

MFSL/SEC/EQ/2025/74

September 03, 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, 947381**

Trading Symbol: **MASFIN**

Dear Sir,

**Sub: Summary of the proceedings of the 30<sup>th</sup> Annual General Meeting ('AGM') of the Company held on Wednesday, September 03, 2025.**

This is to inform you that the **30<sup>th</sup> Annual General Meeting ('AGM')** of the Members of the **MAS Financial Services Limited** was held on Wednesday, September 03, 2025 at 11:30 A.M. through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM).

We hereby enclose the summary of the proceedings of AGM held on Wednesday, September 03, 2025, in compliance with Regulation 30 and 51 read with Para A(13) of Part A and Para A(23) of Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take note of the same.

Thanking You.

Yours faithfully,

**For, MAS Financial Services Limited**

**Riddhi Bhayani**  
**Company Secretary & Chief Compliance Officer**  
**Membership No.: A41206**

**Summary of the proceedings of the 30<sup>th</sup> Annual General Meeting ('AGM') of the Company held on September 03, 2025**

Pursuant to Regulation 30 and 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Para A(13) of Part A and Para A(23) of Part B of Schedule III thereof, the brief proceedings of the 30<sup>th</sup> Annual General Meeting ('AGM') of MAS Financial Services Limited held through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) facility is given below:

**The meeting commenced at 11:30 A.M. and concluded at 12:22 P.M.**

Ms. Riddhi Bhayani, Company Secretary & Chief Compliance Officer of the Company welcomed all Directors, Members, Key Managerial Personnel, retiring Secretarial Auditor, incoming Secretarial Auditor, and Statutory Auditor of the Company at the 30<sup>th</sup> Annual General Meeting (AGM) of the Company. She informed that the meeting was held through Video Conference ("VC") / Other Audio Visual Means ("OAVM") facility is in accordance with circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) & physical attendance of Members was dispensed with. She further acknowledged the role played by Late Shri Mukesh Gandhi, Co-founder, in the development of the Company on behalf of team MAS.

She also informed the Members about the process to participate in the meeting and smooth conduct of AGM.

The Chairman and Managing Director of the Company, Mr. Kamlesh Gandhi chaired the 30<sup>th</sup> Annual General Meeting. Other Directors viz. Mrs. Darshana Pandya, Whole Time Director and CEO; Mr. Umesh Shah, Non-Executive Independent Director who is also the Chairman of Audit Committee and Nomination and Remuneration Committee; Mr. Dhvanil Gandhi, Whole Time Director and Mr. Vishal Vasu, Non-Executive Independent Director who is also the Chairman of IT Strategy Committee were present at the registered office of the Company and Mr. Narayanan Sadanandan, Non-Executive Independent Director who is also the Chairman of Risk Management Committee, Stakeholders Relationship Committee and CSR Committee and Mrs. Barnali Chaklader, Non-Executive Independent Woman Director of the Company joined the meeting through VC.

The representatives of the Statutory Auditor, Secretarial Auditor and Scrutinizer also attended the meeting through VC from their respective locations. Also, Mr. Ankit Jain, Chief Financial Officer of the Company & our senior management team of the Company were present in the meeting through VC.

The requisite quorum being present, the Company Secretary & Chief Compliance Officer called the meeting to order. 74 Members had attended the meeting through VC/OAVM.

Register of Directors and their Shareholding, Register of Contract in which Directors are interested and Attendance Register and Proxy Registers as required under Companies Act, 2013 were available for online inspection.

With the permission of the Members, the Notice convening the AGM and the Director's Report were taken as read, as the same was earlier circulated to the Members. Further, Ms. Riddhi Bhayani, Company Secretary & Chief Compliance Officer informed that there were no qualifications, observations or comments in Statutory Auditors Report and accordingly the same was not required to be read. Pursuant to Section 145 of the Companies Act, 2013, read with Para 13 of the Secretarial Standard -2 on General Meeting, the observations / qualifications mentioned in the Secretarial Audit Report along with the Management response were taken as

read with the permission of members present at the AGM and the Company Secretary has also informed the members that the Board has ensured the future compliance in these matters.

The Chairman then commenced his speech and gave an overview of the operations and the financial performance of the Company for the financial year ended on March 31, 2025. After the completion of Chairman's Speech, Mrs. Darshana Pandya, Executive Director and CEO also addressed to the members of the Company and briefed about the financial performance of the Company and its subsidiary company. Mr. Dhvanil Gandhi, Whole Time Director of the Company, on behalf of Promoter and Promoter Group shared his views on the working of the Company and gave vote of thanks.

Ms. Riddhi Bhayani, Company Secretary & Chief Compliance Officer, informed the Members that Mr. Ashish Shah, Practicing Company Secretary and Proprietor of M/s. Ashish Shah & Associates have been appointed as Scrutinizer for conducting e-voting process. She further informed the Members that the Company had provided remote e-voting facility to the Members started from Saturday, August 30, 2025 (09:00 A.M.) and ended on Tuesday, September 02, 2025 (05:00 P.M.) i.e., for 4 days. The cut-off date for determining the Members who may cast their vote electronically was Wednesday, August 27, 2025. For those Members who had not casted their votes through remote e-voting, could cast their votes during the course of the meeting through e-voting facility provided by CDSL e-voting website and the said facility was available for 15 minutes after the conclusion of the AGM.

**The following items of business as per the Notice of the AGM were considered:**

Sr. No.	Resolutions
	<b>Ordinary Business:</b>
1	To receive, consider and adopt audited Standalone and Consolidated Financial Statements of the Company for the year ended on March 31, 2025 and the Reports of the Board of Directors and the Auditors thereon. (Ordinary Resolution)
2	To declare Final Dividend of Rs. 0.70/- per Equity Share of Rs. 10/- each for the financial year ended on March 31, 2025. (Ordinary Resolution)
3	To appoint a Director in place of Mr. Dhvanil Kamlesh Gandhi (DIN: 10562922), liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment. (Ordinary Resolution)
	<b>Special Business:</b>
4	To approve the appointment of Secretarial Auditor of the Company and to fix their Remuneration. (Ordinary Resolution)
5	Approval for increasing the Borrowing Powers under Section 180(1)(c) of the Companies Act, 2013 upto Rs. 13,500 Crores. (Special Resolution)
6	Approval for enhancing the limit for creation of charges, mortgages, hypothecation on the immovable and movable properties of the Company under section 180(1)(a) of the Companies Act, 2013. (Special Resolution)

The Chairman invited queries from speaker shareholders who had registered themselves as speaker for the AGM. The shareholder made his comments, put up his queries, and sought clarifications on various matters related to the Company. The Chairman thanked the shareholder for his valuable comments and suggestions and duly responded to his queries raised and offered appropriate clarifications.

The Chairman then authorized the Company Secretary to receive the Scrutinizer's Report and declare the results of voting. It was announced that the voting results for the aforesaid resolutions would be declared within two working days of the conclusion of AGM on receipt of Scrutinizer's Report and that the Results along with Scrutinizer's Report will be placed on the Company's website and also be forwarded to the CDSL and the Stock Exchanges in compliance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

Kindly take above intimation on your records.

Thanking you.

**For, MAS Financial Services Limited**

**Riddhi Bhayani**  
**Company Secretary & Chief Compliance Officer**  
**Membership No.: A41206**