



The Power of Distribution

# MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2022/76

November 02, 2022

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.: Press Release for the second quarter and half year ended on September 30, 2022**

Please find enclosed herewith Press Release for the second quarter and half year ended September 30, 2022.

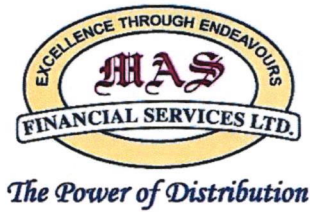
Thanking you,

Yours faithfully,  
For, **MAS Financial Services Limited**

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



Encl.: As above



## PRESS RELEASE

### MAS Financial Services Limited results – 2<sup>nd</sup> Quarter FY 23

#### A Robust Financial Performance

#### 110 Quarters of Consistent Financial Performance

**The consolidated AUM of the company crossed ₹ 7500 Crore during the quarter.**

**A strong growth of 30% YOY.**

**Wednesday, 02<sup>nd</sup> November 2022, Ahmedabad:** The Board of Directors of MAS Financial Services Limited (MAS Financial) (BSE: 540749, NSE: MASFN), specialized in MSME financing, announced today the unaudited financial results for the quarter ended 30<sup>th</sup> September, 2022.

The consistent financial performance during all the past turbulent period is the testimony of the strong fundamentals of the company; which is being followed over two decades. We witnessed a healthy growth in business activities across the segment which we serve during the quarter. The same was reflected in disbursement which stood at ₹ 2261.81 Crore during the quarter ended 30<sup>th</sup> September 2022 as compared to ₹ 1476.70 Crore during the corresponding period.

#### Performance Highlights

MAS Financial Services Limited reports Assets under Management (AUM) of ₹ 7138.11 Crore and profit after tax of ₹ 49.07 Crore for the quarter ended 30<sup>th</sup> September 2022 from ₹ 5485.18 Crore and ₹ 38.32 Crore respectively for the quarter ended 30<sup>th</sup> September 2021. The AUM as on 30<sup>th</sup> June 2022 was ₹ 6683.92 Crore.

- A Growth of **30.13 %** in AUM and **28.04 %** in PAT over the corresponding period of the previous year.
- Capital Adequacy Ratio (including Tier II capital) as of 30<sup>th</sup> September, 2022 stood at **24.14 %**. The Tier-I capital stood at **21.24%**.
- The NPA and Stage 3 classification criteria followed by the Company was in compliance with RBI circular RBI/2021-22/125 DOR/STR/REC.68/21.04.048/2021-22 dated November 12, 2021.
- The portfolio quality remained stable and strong despite of the prolonged ongoing crisis followed by the unprecedented pandemic situation at **2.26%** gross stage 3 assets and **1.60 %** net stage 3 assets of AUM as compared to **2.27%** gross stage 3 assets and **1.63 %** net stage 3 assets of AUM as on 30<sup>th</sup> June 2022.



- The company continues to carry buffer provision (COVID provision) as on 30<sup>th</sup> September 2022 of **0.37 %** of the total on book assets.

(₹ in CR)

Particulars	Q2'23	Q2'22	QoQ	H1'23	H1'22	HoH	FY 22
Assets Under Management	7138.11	5485.18	30.13%↑	7138.11	5485.18	30.13%↑	6246.80
Total Income	230.02	156.76	46.73%↑	428.35	305.25	40.33%↑	657.45
Profit Before Tax	65.43	51.53	26.98%↑	127.68	101.06	26.35%↑	211.67
Profit After Tax	49.07	38.32	28.04%↑	95.59	75.15	27.20%↑	157.83

(₹ in CR)

Asset Under Management (AUM)*	Sept-22	Sept-21	YoY
Micro-Enterprise loans	3589.71	2893.38	24.07%↑
SME loans	2671.58	2002.69	33.40%↑
2-Wheeler loans	469.83	360.98	30.16%↑
Commercial Vehicle loans	273.56	228.13	19.91%↑
Salaried Personal Loans	133.43	0.00	New product Segment ↑
<b>TOTAL AUM</b>	<b>7138.11</b>	<b>5485.18</b>	<b>30.13%↑</b>

\*Represents underlying assets in each of the category. As on 30th September, 2022 40.96% of the total underlying assets is through various NBFCs.

#### Note on MAS Rural Housing and Mortgage Finance Limited (Subsidiary)

The Board of Directors of MAS Rural Housing and Mortgage Finance Limited in their meeting held today took on record the unaudited Financial Results of the company for quarter ended 30<sup>th</sup> September, 2022.

#### Performance Highlights

MAS Rural Housing and Mortgage Finance Limited reports Assets under Management (AUM) of ₹ 382.46 Crore and profit after tax of ₹ 1.68 Crore for the quarter ended 30<sup>th</sup> September 2022 from ₹ 300.26 Crore and ₹ 1.48 Crore respectively for quarter ended 30<sup>th</sup> September 2021.

- A growth of **27.38 %** in AUM and **13.47 %** in PAT over the corresponding period of the previous year.
- Capital Adequacy Ratio (including Tier II capital) as of 30<sup>th</sup> September 2022 stood at **44.38 %**. The Tier-I capital stood at **32.30 %**.
- The NPA and Stage 3 classification criteria followed by the Company was in compliance with RBI circular RBI/2021-22/125 DOR/STR/REC.68/21.04.048/2021-22 dated November 12, 2021.





- The portfolio quality remained stable and strong despite of the prolonged ongoing crisis followed by the unprecedented pandemic situation at **0.59%** gross stage 3 assets and **0.42%** net stage 3 assets of AUM as compared to **0.54%** gross stage 3 assets and **0.38%** net stage 3 assets of AUM as on 30<sup>th</sup> June 2022.
- The company continues to carry buffer provision (COVID provision) as on 30<sup>th</sup> September 2022 of **0.98 %** of the total on book assets.

(₹ in CR)

Particulars	Q2'23	Q2'22	QoQ	H1'23	H1'22	HoH	FY 22
Assets Under Management	382.46	300.26	27.38%↑	382.46	300.26	27.38%↑	316.34
Total Income	10.50	9.22	13.87%↑	19.39	18.11	7.07%↑	35.83
Profit Before Tax	2.13	1.89	12.99%↑	3.54	2.95	20.04%↑	5.78
Profit After Tax	1.68	1.48	13.47%↑	2.75	2.31	19.32%↑	4.56

**Commenting on the performance, Mr. Kamlesh Gandhi - Founder, Chairman & Managing Director, MFS Financial said,**

**“We have over two & half decade demonstrated that “CONSISTENTLY AND STEADILY IS THE FASTEST WAY TO REACH WHERE YOU WANT TO”.**

**Our conviction to grow at a consistent CAGR of 20-25% is based on the strong enablers’ namely high capital adequacy, excellent asset quality accompanied by strong liability management and the niche expertise to serve the huge MSME market. The same was very aptly demonstrated in the working of this quarter and are confident for the same going forward.** In consonance with our mission and vision to constantly endeavor to create value for stakeholders on a very large scale through efficient last mile delivery of credit, the main focus of the company continues to remain on maintaining strong capital base, adequate liquidity and quality of assets.”

**Team MFS remains committed to its mission of excellence through endeavours.**

**For and on behalf of the Board of Directors**



**Kamlesh C. Gandhi**  
(Chairman & Managing Director)  
(DIN - 00044852)

Place : Ahmedabad

Date : November 02, 2022