



The Power of Distribution

# MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2024/16

January 24, 2024

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.: Outcome of Board Meeting of the Company held today i.e. Wednesday, January, 24, 2024.**  
**Re: Disclosure under Reg. 33, 47, 52 & 54 read with Sch. III to the SEBI (LODR) Regulations, 2015.**

The Board of Directors of the Company in its Meeting held today i.e. on January, 24, 2024 has inter alia:

1. Formed, reviewed and updated various policies of the Company;
2. Reconstituted Committees of the Company;
3. Approved the unaudited Standalone & Consolidated Financial Results of the Company for the quarter & nine months ended on December 31, 2023 along with Limited Review Reports issued by the Statutory Auditors of the Company; and
4. In continuation with our disclosure dated November 1, 2023 the Board have further additionally approved investment in Subsidiary Company - **MAS Rural Housing & Mortgage Finance Ltd** upto Rs. 5 Crores. Total approved investment upto Rs. 15 Crores.  
(Necessary disclosures regarding the investment in specified instrument will be shared as and when the investment is made).

The said meeting of the Board of Directors **commenced at 11:00 A.M. and concluded at 02:15 P.M.**

In terms of provisions of Regulation 30 read with Regulation 51 (Part A and Part B of Schedule III) and other applicable provision under the SEBI (LODR) Regulations, 2015, all the above mentioned documents will be uploaded on the Stock Exchange websites at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and will also be simultaneously posted on the website of the Company at [www.mas.co.in](http://www.mas.co.in).

Request you to take the same on your records.

Thanking you,

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

**Riddhi Bhaveshbhai Bhayani**  
Company Secretary and Chief Compliance Officer  
ACS No.: A41206



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**Independent Auditor's Review Report on Review of Standalone Financial Results**

To,  
The Board of Directors,  
MAS Financial Services Limited

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of MAS Financial Services Limited [hereinafter referred as 'the Company'], for the quarter ended on December 31, 2023 and the year to date results for the period April 1, 2023 to December 31, 2023 ['the Statement'], being submitted by the company pursuant to the requirements of Regulation 33 and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended [the 'SEBI Listing Regulations'].
2. This statement, which is the responsibility of the management of the company and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 ("the Act"), the circulars, guidelines and directions issued by the Reserve Bank of India from time to time and is in compliance with the presentation and disclosure requirements of the SEBI Listing Regulations. Our responsibility is to express a conclusion on the statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially limited in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 prescribed under section 133 of the Act, the RBI guidelines, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Place: Ahmedabad  
Date: 24<sup>th</sup> January, 2024

UDIN: 24042132BJZWLW6423



For Mukesh M. Shah & Co  
Chartered Accountants  
Firm Registration No. 106625W

*CSShad*  
Chandresh S. Shah  
Partner  
Membership No. 042132