



The Power of Distribution

# MAS FINANCIAL SERVICES LIMITED

October 27, 2021

MFSL/SEC/EQ/2021/69

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

Script Code: **540749, 947381**

Trading Symbol: **MASFIN**

Dear Sir,

**Sub.: Press Release for the quarter & half year ended on September 30, 2021**

Please find enclosed herewith Press Release for the quarter & half year ended September 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.

CIN : L65910GJ1995PLC026064

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

+ 91(O) 079 4110 6597, + 91 (O) 079.4110 6561

www.mas.co.in

mfsl@mas.co.in

**PRESS RELEASE**

**MAS Financial Services Limited results – 2<sup>nd</sup> quarter FY 22**

**A Robust Financial Performance**

**106 Quarters of Consistent Financial Performance**

**Wednesday, 27<sup>th</sup> October 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 quarter ended 30<sup>th</sup> September, 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. We witnessed normalization of business activities during the quarter. The same was reflected in disbursement which stood at ₹ 1476.70 Crore during the quarter ended 30<sup>th</sup> September 2021 as compared to ₹ 820.19 Crore during the corresponding period. Disbursement during June 21 quarter was ₹ 1,041.37 Crore.

**Performance Highlights**

MAS Financial Services Limited reports Assets under Management (AUM) of ₹ 5485.18 Crore and profit after tax of ₹ 38.32 Crore for the quarter ended 30<sup>th</sup> September 2021 from ₹ 5300.87 Crore and ₹ 34.20 Crore respectively for the quarter ended 30<sup>th</sup> September 2020. The AUM as on 30<sup>th</sup> June 2021 was ₹ 5161.63 Crore.

- A Growth of 12.04 % in PAT and 3.48 % in AUM and over the corresponding period of the previous year.
- The profit after tax for H1 is ₹ 75.15 Crore – A growth of 6.15% over the corresponding period of the previous year.
- The total special COVID provision as on 30<sup>th</sup> September 2021 stood at ₹ 49.24 Crore for the total on book assets of ₹ 4416.03 Crores i.e. 1.12 %.
- Capital Adequacy Ratio (including Tier II capital) as of 30<sup>th</sup> September, 2021 stood at 25.62 %. The Tier-I capital stood at 24.02 %.
- The portfolio quality remained stable despite of the prolonged ongoing crisis followed by the unprecedented pandemic situation at 2.30% gross stage 3 assets and 1.80 % net stage 3 assets



of AUM as compared to 2.21% gross stage 3 assets and 1.74 % net stage 3 assets of AUM as on 30<sup>th</sup> June 2021.

(₹ in CR)

Particulars	Q2'22	Q2'21	QoQ	H1'22	H1'21	HoH	FY 21
Assets Under Management	5485.18	5300.87	3.48% ↑	5485.18	5300.87	3.48% ↑	5372.44
Total Income	156.73	152.26	2.94% ↑	305.23	312.65	2.38% ↓	593.89
Profit Before Tax	51.53	45.63	12.92% ↑	101.06	94.55	6.88% ↑	192.89
Profit After Tax	38.32	34.20	12.04% ↑	75.15	70.80	6.15% ↑	143.50

(₹ in CR)

Asset Under Management (AUM)*	Sep-21	Sep-20	YoY
Micro-Enterprise loans	2893.38	3146.96	8.06% ↓
SME loans	2002.69	1643.82	21.83% ↑
2-Wheeler loans	360.98	359.66	0.36% ↑
Commercial Vehicle loans	228.13	150.43	51.66% ↑
<b>TOTAL AUM</b>	<b>5485.18</b>	<b>5300.87</b>	<b>3.48% ↑</b>

\*Represents underlying assets in each of the category. As on 30<sup>th</sup> September, 2021 55.80% 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 20<sup>th</sup> October 2021 took on record the unaudited Financial Results of the company for quarter ended 30<sup>th</sup> September, 2021.

#### Performance Highlights

~~MAS~~ Rural Housing and Mortgage Finance Limited reports Assets under Management (AUM) of ₹ 300.26 Crore and profit after tax of ₹ 1.48 Crore for the quarter ended 30<sup>th</sup> September 2021 from ₹ 281.72 Crore and ₹ 1.17 Crore respectively for quarter ended 30<sup>th</sup> September 2020.

- A growth of 26.44 % in PAT and 6.58 % in AUM and over the corresponding period of the previous year.
- The profit after tax for H1 is ₹ 2.31 Crore – A growth of 3.68 % over the corresponding period of the previous year.
- The total special COVID provision as on 30<sup>th</sup> September 2021 stood at ₹ 3.00 Crore for the total on book assets of ₹ 248.22 Crores i.e. 1.21 %.
- Capital Adequacy Ratio (including Tier II capital) as of 30<sup>th</sup> September 2021 stood at 51.63 %. The Tier-I capital stood at 36.92 %.

 

- The portfolio quality remained stable despite of the prolonged ongoing crisis followed by the unprecedented pandemic situation at 0.65% gross stage 3 assets and 0.46% net stage 3 assets of AUM as compared to 0.59% gross stage 3 assets and 0.42% net stage 3 assets of AUM as on 30th June 2021.

(₹ in CR)

Particulars	Q2'22	Q2'21	QoQ	H1'22	H1'21	HoH	FY'21
Assets Under Management	300.26	281.72	6.58%↑	300.26	281.72	6.58%↑	284.89
Total Income	9.22	9.33	1.15%↓	18.11	18.10	0.09%↑	35.27
Profit Before Tax	1.89	1.50	25.75%↑	2.95	2.91	1.44%↑	3.78
Profit After Tax	1.48	1.17	26.44%↑	2.31	2.22	3.68%↑	2.89

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 strong capital base, high level of liquidity, quality of assets with high provision buffer and constant engagement with all the stakeholders for understanding the evolving situation. With a Tier-1 capital adequacy ratio of **24.02 %** and total capital adequacy of **25.62 %**, sufficient liquidity due to very efficient liability management, stable quality of portfolio of **1.80% of net stage 3 assets** and by maintaining additional provisioning buffer which stands at **1.12%** 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% as the economy normalizes**”

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 : October 27, 2021