



The Power of Distribution

# MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2020/07

February 05, 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

Scrip Code: **540749**

Trading Symbol: **MASFIN**

Dear Sir,

**Sub.: Press Release for the quarter and nine months ended on December 31, 2019**

Please find enclosed herewith Press Release for the quarter and nine months ended December 31, 2019.

Thanking you,

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

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



Encl.: As above

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## PRESS RELEASE

### MAS Financial Services Limited results – 3<sup>rd</sup> quarter FY 20

#### A Robust Financial Performance.

#### 99 Quarters of Consistent Financial Performance.

The Board of Directors of MAS Financial Services Limited in their meeting held today took on record the unaudited Financial Results of the company for the Quarter ended 31 December 2019.

The company is in its 25<sup>th</sup> year towards accomplishing its vision of “Excellence through Endeavours.”

The consistent financial performance even during this prolonged turbulent period from September 2018, is the testimony of the strong fundamentals of the company; which is being followed over two decades.

#### As per IND-As

MAS Financial Services Limited reports the Assets under Management (AUM) and Profit after Tax for the quarter ended 31 December 2019 of ₹ 5960.38 Crore and ₹ 55.12 Crore as compared to ₹ 4956.00 Crore and ₹ 45.45 Crore respectively for the quarter ended 31 December 2018.

- A Growth of 20.27% in AUM and 21.27% in PAT over the corresponding period of the previous year.

The Profit after tax for nine months ended 31 December 2019 is Rs ₹ 142.52 Crore.

- A growth of 28.98 % over the corresponding period of the previous year.

The portfolio quality improved to 1.06% net stage 3 assets of AUM as compared to 1.13% over the corresponding period of the previous year.

#### Performance Highlights:

- Disbursement (Net) made during 9M FY 20 ↑14.17 % to ₹ 3882.73 Crore from ₹ 3400.95 Crore in 9M FY19.
- Capital Adequacy Ratio (including Tier II capital) as of 31 December, 2019 stood at 30.11%. The Tier-I capital stood at 28.79%.



(₹ in CR)

| Particulars                   | Q3'20   | Q3'19   | QoQ        | 9M'20   | 9M'19   | 9Mo9M      | FY 19   |
|-------------------------------|---------|---------|------------|---------|---------|------------|---------|
| Assets Under Management       | 5960.38 | 4956.00 | 20.27% ↑   | 5960.38 | 4956.00 | 20.27% ↑   | 5338.37 |
| Total Income                  | 183.63  | 161.48  | 13.72% ↑   | 510.26  | 417.00  | 22.36% ↑   | 572.58  |
| Profit Before Tax*            | 73.93   | 69.36   | 6.59% ↑    | 186.53  | 169.87  | 9.81% ↑    | 233.93  |
| Profit After Tax              | 55.12   | 45.45   | 21.27% ↑   | 142.52  | 110.50  | 28.98% ↑   | 152.11  |
| Gross Stage 3 Assets % to AUM | 1.29%   | 1.38%   | -0.09 bps↓ | 1.29%   | 1.38%   | -0.09 bps↓ | 1.39%   |
| Net Stage 3 Assets % to AUM   | 1.06%   | 1.13%   | -0.07 bps↓ | 1.06%   | 1.13%   | -0.07 bps↓ | 1.14%   |

Note: \* The company adopted the policy of using the part of the tax benefit to further strengthen the quality of the portfolio by aggressively writing off the stage 3 Assets. The net stage 3 Assets on AUM improved to 1.06% as on December 19 against 1.13% as on December 18 and is maintained at the same level of 1.06% as of September 19 despite of the significant stress experienced across all the segments of the economy during this period. The company registered a healthy growth in its PAT of 21.27% over corresponding quarter and 28.98% over corresponding 9 months basis.

(₹ in CR)

| Asset Under Management (AUM)* | Dec-19         | Dec-18         | 9Mo9M           |
|-------------------------------|----------------|----------------|-----------------|
| Micro-Enterprise loans        | 3669.65        | 3097.57        | 18.47% ↑        |
| SME loans                     | 1678.23        | 1201.54        | 39.67% ↑        |
| 2-Wheeler loans               | 452.44         | 498.62         | -9.26% ↓        |
| Commercial Vehicle loans      | 160.06         | 158.26         | 1.14% ↑         |
| <b>TOTAL AUM</b>              | <b>5960.38</b> | <b>4956.00</b> | <b>20.27% ↑</b> |

\*Represents underlying assets in each of the category. As on 31 December, 2019 57.36% of the total underlying assets is through various NBFCs.

Following information explains the net impact on income due to recognition of assigned portfolio based on INDAS:

(₹ in CR)

| Sr. No. | Particulars   | Q3 FY 20    | Q3 FY 19     | 9M FY 20    | 9M FY 19    |
|---------|---|-------------|--------------|-------------|-------------|
| 1       | Upfront spread booked on present value basis on portfolio assigned during the year (based on INDAS)             | 34.40       | 30.35        | 78.63       | 65.92       |
| 2       | Income booked on asset created out of spread receivable (based on INDAS)  | 1.59        | 1.24         | 4.67        | 3.50        |
| 3       | Spread that would have been booked on assigned portfolio on amortization basis (based on I-GAAP)                | 26.94       | 21.12        | 78.57       | 61.04       |
| 4       | <b>Net Impact on income due to upfront booking of spread on the assigned portfolio (based on INDAS) (1+2-3)</b> | <b>9.06</b> | <b>10.46</b> | <b>4.72</b> | <b>8.38</b> |



*[Handwritten signature]*

## 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 on 22<sup>nd</sup> January 2020 took on record the unaudited Financial Results of the company for the quarter ended 31<sup>st</sup> December, 2019.

### As per IND-As

MAS Rural Housing and Mortgage Finance Limited reports Assets under Management (AUM) of ₹284.05 Crore and profit after tax of ₹ 0.93 Crore for the quarter ended 31 December 2019 from ₹251.93 Crore and ₹ 0.72 Crore respectively for quarter ended 31 December 2018.

-A Growth of 12.75% in AUM and 30.52% in PAT over the corresponding period of the previous year.

The Profit after tax for nine months ended 31 December 2019 is ₹ 3.14 Crore.

- A growth of 18.70% over the corresponding period of the previous year.

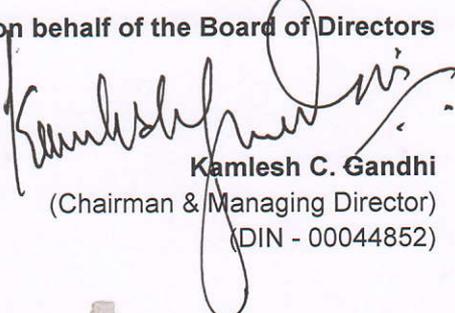
### Performance Highlights:

- Assets under Management (AUM) as of 31 December 2019 ↑ 12.75% to ₹ 284.05 Crore from ₹ 251.93 Crore as on 31 December 2018 with Gross Stage 3 Assets and Net Stage 3 Assets as of 31 December 2019 at 0.34 % and 0.25% respectively. The Gross Stage 3 Assets and Net Stage 3 Assets stood at 0.34% and 0.24% as of 31 December 2018.
- Capital Adequacy Ratio (including Tier II capital) as of 31 December 2019 stood at 37.77%. The Tier-I capital stood at 30.55%.

(₹ in CR)

| Particulars                   | Q3'20  | Q3'19  | QoQ        | 9M'20  | 9M'19  | 9Mo9M      | FY 19  |
|-------------------------------|--------|--------|------------|--------|--------|------------|--------|
| Assets Under Management       | 284.05 | 251.93 | 12.75% ↑   | 284.05 | 251.93 | 12.75% ↑   | 270.24 |
| Total Income                  | 10.47  | 8.59   | 21.85% ↑   | 30.00  | 23.17  | 29.46% ↑   | 32.41  |
| Profit Before Tax             | 1.33   | 0.85   | 57.84% ↑   | 4.17   | 3.26   | 27.65% ↑   | 4.24   |
| Profit After Tax              | 0.93   | 0.72   | 30.52% ↑   | 3.14   | 2.64   | 18.70% ↑   | 2.65   |
| Gross Stage 3 Assets % to AUM | 0.34%  | 0.34%  | 0.00 bps ↓ | 0.34%  | 0.34%  | 0.00 bps ↓ | 0.36%  |
| Net Stage 3 Assets % to AUM   | 0.25%  | 0.24%  | 0.01 bps ↑ | 0.25%  | 0.24%  | 0.01 bps ↑ | 0.26%  |

For and on behalf of the Board of Directors

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

Place : Ahmedabad  
 Date : February 05, 2020

