



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2021/34

June 23, 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 10,000 (Ten Thousand) rated, senior, secured, listed, transferable, redeemable, principal protected market linked non-convertible debentures, each having a face value of INR 1,00,000 (Indian Rupees One Lakh) and aggregating up to INR 100,00,00,000 (Indian Rupees One Hundred 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, June 23, 2021 and the Finance Committee has, *inter-alia*, approved and allotted 10,000 (Ten Thousand) rated, senior, secured, listed, transferable, redeemable, principal protected market linked non-convertible debentures, each having a face value of INR 1,00,000 (Indian Rupees One Lakh Only) and aggregating up to INR 100,00,00,000 (Indian Rupees One Hundred Crore) on 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 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



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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	10,000 (Ten Thousand) rated, senior, secured, listed, transferable, redeemable, principal protected market linked non-convertible debentures, each having a face value of INR 1,00,000 (Indian Rupees One Lakh) and aggregating up to INR 100,00,00,000 (Indian Rupees One Hundred Crore), inclusive of a green shoe option of up to INR 50,00,00,000 (Indian Rupees Fifty Crore) comprising 5,000 (Five Thousand) rated, senior, secured, listed, transferable, redeemable, principal protected market linked non-convertible debentures, each having a face value of INR 1,00,000 (Indian Rupees One Lakh).
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	<ul style="list-style-type: none"> – Ess Kay Fincorp Limited – Motilal Oswal Wealth Management Limited – OFB Tech Private Limited – Ms. Darshana U Chhazzed – Ajay Ishvarlal Ranka HUF – Mr. Somak Biman Ghosh – Vivriti Capital Private Limited
6.	Post Allotment of Securities – Outcome of Subscription	10,000 (Ten Thousand) rated, senior, secured, listed, transferable, redeemable, principal protected market linked non-convertible debentures, each having a face value of INR 1,00,000 (Indian Rupees One Lakh) and aggregating up to INR 100,00,00,000 (Indian Rupees One Hundred Crore) (the "Debentures"),
7.	Issue Price	INR 1,00,000 (Indian Rupees One Lakh) per Debenture
8.	No. of Investors	7 (Seven)
9.	Tenure of the Instrument - date of allotment and date of maturity	Date of Allotment: 23.06.2021 ("Deemed Date of Allotment") Date of Maturity: 23.12.2023 Tenure: 30 Months
10.	Coupon/interest offered, schedule of payment of coupon/interest and principal	<p>The Debentures shall be fully redeemed on a pari passu basis by the Issuer (together with the payment of interest in respect thereof) 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 ("DTT")) on the final redemption date i.e., December 23, 2023 ("Redemption Date").</p> <p>Interest/coupon will be paid at the annualised interest rate as follows:</p> <ul style="list-style-type: none"> (a) 8.50% (Eight Decimal Five Zero Percent) (XIRR), if the Reference Index Performance is greater than 75% (Seventy Five Percent); and/or (b) 8.45% (Eight Decimal Four Five Percent) (XIRR), if the Reference Index Performance is equal to or lesser than 75% (Seventy Five Percent) but greater



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		<p>than 25% (Twenty Five Percent); and/or</p> <p>(c) 0% (Zero Percent) (XIRR), if the Reference Index Performance is lesser than or equal to 25% (Twenty Five Percent).</p> <p>where:</p> <p>(i) "Initial Fixing Date" means June 18, 2021;</p> <p>(ii) "Initial Fixing Level" means the official closing level of the Reference Index on the Initial Fixing Date;</p> <p>(iii) "Final Fixing Date" means the date occurring 2 (two) months prior to the Redemption Date, being October 23, 2023;</p> <p>(iv) "Final Fixing Level" means the official closing level of the Reference Index on the Final Fixing Date;</p> <p>(v) "Reference Index" means the 5.85% GS 2030 (ISIN IN0020200294) as published by Financial Benchmarks India Private Limited (available at www.fbil.org.in);</p> <p>(vi) "Reference Index Performance" means the performance of the Reference Index on the Final Fixing Date in comparison to the Initial Fixing Date, and shall be calculated (as a percentage) as the difference of (a) the ratio of (i) the Final Fixing Level, and (ii) the Initial Fixing Level, and (b) 1 (one).</p>
11.	Charge / Security, if any created over the assets	<p>(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 executed or to be executed and delivered by the Issuer in a form acceptable to the Debenture Trustee ("Deed of Hypothecation") over the 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 debenture trustee.</p> <p>(b) The charge over the Hypothecated Assets shall at all times, commencing from the Deemed Date of Allotment and until the Redemption Date, be at least 1.1 (one decimal one) times the value of the outstanding amounts in respect of the Debentures.</p>
12.	Special right/ interest/ privileges attached to the instrument and changes thereof;	None. The rights/interests/privileges are set out in the transaction documents executed in respect of the Debentures ("Transaction Documents").
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 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 the date on which such default is cured or the Debentures have been redeemed.



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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 debentures	The Debentures shall be fully redeemed on a pari passu basis by the Issuer (together with the payment of interest in respect thereof) 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 Redemption Date.

For, MAS Financial Services Limited

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



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