



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2024/115

December 23, 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 – 40005

Scrip Code: **540749, 947381**

Trading Symbol: **MASFIN**

Dear Sir,

Sub.: Outcome of the meeting of the Finance Committee of the Board of Directors of the Company in relation to the allotment of 35,000 (thirty five thousand) rated, listed, senior, secured, redeemable, transferable, taxable, non-convertible debentures denominated in Indian Rupees, each having a face value of INR 10,000 (Indian Rupees Ten Thousand) and an aggregate nominal value of INR 35,00,00,000 (Indian Rupees Thirty Five Crore) ("Series I Debentures") and 65,000 (sixty five thousand) rated, listed, senior, secured, redeemable, transferable, taxable, non-convertible debentures denominated in Indian Rupees, each having a face value of INR 10,000 (Indian Rupees Ten Thousand) and an aggregate nominal value of INR 65,00,00,000 (Indian Rupees Sixty Five Crore) ("Series II Debentures") on a private placement basis

Ref: Intimation under Regulation 30 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

Further to our letter dated April 24, 2024 and pursuant to Regulation 30 and other applicable provisions of the SEBI LODR Regulations and Chapter V and Annexure 18 of the master circular issued by the Securities and Exchange Board of India ("SEBI") bearing reference number SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 on "*Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities*" ("**SEBI LODR Master Circular**") read with the circular issued by the SEBI bearing the reference number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 on "*Disclosure of material events / information by listed entities under Regulations 30 and 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015*", we, MAS Financial Services Limited ("**Company**"), would like to inform you that the meeting of the Finance Committee ("**Finance Committee**") of the Board of Directors of the Company was held today i.e., Monday, December 23, 2024, and the Finance Committee has, *inter-alia*, allotted 35,000 (thirty five thousand) rated, listed, senior, secured, redeemable, transferable, taxable, non-convertible debentures denominated in Indian Rupees ("**INR**"), each having a face value of INR 10,000 (Indian Rupees Ten Thousand) and an aggregate nominal value of INR 35,00,00,000 (Indian Rupees Thirty Five Crore) ("**Series I Debentures**") and 65,000 (sixty five thousand) rated, listed, senior, secured, redeemable, transferable, taxable, non-convertible debentures denominated in Indian Rupees, each having a face value of INR 10,000 (Indian Rupees Ten Thousand) and an aggregate nominal value of INR 65,00,00,000 (Indian Rupees Sixty Five Crore) ("**Series II Debentures**") (Series I Debentures and Series II Debentures are hereinafter after collectively referred to as "**Debentures**") on a private placement basis.

Further, the Debentures have been rated "CARE AA-; Stable" by CARE Ratings Limited.

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The details as required under the SEBI LODR Regulations read with Chapter V and Annexure 18 of the SEBI LODR Master Circular and the circular issued by the SEBI bearing the reference number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 on "*Disclosure of material events / information by listed entities under Regulations 30 and 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015*" with respect to issuance of non-convertible debentures is enclosed as "Annexure A" to this letter.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For, **MAS Financial Services Limited**

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

Encl.: As above

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Annexure A

Disclosure as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Chapter V and Annexure 18 of the master circular issued by SEBI bearing reference number SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 on "Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities" and the circular issued by the SEBI bearing the reference number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 on "Disclosure of material events / information by listed entities under Regulations 30 and 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Details of Securities
1.	Type of Securities proposed to be issued	Rated, listed, senior, secured, redeemable, transferable, taxable, non-convertible debentures
2.	Type of Issue	Private Placement
3.	Size of Issue/total number of securities proposed to be issued	<p>Series I Debentures: 35,000 (thirty five thousand) rated, listed, senior, secured, redeemable, transferable, taxable, non-convertible debentures denominated in Indian Rupees, each having a face value of INR 10,000 (Indian Rupees Ten Thousand) and an aggregate nominal value of INR 35,00,00,000 (Indian Rupees Thirty Five Crore)</p> <p>Series II Debentures: 90,000 (ninety thousand) rated, listed, senior, secured, redeemable, transferable, taxable, non-convertible debentures denominated in Indian Rupees, each having a face value of INR 10,000 (Indian Rupees Ten Thousand) and an aggregate nominal value of INR 90,00,00,000 (Indian Rupees Ninety Crore) including a green shoe option of up to 50,000 (fifty thousand) rated, listed, senior, secured, redeemable, transferable, taxable, non-convertible debentures denominated in Indian Rupees, each having a face value of INR 10,000 (Indian Rupees Ten Thousand) and an aggregate nominal value of INR 50,00,00,000 (Indian Rupees Fifty Crore)</p>
4.	Whether securities proposed to be listed? If Yes, Name of the Stock Exchange	Yes. The Debentures (as defined below) are proposed to be listed on the Wholesale Debt Market segment of BSE Limited.
5.	Post Allotment of Securities – Outcome of Subscription	<p>Series I Debentures: 35,000 (thirty five thousand) rated, listed, senior, secured, redeemable, transferable, taxable, non-convertible debentures denominated in Indian Rupees, each having a face value of INR 10,000 (Indian Rupees Ten Thousand) and an aggregate nominal value of INR 35,00,00,000 (Indian Rupees Thirty Five Crore) ("Series I Debentures").</p> <p>Series II Debentures: 65,000 (sixty five thousand) rated, listed, senior, secured, redeemable, transferable, taxable, non-convertible debentures denominated in Indian Rupees, each having a face value of INR 10,000 (Indian Rupees Ten Thousand) and an aggregate nominal value of INR 65,00,00,000 (Indian Rupees Sixty Five Crore) ("Series II Debentures").</p> <p>Series I Debentures and Series II Debentures are hereinafter after collectively referred to as "Debentures".</p>

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6.	Issue Price	INR 10,000 (Indian Rupees Ten Thousand) per Debenture.
7.	Tenure of the Instrument - date of allotment and date of maturity	<p>Date of allotment (for Series I Debentures and Series II Debentures): December 23, 2024 ("Deemed Date of Allotment")</p> <p>Date of maturity (Series I Debentures): June 23, 2026 ("Series I Final Redemption Date")</p> <p>Tenure (Series I Debentures): 18 (eighteen) months from the Deemed Date of Allotment</p> <p>Date of maturity (Series II Debentures): December 23, 2026 ("Series II Final Redemption Date")</p> <p>Tenure (Series II Debentures): 24 (twenty four) months from Deemed Date of Allotment</p>
8.	Coupon/interest offered, schedule of payment of coupon/interest and principal	<p>Series I Debentures:</p> <p>Interest Rate: 9.40% (nine decimal four zero percent) per annum, payable monthly ("Series I Interest Rate").</p> <p>Interest Payment Dates: The interest/coupon in respect of the Series I Debentures is payable by the Company on a monthly basis on the 23rd (twenty third) day of each calendar month commencing from January 23, 2025 until the Series I Final Redemption Date.</p> <p>Principal Payment Date: The principal amounts in respect of the Series I Debentures are payable by the Company on the Series I Final Redemption Date.</p> <p>Series II Debentures:</p> <p>Interest Rate: 9.60% (nine decimal six zero percent) per annum, payable monthly ("Series II Interest Rate").</p> <p>Interest Payment Dates: The interest/coupon in respect of the Series II Debentures is payable by the Company on a monthly basis on the 23rd (twenty third) day of each calendar month commencing from January 23, 2025 until the Series II Final Redemption Date.</p> <p>Principal Payment Date: The principal amounts in respect of the Series II Debentures are payable by the Company on the Series II Final Redemption Date.</p>
9.	Charge / Security, if any created over the assets	<p>The Debentures and the outstanding amounts in respect of the Debentures shall be secured on or prior to the Deemed Date of Allotment by way of (a) a first ranking exclusive and continuing charge to be created in favour of the debenture trustee ("Debenture Trustee") pursuant to an unattested deed of hypothecation executed or to be executed and delivered by the Company in a form acceptable to the Debenture Trustee over certain identified book debts/loan receivables of the Company as described therein (the "Hypothecated Assets"), and (b) such other security interest as may be agreed between the Company and the holders of the Debentures.</p> <p>The value of the Hypothecated Assets shall at all times, commencing from the Deemed Date of Allotment and until the Debentures are fully redeemed, be at least 1.1 (one decimal one) times the value of the outstanding amounts in respect of the Debentures.</p>

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10.	Special right/ interest/ privileges attached to the instrument and changes thereof;	None. All rights/interests/privileges of the holders of the Debentures are set out in the debenture trust deed ("DTD") executed/to be executed between the Company and the Debenture Trustee and the other transaction documents executed/to be executed in respect of the Debentures (together with the DTD, the "Transaction Documents").
11.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;	On the occurrence of a Payment Default (as defined in the DTD), additional interest at 2% (two percent) per annum over the Interest Rate will be payable on the outstanding amounts in respect of the Debentures from the date of the occurrence of such Payment Default until such Payment Default is cured or the Debentures are fully redeemed by the Company (whichever is earlier).
12.	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;	Not Applicable.
13.	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	Series I Debentures: The Series I Debentures shall be fully redeemed on a <i>pari passu</i> basis by the Company by making the payment of the outstanding principal amounts of the Series I Debentures on the Series I Final Redemption Date, in accordance with the DTD. Series II Debentures: The Series II Debentures shall be fully redeemed on a <i>pari passu</i> basis by the Company by making the payment of the outstanding principal amounts of the Series II Debentures on the Series II Final Redemption Date, in accordance with the DTD.

FOR, MAS FINANCIAL SERVICES LIMITED

RIDDHI BHAVESHBHAI BHAYANI
COMPANY SECRETARY & CHIEF COMPLIANCE OFFICER
MEMBERSHIP NO.: A41206

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