ratings Limited.

The details as required under the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 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

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Annexure A

Disclosure as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Sr. No.	Particulars	Details of Securities
1.	Type of Securities proposed to be issued	Rated, Unsecured, Subordinated, Listed, Redeemable, Taxable, Transferable, Non-Convertible Debentures
2.	Type of Issue	Private Placement
3.	Size of Issue/total number of securities proposed to be issued	2500 (Two Thousand and Five Hundred) Rated, Unsecured, Subordinated, Listed, Redeemable, Taxable, Transferable, Non-Convertible Debentures each having a face value of INR 1,00,000 (Indian Rupees One Lakh) and an aggregate value of INR 25,00,00,000 (Indian Rupees Twenty Five Crores) on a private placement basis.
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	A K Capital Finance Limited
6.	Post Allotment of Securities – Outcome of Subscription	2500 (Two Thousand and Five Hundred) Rated, Unsecured, Subordinated, Listed, Redeemable, Taxable, Transferable, Non-Convertible Debentures each having a face value of INR 1,00,000 (Indian Rupees One Lakh) and an aggregate value of INR 25,00,00,000 (Indian Rupees Twenty Five Crores) on a private placement basis (the " Debentures "),
7.	Issue Price	INR 1,00,000 (Indian Rupees One Lakh) per Debenture
8.	No. of Investors	1
9.	Tenure of the Instrument - date of allotment and date of maturity	Date of Allotment: December 8, 2023 (" Deemed Date of Allotment ") Date of Maturity: July 8, 2029 (" Final Redemption Date ") Tenure: 66 (Sixty-Six) Months 17 (Seventeen) Days
10.	Coupon/interest offered, schedule of payment of coupon/interest and principal	10.75% p.a. payable monthly on Coupon Payment Dates Monthly and on Redemption Date Details are as set out in Transaction Documents
11.	Charge / Security, if any created over the assets	The NCDs to be issued are unsecured in nature.
12.	Special right/ interest/ privileges attached to the instrument and changes thereof;	None. All rights of the holders of the Debentures and the obligations and duties of the debenture trustee are set out in the debenture trust deed dated December 18, 2023 (" DTD ") executed between the Company and Catalyst Trusteeship Limited (as the debenture trustee) and the other transaction documents executed/to be executed in respect of the Debentures (together with the DTD, the " Transaction Documents ").

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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;	Without prejudice to any other rights and remedies available to the Debenture Trustee pursuant to the terms of Transaction Documents: <ul style="list-style-type: none">• If, at any time, a Payment Default occurs, the Issuer agrees to pay additional coupon the rate of 2% (Two Percent) p.a. over and above the applicable Coupon Rate on all amounts outstanding NCDs (including the Outstanding Principal Amounts and any accrued but unpaid interest) from the date of occurrence of such a Payment Default until such Payment Default is cured or the Debentures are fully redeemed.• If, at any time, a breach of any terms, covenant, obligation, representation or warranty of the Issuer and any other obligations of the Issuer under the Transaction Documents, the Issuer agrees to pay additional coupon at the rate of 2% (Two Percent) p.a. over and above the applicable Coupon Rate on all amounts outstanding (including the Outstanding Principal Amounts and any accrued but unpaid interest) from the date of occurrence of such a breach, until the Debentures are fully redeemed or till the covenants criteria has been replenished.• In the event there is any delay in listing of the Debentures beyond 3 (Three) working days from the Issue Closure Date, the Company will pay additional interest of 1% (One percent) p.a. over the Coupon Rate, from the from the Deemed Date of Allotment till the listing of the NCDs are completed.
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 <i>pari passu</i> basis by the Company by making the payment of the outstanding principal amounts 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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