



The Power of Distribution

## MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2020/15

March 16, 2020

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  
Trading Symbol: **MASFIN**

Scrip Code: **540749, 951920, 952312**

Dear Sir,

**Sub: Disclosure of Voting Results of Postal Ballot under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) ("LODR") Regulations, 2015**

We are pleased to inform you that the Members of the Company have passed resolution as set out in the Postal Ballot Notice dated February 05, 2020. We are enclosing the following documents in respect of special resolution passed by the Members of the Company through postal ballot:

Voting Results pursuant to Regulation 44 of the LODR, Regulations, 2015	Annexure - 1
Scrutinizer Report dated March 16, 2020	Annexure - 2

As required under the SEBI LODR Regulations, 2015, all the above mentioned documents will be uploaded on the Stock Exchange websites at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and will also be simultaneously posted on the website of the Company at [www.mas.co.in](http://www.mas.co.in).

You are requested to kindly take note of the same.

Thanking you,

Yours faithfully,

For, **MAS Financial Services Limited**

**Riddhi Bhaveshbhai Bhayani**  
Company Secretary and Compliance Officer  
ACS No.: 41206



Regd. Office :

6, Ground Floor, Narayan Chambers,

B/h Patang Hotel, Ashram Road, Ahmedabad-380 009.

CIN : L65910GJ1995PLC026064

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## MAS Financial Services Limited

Resolution Required : (Special)			1 - Re-appointment of Mrs. Daksha Niranjana Shah (DIN: 00376899) as a Woman Independent Director of the Company for a second term for a period of 5 years.						
Whether promoter/ promoter group are interested in the agenda/resolution?									
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled	No. of votes Invalid
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	40170046	40170046	100.0000	40170046	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>40170046</b>	<b>100.0000</b>	<b>40170046</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>
Public Institutions	E-Voting	6805123	3791563	55.7163	3641563	150000	96.0438	3.9562	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>3791563</b>	<b>55.7163</b>	<b>3641563</b>	<b>150000</b>	<b>96.0438</b>	<b>3.9562</b>	<b>0</b>
Public Non Institutions	E-Voting	7686874	766795	9.9754	766718	77	99.9900	0.0100	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		1	0.0000	1	0	100.0000	0.0000	0
	<b>Total</b>		<b>766796</b>	<b>9.9754</b>	<b>766719</b>	<b>77</b>	<b>99.9900</b>	<b>0.0100</b>	<b>0</b>
<b>Total</b>		<b>54662043</b>	<b>44728405</b>	<b>81.8272</b>	<b>44578328</b>	<b>150077</b>	<b>99.6645</b>	<b>0.3355</b>	<b>0</b>



BB



**Ravi Kapoor  
&  
Associates**

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E-mail : ravi@ravics.com www.ravics.com

**Company Secretaries**

**Trade Mark Agent**

**Insolvency Resolution Professional**

16<sup>th</sup> March, 2020

To,  
The Chairman  
MAS Financial Services Limited  
6, Narayan Chambers, Gr. Floor, B/h. Patang Hotel,  
Ashram Road, Ahmedabad-380009

Respected Sir,

Sub.: Scrutinizer Report

The Board of Directors of MAS Financial Services Limited, in its meeting held on 5<sup>th</sup> February, 2020 appointed the undersigned as Scrutinizer to ensure that the process of Postal Ballot as prescribed under Section 110 of the Companies Act, 2013 (hereinafter referred to as "Act") read with the Companies (Management and Administration) Rules, 2014 (hereinafter referred to as "Rules") is complied with.

As required under section 110 of the Act, a notice along with explanatory statement under section 102 of the Act was sent to shareholders by e-mail / courier along with postal ballot forms (hereinafter referred to as "forms") and prepaid envelop returnable to the Scrutinizer, for passing of Special Resolution for Re-appointment of Mrs. Daksha Niranjana Shah (DIN: 00376899) as a Woman Independent Director of the Company for Second Term for a period of 5 years and all other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (as amended from time to time), and pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and any other applicable laws, regulations and guidelines, the provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, sanctions, consents and permissions:

The Company has also availed the E-voting facility offered by Central Depository Services (India) Limited (CDSL) for conducting e-voting by members of the Company and as permissible under the Act, notices to shareholders were sent through e-mail whose e-mail id were registered with Registrar and Transfer Agent.

The Shareholders were required to complete the postal ballot forms and return the same in prepaid envelop addressed to Scrutinizer on or before 14<sup>th</sup> March, 2020 or cast their votes online on the basis of password provided to them by CDSL.

As required under Rule 22(10) of the Rule, a register was maintained and particulars of names, address, folio nos. of shares along with assent and dissent was recorded herein on day to day basis.

*Ravi Kapoor*  
Ravi Kapoor & Associates  
Ahmedabad  
COP-2407  
Company Secretaries



**Ravi Kapoor  
&  
Associates**

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We have received 1(One) form physically and the same was found valid. The said shareholder who was holding 1 equity share has voted in favour of the resolution.

Whereas in e-voting, 103 (One Hundred and Three) shareholders holding 4,45,78,327 (Four Crores Forty Five Lacs Seventy Eight Thousand Three Hundred and Twenty Seven) equity shares have given their assent and 4 (Four) shareholders holding 1,50,077 (One Lac Fifty Thousand and Seventy Seven) equity shares have given their dissent. Summary of the ballot paper received and e-voting with their pattern of voting is as per **Annexure-A**.

As per Section 110(2) of the Companies Act, 2013, if a resolution is assented to by a requisite majority of the shareholders by means of Postal Ballot, it shall be deemed to have been duly passed at a General Meeting convened in that behalf.

The term "requisite majority" which refers to the context of ordinary resolution and special resolution as defined under section 114 of the Act, means:

- Intention to propose the resolution as ordinary / special resolution duly specified in the notice as the case may be
- Notice required under the Act was duly given
- The votes cast in favour of the resolution is more than the votes cast against in case of ordinary resolution and in case of special resolution the votes cast in favour is three times more than the votes cast against.

As the conditions prescribed under section 114 of the Companies Act, 2013 are complied with, the resolution is considered to have been approved by the shareholders.

You are requested to take note of the above and oblige. We are enclosing 1 ballot paper received by us for your records as well as report generated from the website of CDSL, with regards to electronic voting for your records.

Thanking you

Yours truly,

**For, Ravi Kapoor & Associates**



**(RAVI KAPOOR)**

**Company Secretary- Scrutinizer**

**FCS-2587**

**COP-2407**



# Ravi Kapoor & Associates

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**Company Secretaries**

**Trade Mark Agent**

**Insolvency Resolution Professional**

## Annexure-A

Voting pattern for Physical Ballot forms						
Particulars	No. of Ballot Voted in favour	No. of shares in favour	% of shares in favour	No. of Ballots voted against	No. of shares against	% of shares against
<b>RESOLUTION 1 (Special Resolution)</b> Re-appointment of Mrs. Daksha Niranjan Shah (DIN: 00376899) as a Woman Independent Director of the Company for a second term for a period of 5 years	1	1	100	Nil	Nil	Nil
Voting pattern of Electronic Vote						
Particulars	No. of Voted in favour	No. of shares in favour	% of shares in favour	No. of voted against	No. of shares against	% of shares against
<b>RESOLUTION 1 (Special Resolution)</b> Re-appointment of Mrs. Daksha Niranjan Shah (DIN: 00376899) as a Woman Independent Director of the Company for a second term for a period of 5 years	103	44578327	99.66	4	150077	0.34
Combined Summary						
Particulars	No. of Voted in favour	No. of shares in favour	% of shares in favour	No. of voted against	No. of shares against	% of shares against
<b>RESOLUTION 1 (Special Resolution)</b> Re-appointment of Mrs. Daksha Niranjan Shah (DIN: 00376899) as a Woman Independent Director of the Company for a second term for a period of 5 years	104	44578328	99.66	4	150077	0.34

Countersigned by

For, ~~M/S~~ Financial Services Ltd.

*Riddhi*

Company Secretary

(Riddhi Bhayani) (Company Secretary)

*Ravi Kapoor*

