



MAS FINANCIAL SERVICES LIMITED

The Power of Distribution

March 30, 2021

MFSL/SEC/EQ/2021/14

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 6,500 (Six Thousand Five Hundred) Rated, Senior, 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 65,00,00,000 (Indian Rupees Sixty Five 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 16th June, 2020 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., Tuesday, 30th March, 2021 and the Finance Committee has, *inter-alia*, considered, approved and allotted 6,500 (Six Thousand Five Hundred) Rated, Senior, 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 65,00,00,000 (Indian Rupees Sixty Five 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



Regd. Office :

6, Ground Floor, Narayan Chambers,

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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, Listed, Transferable, Redeemable, Principal Protected Market Linked Non-Convertible Debentures.
2.	Type of Issue	Private Placement
3.	Size of Issue	Issue of up to 7,500 (seven thousand and five hundred) Rated, Senior, Listed, Transferable, Redeemable, Principal Protected Market Linked Non-Convertible Debentures (the "Debentures") each having a Face Value of INR 1,00,000 (Indian Rupees One Lakh) and Aggregating up to INR 75,00,00,000 (Indian Rupees Seventy Five Crore), at par on a private placement basis ("Issue") inclusive of a green shoe option of up to INR 25,00,00,000 (Indian Rupees Twenty Five Crore) comprising 2,500 (two thousand and five hundred) Rated, Senior, 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	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"> - OXYZO Financial Services Private Limited - Kogta Financial (India) Limited - Ess Kay Fincorp Limited - Credavenue Private Limited - OFB Tech Private Limited
6.	Post Allotment of Securities – Outcome of Subscription	6,500 (six thousand five hundred) Rated, Senior, 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 65,00,00,000 (Indian Rupees Sixty Five Crore).
7.	Issue Price	INR 1,00,000 (Indian Rupees One Lakh) per Debenture
8.	No. of Investors	5 (Five)
9.	Tenure of the Instrument	Date of Allotment: 30.03.2021 Date of Maturity: 30.03.2023 Tenure: 24 Months
10.	Coupon Rate / 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 Transaction Documents) on the final redemption date i.e., March 30, 2023.</p> <p>Interest/coupon will be paid at the annualised interest rate as follows:</p> <ul style="list-style-type: none"> (a) 8.80% (eight decimal eight zero percent) (XIRR), if the Reference Index Performance is greater than 75% (seventy five percent); and/or (b) 8.75% (eight decimal seven five percent) (XIRR), if the Reference Index Performance is equal to or lesser than 75% (seventy five percent) but greater than 25% (twenty five percent); and/or (c) 0% (zero percent) (XIRR), if the Reference Index Performance is lesser than or equal to 25% (twenty



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		<p>five percent),</p> <p>where:</p> <p>(i) "Initial Fixing Date" means the date occurring 3 (three) days prior to the opening date of the Issue, being March 27, 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 30 (thirty) days prior to the Redemption Date;</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 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> <p>In case, due to any reason whatsoever, the Reference Index Yield on the Final Fixing Date is not available/visible, then, the last determined/known official closing level of the Reference Index Yield immediately preceding the Final Fixing Date will be considered for the purposes of determining the Reference Index Yield.</p>
11.	Charge / Security, if any created over the assets	<p>(a) The Debentures shall be collateralised on or prior to the date occurring on the expiry of a period of 30 (thirty) calendar days from the deemed date of allotment ("Initial Security Creation Date") by way of a first ranking exclusive and continuing charge (the "Security") to be created pursuant to an unattested deed of hypothecation ("Deed of Hypothecation"), dated on or about the deemed date of allotment, executed or to be executed and delivered by the Company in a form acceptable to the debenture trustee ("Debenture Trustee") over the book debts/loan receivables of the Company as described therein (the "Hypothecated Assets").</p> <p>(b) The charge over the Hypothecated Assets shall at all times be at least 1.10 (one decimal one zero) times the value of the outstanding amounts of the Debentures ("Security Cover") and shall be maintained at all times from the Initial Security Creation Date until the date on which all present and future obligations (whether actual or contingent and whether owed jointly or severally or in any capacity whatsoever) of the Company to the debenture holders or the debenture trustee under the debenture trust deed and the other transaction</p>



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		documents ("Transaction Documents"), including without limitation, the making of payment of any interest, redemption of principal amounts, default interest, additional interest, liquidated damages and all costs, charges, expenses and other amounts payable by the Company in respect of the Debentures (the "Secured Obligations") have been irrevocably and unconditionally paid and discharged in full to the satisfaction of the Debenture Holders (the "Final Settlement Date").
12.	Special right/ interest/ privileges attached to the instrument and changes thereof;	None. The rights/interests/privileges that are standard for transactions of this nature 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;	<ul style="list-style-type: none"> In case of default in payment of interest and / or principal redemption on the due dates, additional interest @ 2% p.a. over the coupon rate will be payable by the Issuer for the defaulting period. In case of default by the Issuer in the performance of any of the covenants of this Issuance, including but not limited to the financial covenants of this Issuance, additional interest @ 2% p.a. over the coupon rate will be payable by the Issuer for the defaulting period
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 Transaction Documents) on the final redemption date i.e., March 30, 2023.

For, MAS Financial Services Limited



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



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