



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2019/45

July 31, 2019

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 first quarter ended on June 30, 2019

Please find enclosed herewith Press Release for the first quarter ended June 30, 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 – 1st quarter FY 20

A Robust 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 30 June 2019.

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

Given the adoption of Indian Accounting Standards, for better understanding of the performance of the comparative periods: we have hereby provided both operational highlights: as per IND-As and as per previous GAAP for the quarter ended 30 June 2019.

Disclaimer: The figures represented as per I-GAAP are based on management reports and have not been subject to review by the auditors.

As per IND-As

MAS Financial Services Limited reports Assets under Management (AUM) of ₹ 5578.21 Crore and profit after tax of ₹ 40.73 Crore for the quarter ended 30 June 2019 from ₹ 4317.00 Crore and ₹ 30.46 Crore respectively for quarter ended 30 June 2018 - A Growth of 29.22% and 33.70% over corresponding period of previous year respectively

Performance Highlights:

- Disbursement (Net) made during Q1 FY 20 ↑ 20.59% to ₹ 1200.67 Crore from ₹ 995.67 Crore in Q1 FY19.
- Assets under Management (AUM) as of 30 June, 2019 ↑ 29.22% to ₹ 5578.21 Crore from ₹ 4317.00 Crore as on 30 June, 2018 with Gross Stage 3 Assets and Net Stage 3 Assets as of 30 June, 2019 at 1.39 % and 1.14% respectively. The Gross Stage 3 Assets and Net Stage 3 Assets stood at 1.24 %* and 1.11%* as of 30 June, 2018.
(*Recasted as per Ind-As criteria applied as on Q1 FY 2020)
- Total Income for Q1 FY 20 ↑ 33.11% to ₹ 159.23 Crore from ₹ 119.63 Crore in Q1 FY 19.
- Profit After Tax for Q1 FY 20 ↑ 33.70 % to ₹ 40.73 Crore from ₹ 30.46 Crore in Q1 FY 19.
- Capital Adequacy Ratio (including Tier II capital) as of 30 June, 2019 stood at 27.97%. The Tier-I capital stood at 26.54%.

(₹ in CR)

Particulars	Q1'20	Q1'19	QoQ	FY 19
Assets Under Management	5578.21	4317.00	29.22% ↑	5,338.37
Total Income	159.23	119.63	33.11% ↑	572.58
Profit Before Tax	62.66	46.84	33.77% ↑	233.93
Profit After Tax	40.73	30.46	33.70% ↑	152.11
Gross Stage 3 Assets % to AUM	1.39%	1.24%*	12.34% ↑	1.39%
Net Stage 3 Assets % to AUM	1.14%	1.11%*	2.34% ↑	1.14%

*Recasted as per Ind-As criteria applied as on Q1 FY 2020



Asset Under Management (AUM)*	Jun-19	Jun-18	QoQ
Micro-Enterprise loans	3595.46	2752.95	30.60% ↑
SME loans	1375.48	1025.46	34.13% ↑
2-Wheeler loans	455.17	391.60	16.23% ↑
Commercial Vehicle loans	152.10	146.99	3.48% ↑
TOTAL AUM	5578.21	4317.00	29.22% ↑

*Represents underlying assets in each of the category. As on 30 June, 2019 57.82% 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: (Rs in Cr)

Sr. No.	Particulars	Q1 FY 20	Q1 FY 19
1	Upfront spread booked on present value basis on portfolio assigned during the year (based on INDAS)	20.03	15.56
2	Income booked on asset created out of spread receivable (based on INDAS)	1.54	1.15
3	Spread that would have been booked on assigned portfolio on amortization basis (based on I-GAAP)	25.85	20.11
4	Net Impact on income due to upfront booking of spread on the assigned portfolio (based on INDAS) (1+2-3)	-4.28	-3.41

As per I-GAAP

MAS Financial Services Limited reports Assets under Management (AUM) of ₹ 5546.57 Crore and profit after tax of ₹ 42.57 Crore for the quarter ended 30th June 2019 - A Growth of 30.28% and 26.81% over corresponding period of previous year respectively.

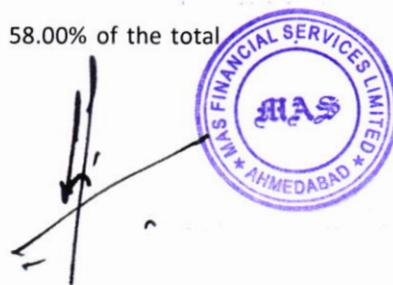
(₹ in CR)

Particulars	Q1'20	Q1'19	QoQ	FY 19
Assets Under Management	5546.57	4257.48	30.28% ↑	5292.84
Total Income	159.55	122.15	30.61% ↑	550.52
Profit Before Tax	65.57	51.64	26.98% ↑	220.24
Profit After Tax	42.57	33.57	26.81% ↑	143.22
GNPA% on AUM	1.32%	1.19%	10.82% ↑	1.24%
NNPA% on AUM	0.92%	0.95%	-2.68% ↓	0.86%

(₹ in CR)

Asset Under Management (AUM)*	Jun-19	Jun-18	QoQ
Micro-Enterprise loans	3579.84	2720.49	31.59% ↑
SME loans	1366.03	1006.77	35.69% ↑
2-Wheeler loans	452.20	386.04	17.17% ↑
Commercial Vehicle loans	148.50	144.18	2.99% ↑
TOTAL AUM	5546.57	4257.48	30.28% ↑

*Represents underlying assets in each of the category. As on 30 June, 2019, 58.00% 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 on 17th July 2019 took on record the unaudited Financial Results of the company for the quarter ended 30 June, 2019.

As per IND-As

MAS Rural Housing and Mortgage Finance Limited reports Assets under Management (AUM) of ₹ 271.63 Crore and profit after tax of ₹ 1.12 Crore for the quarter ended 30 June 2019 from ₹ 210.23 Crore and ₹ 0.90 Crore respectively for quarter ended 30 June 2018 - A Growth of 29.21% and 23.53% over corresponding period of previous year respectively.

Performance Highlights:

- Disbursement made during Q1 FY 20 ↑26.08% to ₹ 25.08 Crore from ₹ 19.89 Crore in Q1 FY19.
- Gross Stage 3 Assets and Net Stage 3 Assets as of 30 June, 2019 stood at 0.40 % and 0.29% respectively. The Gross Stage 3 Assets and Net Stage 3 Assets stood at 0.35% and 0.26% as of 30 June, 2018.
- Capital Adequacy Ratio (including Tier II capital) as of 30 June, 2019 stood at 28.76%. The Tier-I capital stood at 28.07%.

(₹ in CR)

Particulars	Q1'20	Q1'19	QoQ	FY 19
Assets Under Management	271.63	210.23	29.21% ↑	270.24
Total Income	9.80	7.10	37.93% ↑	32.41
Profit Before Tax	1.43	1.20	19.19% ↑	4.24
Profit After Tax	1.12	0.90	23.53% ↑	2.65
Gross Stage 3 Assets % to AUM	0.40%	0.35%	12.86% ↑	0.36%
Net Stage 3 Assets % to AUM	0.29%	0.26%	14.10% ↑	0.26%

For and on behalf of the Board of Directors



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

Place : Ahmedabad
Date : July 31, 2019