



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2025/08

January 29, 2025

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 ended on December 31, 2024

Please find enclosed herewith Press Release for the quarter ended on December 31, 2024.

Thanking you,

Yours faithfully,

For, **MAS Financial Services Limited**

Riddhi Bhaveshbhai Bhayani
Company Secretary and Chief 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

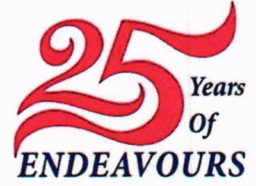
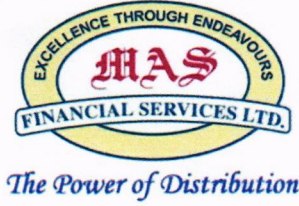
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PRESS RELEASE

MAS Financial Services Limited results – 3rd Quarter FY 25

A Robust Financial Performance

The consolidated AUM of the company crossed ₹ 12,300 Crore during the quarter.

A strong growth of 21.17% in AUM & 24.83% in PAT.

Wednesday, 29th January 2025, 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 quarter ended 31st December 2024.

119 Quarters of Consistent Financial Performance is the testimony of the strong fundamentals of the company, which has been followed over more than two and half decades. We witnessed a healthy growth in business activities across the segments we serve, during the quarter. The consolidated disbursement was ₹ 3227.72 Crores during the quarter ended 31st December 2024.

Performance Highlights – (Consolidated)

MAS Financial Services Limited on a consolidated basis reports Assets under Management (AUM) of ₹ 12378.80 Crore and Profit after Tax (PAT) of ₹ 80.40 Crore for the quarter ended 31st December 2024 from ₹ 10216.05 Crore and ₹ 64.41 Crore respectively for the quarter ended 31st December 2023.

- A Growth of 21.17 % in AUM and 24.83 % in PAT over the corresponding period of the previous year.

Performance Highlights – MAS Financial Services limited (Standalone)

MAS Financial Services Limited reports Assets under Management (AUM) of ₹ 11677.38 Crore and Profit after Tax (PAT) of ₹ 78.11 Crore for the quarter ended 31st December 2024 from ₹ 9672.03 Crore and ₹ 62.44 Crore respectively for the quarter ended 31st December 2023. The AUM as on 30th September 2024 was ₹ 11016.65 Crore.

- A Growth of 20.73 % in AUM and 25.09 % in PAT over the corresponding period of the previous year.



- Capital Adequacy Ratio (including Tier II capital) as of 31st December 2024 stood at **25.34%** The Tier-I capital stood at **23.13%**.
- The portfolio quality remained stable and strong at **2.41 % gross stage 3 assets and 1.62 % net stage 3 assets of AUM as compared to 2.36% gross stage 3 assets and 1.57% net stage 3 assets of AUM as on 30th September 2024.**
- The company continues to carry a management overlay of **₹ 17.60 crore** as on 31st December, 2024, **0.19%** of the total on book assets.

(₹ in Crore)

Particulars	Q3'25	Q3'24	YoY	9MFY25	9MFY24	YoY	FY 24
Assets Under Management	11677.38	9672.03	20.73%↑	11677.38	9672.03	20.73%↑	10125.61
Total Income	390.09	321.92	21.17%↑	1103.54	898.54	22.81%↑	1229.28
Profit Before Tax	105.10	84.51	24.36%↑	301.56	240.33	25.48%↑	331.42
Profit After Tax	78.11	62.44	25.09%↑	225.11	179.70	25.27%↑	247.75

(₹ in Crore)

Asset Under Management (AUM)*	December-24	December-23	YoY
Micro-Enterprise Loans	4704.52	4344.68	8.28%↑
SME Loans	4272.64	3450.30	23.83%↑
2-Wheeler Loans	808.84	670.90	20.56%↑
Commercial Vehicle Loans	969.47	661.70	46.51%↑
Salaried Personal Loans**	921.91	544.46	69.33%↑
TOTAL AUM	11677.38	9672.03	20.73%↑

*Represents underlying assets in each of the categories. As on 31st December 2024, 34.56% of the total underlying assets are through various NBFCs.

**New Product Segment

The **MSME segment** contributed **~60%** in the **YoY AUM growth** of the company while other products also contributed meaningfully.

- **Dividend:** In consonance to our policy of rewarding the shareholders the board has declared an interim dividend of 10% @ ₹ 1.00 per share.

Performance Highlights – MAS Rural Housing and Mortgage Finance Limited (Standalone)

MAS Rural Housing and Mortgage Finance Limited reports Assets under Management of ₹ 701.42 Crore and Profit after Tax of ₹ 2.39 Crore for the quarter ended 31st December 2024 from ₹ 544.02 Crore and ₹ 2.01 Crore respectively for the quarter ended 31st December 2023.



- A growth of **28.93%** in AUM and **18.90%** in PAT over the corresponding period of the previous year.
- Capital Adequacy Ratio (including Tier II capital) as on 31st December, 2024 stood at **31.67%**. The Tier-I capital stood at **26.58%**.
- The portfolio quality remained stable and strong at **0.96%** gross stage 3 assets and **0.70%** net stage 3 assets of AUM as compared to **0.93%** gross stage 3 assets and **0.68%** net stage 3 assets of AUM as on 30th September 2024.
- The company continues to carry a management overlay of **₹ 3.00 crore** as on 31st December, 2024, **0.58%** of the total on book assets.

(₹ in Crore)

Particulars	Q3'25	Q3'24	YoY	9MFY25	9MFY24	YoY	FY 24
Assets Under Management	701.42	544.02	28.93%↑	701.42	544.02	28.93%↑	596.29
Total Income	20.33	16.42	23.79%↑	58.84	44.77	31.41%↑	62.46
Profit Before Tax	2.98	2.47	20.86%↑	8.82	6.95	26.91%↑	9.58
Profit After Tax	2.39	2.01	18.90%↑	6.93	5.50	25.95%↑	7.58

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

“We continue to demonstrate a fundamentally strong performance over a sustained period and more importantly through tough cycles too. Going forward we are confident to maintain fundamentally strong growth momentum backed by more than 25 years of track record, strong capitalization and strategy to prioritize risk management and profitability while focusing on growing consistently.

Team **JAS** remains committed to its mission of excellence through endeavors.”

For and on behalf of the Board of Directors



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

Place: Ahmedabad

Date: January 29th, 2025