



The Power of Distribution

## MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2021/55

August 26, 2021

To,  
The Manager,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400001

Scrip Code: **540749, 947381**

To,  
General Manager  
**National Stock Exchange of India Limited**  
Exchange Plaza  
Plot No. C/1, G Block  
Bandra-Kurla Complex  
Bandra (East)  
Mumbai – 400051  
Trading Symbol: **MASFIN**

Dear Sir,

**Sub: Voting Results & Consolidated Scrutinizers Report of the  
26<sup>th</sup> Annual General Meeting.**

This is to inform you that the **26<sup>th</sup> Annual General Meeting** of Members of the **MAS Financial Services Limited** was held on Wednesday, August 25, 2021 at 11:30 A.M. through Video Conferencing (VC) / Other Audio Video Means (OAVM) wherein all resolutions were approved by the Members with requisite majority.

Pursuant to Section 108 of the Companies Act, 2013 read with the Rules made thereunder, as amended ('Rules') and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations, 2015"), the Company had provided facility for remote e-voting to the shareholders whose names appeared as on August 18, 2021 (being the cut-off date for the purpose of e-voting) to cast their votes on the items of business stated in the AGM notice. The remote e-voting system was opened from Saturday, August 21, 2021 (09:00 A.M.) to Tuesday, August 24, 2021 (05:00 P.M.).

The facility for voting through e-voting system was also made available during the AGM for Members who had not already cast their votes through remote e-voting.

In this regard, please find enclosed the following:

Voting Results of the AGM pursuant to Regulation 44 of the LODR Regulations, 2015	Annexure -1
Consolidated Report of the Scrutinizer dated August 25, 2021	Annexure - 2



Regd. Office :

6, Ground Floor, Narayan Chambers,

B/h Patang Hotel, Ashram Road, Ahmedabad-380 009.

CIN : L65910GJ1995PLC026064

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

www.mas.co.in

mfsl@mas.co.in



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## MAS FINANCIAL SERVICES LIMITED

The above results will be available on the website of the Company [www.mas.co.in](http://www.mas.co.in).

You are requested to kindly take note of the same.

Thanking You,

Yours faithfully,

FOR, MAS FINANCIAL SERVICES LIMITED

**RIDDHI BHAYANI**  
**(COMPANY SECRETARY & COMPLIANCE OFFICER)**  
**MEMBERSHIP NO.: A41206**



Encl.: As above

Regd. Office :

6, Ground Floor, Narayan Chambers,

B/h Patang Hotel, Ashram Road, Ahmedabad-380 009. [www.mas.co.in](http://www.mas.co.in)

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[www.mas.co.in](http://www.mas.co.in)

[mfsl@mas.co.in](mailto:mfsl@mas.co.in)

## MA\$ Financial Services Limited

Resolution Required : (Ordinary)			1 - To receive, consider and adopt audited Standalone and Consolidated Financial Statements of the Company for the year ended on March 31, 2021 and the Reports of the Board of Directors and the Auditors thereon.						
Whether promoter/ promoter group are interested in the agenda/resolution?			No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled	No. of votes Invalid
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100	[8]
Promoter and Promoter Group	E-Voting	40233821	40233821	100.0000	40233821	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>40233821</b>	<b>100.0000</b>	<b>40233821</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>
Public Institutions	E-Voting	6390731	5400855	84.5108	4730904	669951	87.5955	12.4045	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>5400855</b>	<b>84.5108</b>	<b>4730904</b>	<b>669951</b>	<b>87.5955</b>	<b>12.4045</b>	<b>0</b>
Public Non Institutions	E-Voting	8037491	38644	0.4808	38548	96	99.7516	0.2484	0
	Poll*		45	0.0006	45	0	100.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>38689</b>	<b>0.4814</b>	<b>38593</b>	<b>96</b>	<b>99.7519</b>	<b>0.2481</b>	<b>0</b>
<b>Total</b>		<b>54662043</b>	<b>45673365</b>	<b>83.5559</b>	<b>45003318</b>	<b>670047</b>	<b>98.5330</b>	<b>1.4670</b>	<b>0</b>

\*Votes mentioned against Poll are the votes casted electronically through e-voting during the AGM.



## M&S Financial Services Limited

Resolution Required : (Ordinary)			2 - To declare Final Dividend of Rs. 1.50/- per Equity Share of Rs. 10/- each for the financial year ended on March 31, 2021.						
Whether promoter/ promoter group are interested in the agenda/resolution?			No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled	No. of votes Invalid
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100	[8]
Promoter and Promoter Group	E-Voting	40233821	40233821	100.0000	40233821	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>40233821</b>	<b>100.0000</b>	<b>40233821</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>
Public Institutions	E-Voting	6390731	5400855	84.5108	5400855	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>5400855</b>	<b>84.5108</b>	<b>5400855</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>
Public Non Institutions	E-Voting	8037491	38644	0.4808	38548	96	99.7516	0.2484	0
	Poll*		45	0.0006	45	0	100.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>38689</b>	<b>0.4814</b>	<b>38593</b>	<b>96</b>	<b>99.7519</b>	<b>0.2481</b>	<b>0</b>
<b>Total</b>		<b>54662043</b>	<b>45673365</b>	<b>83.5559</b>	<b>45673269</b>	<b>96</b>	<b>99.9998</b>	<b>0.0002</b>	<b>0</b>

\*Votes mentioned against Poll are the votes casted electronically through e-voting during the AGM.



## MAS Financial Services Limited

Resolution Required : (Ordinary)			3 - To appoint a Director in place of Mr. Kamlesh Chimanlal Gandhi (DIN: 00044852), liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.						
Whether promoter/ promoter group are interested in the agenda/resolution?			No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled	No. of votes Invalid
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	40233821	40233821	100.0000	40233821	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>40233821</b>	<b>100.0000</b>	<b>40233821</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>
Public Institutions	E-Voting	6390731	5400855	84.5108	5365417	35438	99.3438	0.6562	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>5400855</b>	<b>84.5108</b>	<b>5365417</b>	<b>35438</b>	<b>99.3438</b>	<b>0.6562</b>	<b>0</b>
Public Non Institutions	E-Voting	8037491	38644	0.4808	38516	128	99.6688	0.3312	0
	Poll*		45	0.0006	45	0	100.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>38689</b>	<b>0.4814</b>	<b>38561</b>	<b>128</b>	<b>99.6692</b>	<b>0.3308</b>	<b>0</b>
<b>Total</b>		<b>54662043</b>	<b>45673365</b>	<b>83.5559</b>	<b>45637799</b>	<b>35566</b>	<b>99.9221</b>	<b>0.0779</b>	<b>0</b>

\*Votes mentioned against Poll are the votes casted electronically through e-voting during the AGM.



## M&S Financial Services Limited

Resolution Required : (Ordinary)			4 - Appointment of Auditors						
Whether promoter/ promoter group are interested in the agenda/resolution?			No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled	No. of votes Invalid
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	40233821	40233821	100.0000	40233821	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>40233821</b>	<b>100.0000</b>	<b>40233821</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>
Public Institutions	E-Voting	6390731	5400855	84.5108	5400855	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>5400855</b>	<b>84.5108</b>	<b>5400855</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>
Public Non Institutions	E-Voting	8037491	38644	0.4808	38538	106	99.7257	0.2743	0
	Poll*		45	0.0006	45	0	100.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>38689</b>	<b>0.4814</b>	<b>38583</b>	<b>106</b>	<b>99.7260</b>	<b>0.2740</b>	<b>0</b>
<b>Total</b>		<b>54662043</b>	<b>45673365</b>	<b>83.5559</b>	<b>45673259</b>	<b>106</b>	<b>99.9998</b>	<b>0.0002</b>	<b>0</b>

\*Votes mentioned against Poll are the votes casted electronically through e-voting during the AGM.



**Consolidated Scrutinizer's Report**


[Pursuant to Section 108 of the Companies Act, 2013 and rule 20(xi) of the Companies (Management and Administration) Rules, 2014]

To,  
The Chairman  
26<sup>th</sup> Annual General Meeting of the Equity Shareholders of  
**MAS Financial Services Limited**  
6 Narayan Chambers Ground Floor  
B/H Patang Hotel, Ashram Road,  
Ahmedabad - 380 009.

**Subject: Consolidated Scrutinizer's Report on voting by Remote E-Voting and E-Voting facility to the shareholders during the 26<sup>th</sup> Annual General Meeting (AGM) of the Equity Shareholders of MAS Financial Services Limited held on Wednesday, August 25, 2021 at 11.30 a.m. through Video Conferencing/ Other Audio Visual Means in respect of the resolutions (businesses) contained in the Notice dated July 22, 2021.**

Dear Sir,

1. I, Ravi Kapoor, Practicing Company Secretary, appointed by the Board of Directors of MAS Financial Services Limited, ("the Company") as Scrutinizer for the purpose of the Voting through Remote E-Voting and E-Voting facility provided to the shareholders during the AGM conducted through Video Conferencing/ Other Audio Visual means ("VC/OAVM") on the below mentioned resolution(s), passed at the 26<sup>th</sup> AGM of the members of the Company held on Wednesday, August 25, 2021 at 11: 30 a.m. IST, submit my report as under:
2. The Management of the Company is responsible to ensure compliance with the requirements of the relevant provisions of (i) The Companies Act, 2013 and the Rules made thereunder; (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (iii) Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India, relating to the E-voting facility to the shareholders during the AGM and Remote E-voting. My responsibilities as a Scrutinizer is restricted to give a consolidated report on the Votes cast by the members for the resolutions (Businesses) contained in the Notice dated July 22, 2021, through Remote E-Voting and E-voting facility provided to the Shareholders during the AGM.

*Ravi Kapoor*  


- a) After the time fixed for E-voting facility provided to the shareholders during the AGM, E -voting system for Voting was stopped.
- b) The company had appointed Central Depository Services (India) Limited (CDSL) as the Agency for providing E-Voting facility to the shareholders, who had not cast their vote earlier through remote E-Voting facility, to vote during the AGM
- c) We have not found any invalid/incomplete vote in the E-voting system during the AGM.
- d) The remote E-Voting period remained open from Saturday, August 21, 2021, 9.00 a.m. and ended on Tuesday, August 24, 2021, 05.00 p.m.
- e) The shareholders holding shares as on the "cut off" date i.e. Wednesday, August 18, 2021 were entitled to vote on the proposed resolutions (Items No. 1 to 4 as set out in the Notice of the 26<sup>th</sup> Annual General Meeting of the Company).
- f) The votes were unblocked on Wednesday, August 25, 2021 at around 12:25 p.m. in the presence of two witnesses who were not in the employment of the Company.

The result of voting by Remote E-Voting and through E-Voting facility during the AGM, in respect of resolutions (businesses) contained in notice dated July 22, 2021 is as under:

**Item No. 1 -Ordinary Resolution:**

**To receive, consider and adopt audited Standalone and Consolidated Financial Statements of the Company for the year ended on March 31, 2021 and the Reports of the Board of Directors and the Auditors thereon.**

*Ravi Kapoor*



(i) Voted in favour of resolution:

Voting Description	Number of Members who voted	Number of Shares for which votes casted	% of total number of valid votes casted
E-Voting by Shareholders through VC/OAVM during the AGM	1	45	100
Remote E- voting	129	45003273	98.53
Total	130	45003318	98.53

(ii) Voted against the resolution:

Voting Description	Number of Members who voted	Number of Shares for which votes casted	% of total number of valid votes casted
E-Voting by Shareholders through VC/OAVM during the AGM	Nil	Nil	Nil
Remote E- voting	26	670047	1.47
Total	26	670047	1.47

(iii) Invalid/Abstain Votes:

Voting Description	Number of Members who voted	Number of shares for which votes casted
E-Voting by Shareholders through VC/OAVM during the AGM	Nil	Nil
Remote E- voting	Nil	Nil
Total	Nil	Nil

*Ravi Kapoor*  
 Ravi Kapoor & Associates  
 Ahmedabad  
 COP-2407  
 Company Secretaries

**Item No. 2- Ordinary Resolution**

**To declare Final Dividend of 1.50/- per Equity Share of 10/- each for the financial year ended on March 31, 2021.**

(i) Voted in favour of resolution:

Voting Description	Number of Members who voted	Number of Shares for which votes casted	% of total number of valid votes casted
E-Voting by Shareholders through VC/OAVM during the AGM	1	45	100
Remote E- voting	152	45673224	100
Total	153	45673269	100

(ii) Voted against the resolution:

Voting Description	Number of Members who voted	Number of Shares for which votes casted	% of total number of valid votes casted
E-Voting by Shareholders through VC/OAVM during the AGM	Nil	Nil	Nil
Remote E- voting	3	96	Negligible
Total	3	96	Negligible

(iii) Invalid/Abstain Votes:

Voting Description	Number of Members who voted	Number of shares for which votes casted
E-Voting by Shareholders through VC/OAVM during the AGM	Nil	Nil
Remote E- voting	Nil	Nil
Total	Nil	Nil

**Item No. 3- Ordinary Resolution**

**To appoint a Director in place of Mr. Kamlesh Chimanlal Gandhi (DIN: 00044852), liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.**

(i) Voted in favour of resolution:

Voting Description	Number of Members who voted	Number of Shares for which votes casted	% of total number of valid votes casted
E-Voting by Shareholders through VC/OAVM during the AGM	1	45	100
Remote E- voting	146	45637754	99.92
Total	147	45637799	99.92

(ii) Voted against the resolution:

Voting Description	Number of Members who voted	Number of Shares for which votes casted	% of total number of valid votes casted
E-Voting by Shareholders through VC/OAVM during the AGM	Nil	Nil	Nil
Remote E- voting	9	35566	0.08
Total	9	35566	0.08

(iii) Invalid/Abstain Votes:

Voting Description	Number of Members who voted	Number of shares for which votes casted
E-Voting by Shareholders through VC/OAVM during the AGM	Nil	Nil
Remote E- voting	Nil	Nil
Total	Nil	Nil

**Item No. 4- Ordinary Resolution**

**To appoint M/s. Mukesh M. Shah & Co., Chartered Accountants as a statutory auditor of the company and to fix their remuneration.**

(i) Voted in favour of resolution:

Voting Description	Number of Members who voted	Number of Shares for which votes casted	% of total number of valid votes casted
E-Voting by Shareholders through VC/OAVM during the AGM	1	45	100
Remote E- voting	151	45673214	100
Total	152	45673259	100

(ii) Voted against the resolution:

Voting Description	Number of Members who voted	Number of Shares for which votes casted	% of total number of valid votes casted
E-Voting by Shareholders through VC/OAVM during the AGM	Nil	Nil	Nil
Remote E- voting	4	106	Negligible
Total	4	106	Negligible

(iii) Invalid/Abstain Votes:

Voting Description	Number of Members who voted	Number of shares for which votes casted
E-Voting by Shareholders through VC/OAVM during the AGM	Nil	Nil
Remote E- voting	Nil	Nil
Total	Nil	Nil


**Ravi Kapoor  
&  
Associates**


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"Shaival Plaza",  
Gujarat College Road,  
Ellisbridge, Ahmedabad-380 006  
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Fax : 079-26424100, (M) 98250 63147  
E-mail : ravi@ravics.com www.ravics.com

**Company Secretaries**  
**Trade Mark Agent**  
**Insolvency Resolution Professional**

The electronic register, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and the same will be handed over to the Company Secretary of the Company for safe keeping.

**Thanking you**  
Yours faithfully,

  
**Ravi Kapoor**  
Practicing Company Secretary- Scrutinizer  
FCS: 2587; COP: 2407



  
**Counter signed by**  
**Ms. Riddhi Bhayani**  
Company Secretary



**Date: August 25, 2021**  
**Place: Ahmedabad**