



**MAS FINANCIAL SERVICES LIMITED**

MFSL/SEC/EQ/2024/59

June 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.: Press Release – Raises ₹ 500 crores through Qualified Institutional Placement (“QIP”)**

Please find enclosed herewith Press Release dated June 24, 2024 for the captioned subject.

This is for your information and records.

Thanking you,

Yours faithfully,

For, **MAS Financial Services Limited**

**Riddhi Bhaveshbhai Bhayani**  
**Company Secretary and Chief Compliance Officer**  
**ACS No.: 41206**

Encl.: As above

Regd. Office :

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## PRESS RELEASE

### MAS Financial Services Limited Successfully Raises ₹500 Crores Through Qualified Institutional Placement

**Monday, 24<sup>th</sup> June 2024, Ahmedabad:** MAS Financial Services Limited (MAS Financial) (BSE: 540749, NSE: MASFIN), specialized in MSME financing, is pleased to announce the successful completion of ₹ 500 crores of Qualified Institutional Placement (QIP).

This QIP marks the first equity raise by the Company since its IPO in 2017 and it witnessed an overwhelming response resulting in demand of multiple times over the issue size.

#### Key Highlights of the QIP:

The issue garnered a strong response from a diverse group of marquee institutional investors reflecting broad-based interest. The major investors comprises of:

- (i) **Domestic institutional investors:** Nippon India Mutual Fund, ICICI Prudential Mutual Fund, Aditya Birla Sun Life Mutual Fund, Bandhan Mutual Fund, Baroda BNP Paribas Mutual Fund, White Oak Capital Management and others
- (ii) **Insurance companies:** Bajaj Life Insurance, SBI General Insurance, Tata AIG Insurance, and PNB Met Life Insurance
- (iii) **Foreign institutions:** Birla Offshore, East Bridge Capital, Samsung Asset Management and others

#### Details of the QIP:

- **Size of QIP:** ₹ 500 crores (including green shoe option of ₹ 100 crores)
- **Issue Price:** Rs. 286.25 per share, with a face value of Rs. 10 each
- **Total Number of Paid-up Equity Shares Post Allotment:** 18,14,53,377

#### Commenting on fund raise, Mr. Kamlesh Gandhi, Founder, Chairman & Managing Director said:

On behalf of team MAS I heartily welcome all the investors & deeply appreciate their trust and confidence while reaffirming our commitment to deliver robust financial performance by maintaining our trajectory of sustainable, consistent and quality growth as demonstrated over more than two decades. Team MAS remains committed to its mission of '*Excellence through Endeavors*'.

For and on behalf of the Board of Directors



**Mr. Kamlesh C. Gandhi**  
(Chairman & Managing Director)  
(DIN: 00044852)

**Place: Ahmedabad**  
**Date: June 24, 2024**