



The Power of Distribution

# MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2021/50

August 11, 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.: Press Release for the quarter ended on June 30, 2021**

Please find enclosed herewith Press Release for the quarter ended June 30, 2021.

Thanking you,

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

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



Encl.: As above

Regd. Office :

6, Ground Floor, Narayan Chambers,

B/h Patang Hotel, Ashram Road, Ahmedabad-380 009. [www.mas.co.in](http://www.mas.co.in)

CIN : L65910GJ1995PLC026064

+ 91(O) 079 4110 6500 / 079 3001 6500

+ 91(O) 079 4110 6597, + 91 (O) 079 4110 6561

[www.mas.co.in](http://www.mas.co.in)

[mfsl@mas.co.in](mailto:mfsl@mas.co.in)

**PRESS RELEASE**

**MAS Financial Services Limited results – 1<sup>st</sup> quarter FY 22**

**A Robust Financial Performance**

**105 Quarters of Consistent Financial Performance**

**Wednesday, 11<sup>th</sup> August 2021, Ahmedabad:** The Board of Directors of **MAS** Financial Services Limited (**MAS** Financial) (BSE: 540749, NSE: MASFIN), specialized in MSME financing, announced today the unaudited financial results for the first quarter ended 30<sup>th</sup> June, 2021.

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.

Commenting on the performance, **Mr. Kamlesh Gandhi - Founder, Chairman & Managing Director, MAS Financial** said, "In consonance with our mission and vision of creating 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 :

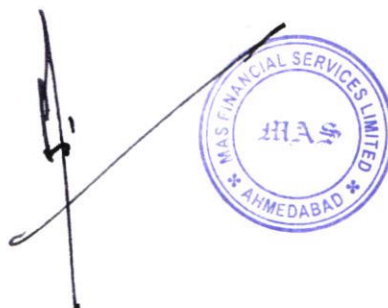
1. Strong capital base.
2. High level of liquidity.
3. The quality of Assets.
4. High provisioning buffers.
5. Constant engagement with all the stakeholders for understanding the evolving situation.

With a Tier-1 capital adequacy ratio of **26.55 %** and total capital adequacy of **28.42 %**, sufficient liquidity due to very efficient liability management, stable quality of portfolio of **1.74% of net stage 3 assets** and by maintaining additional provisioning buffer which stands at **1.34%** of on book assets should not only enable the company to navigate the current unprecedented situation successfully but **also regain its growth trajectory of 20-25% once the economy normalizes"**.

**As per IND-AS**

**At the outset YoY financial results are not comparable.**

**MAS** Financial Services Limited reports Assets under Management (AUM) of ₹ 5161.63 Crore and profit after tax of ₹ 36.83 Crore for the quarter ended 30<sup>th</sup> June 2021 from ₹ 5657.73 Crore and ₹ 36.59 Crore respectively for the quarter ended 30<sup>th</sup> June 2020.



Handwritten signature and circular stamp of MAS Financial Services Limited, Ahmedabad.

- A growth of 0.64 % in PAT over the corresponding period of the previous year.
- A contraction of 8.77 % in AUM over the corresponding period of the previous year, due to adoption of cautious approach on disbursement while maintaining high Collection efficiency.
- The total special COVID provision as on 30<sup>th</sup> June 2021 stood at ₹ 54.27 Crore for the total on book assets of ₹ 4047.10 Crores i.e. 1.34 %.
- The portfolio quality remained stable at 1.74 % net stage 3 assets of AUM as compared to 1.14% over the corresponding period of the previous year, despite of the prolonged ongoing crisis followed by the unprecedented pandemic situation.
- During the quarter, the company has not restructured fresh loan but is in the process of assessing COVID-19 pandemic stress on the borrower and will invoke the resolution plans for the eligible borrowers in the September quarter (Including Assigned Portfolio) based on the parameters laid down in accordance with the resolution policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI.

The Disbursement during the quarter ended 30<sup>th</sup> June 2021 was ₹ 1,041.37 Crore as compared to ₹ 107.97 Crore during the quarter ended 30<sup>th</sup> June 2020.

#### Performance Highlights:

Capital Adequacy Ratio (including Tier II capital) as of 30<sup>th</sup> June, 2021 stood at 28.42 %. The Tier-I capital stood at 26.55 %.

(₹ in CR)

Particulars	Q1'22	Q1'21	QoQ	FY 21
Assets Under Management	5161.63	5657.73	8.77%↓	5372.44
Total Income	148.50	160.40	7.42%↓	593.89
Profit Before Tax	49.53	48.92	1.25%↑	192.89
Profit After Tax	36.83	36.59	0.64%↑	143.50
Gross Stage 3 Assets % to AUM	2.21%	1.41%	80 bps ↑	1.94%
Net Stage 3 Assets % to AUM	1.74%	1.14%	60 bps ↑	1.52%

(₹ in CR)

Asset Under Management (AUM)*	Jun-21	Jun-20	YoY
Micro-Enterprise loans	2761.86	3424.15	19.34%↓
SME loans	1813.06	1674.02	8.31%↑
2-Wheeler loans	374.96	400.77	6.44%↓
Commercial Vehicle loans	211.76	158.78	33.36%↑
<b>TOTAL AUM</b>	<b>5161.63</b>	<b>5657.73</b>	<b>8.77%↓</b>

\*Represents underlying assets in each of the category. As on 30<sup>th</sup> June, 2021 57.48% of the total underlying assets is through various NBFCs.



The image shows a handwritten signature in black ink on the left, and a blue circular stamp on the right. The stamp contains the text 'MAS FINANCIAL SERVICES LIMITED' around the top edge, 'AHMEDABAD' around the bottom edge, and 'MAS' in the center.

## 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 4<sup>th</sup> August 2021 took on record the unaudited Financial Results of the company for first quarter ended 30<sup>th</sup> June, 2021.

### As per IND-AS

MAS Rural Housing and Mortgage Finance Limited reports Assets under Management (AUM) of ₹ 294.70 Crore and profit after tax of ₹ 0.82 Crore for the quarter ended 30<sup>th</sup> June 2021 from ₹ 284.16 Crore and ₹ 1.05 Crore respectively for quarter ended 30<sup>th</sup> June 2020.

- A growth of 3.71 % in AUM and contraction of 21.72 % in PAT over the corresponding period of the previous year due to higher provisioning.

- The total special COVID provision as on 30<sup>th</sup> June 2021 stood at ₹ 3.00 Crore for the total on book assets of ₹ 260.14 Crores i.e. 1.15 %.

#### Performance Highlights:

- The portfolio quality remained stable despite of the ongoing crisis followed by the unprecedented situation at 0.42% net stage 3 assets of AUM as compared to 0.26% over the corresponding period of the previous year.
- Capital Adequacy Ratio (including Tier II capital) as of 30<sup>th</sup> June 2021 stood at 49.97 %. The Tier-I capital stood at 35.38 %.

(₹ in CR)

Particulars	Q1'22	Q1'21	QoQ	FY 21
Assets Under Management	294.70	284.16	3.71%↑	284.89
Total Income	8.89	8.77	1.41%↑	35.27
Profit Before Tax	1.06	1.41	24.45%↓	3.78
Profit After Tax	0.82	1.05	21.72%↓	2.89
Gross Stage 3 Assets % to AUM	0.59%	0.36%	23 bps ↑	0.37%
Net Stage 3 Assets % to AUM	0.42%	0.26%	16 bps ↑	0.26%

Team MAS remains committed to its mission of excellence through endeavours.

For and on behalf of the Board of Directors



*Kamlesh C. Gandhi*

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

Place : Ahmedabad  
Date : August 11, 2021