



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2024/56

June 21, 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 the meeting of the Finance Committee of the Board of Directors of the Company in relation to the allotment of 5,000 (five thousand) rated, listed, senior, secured, redeemable, transferable, taxable, non-convertible debentures denominated in Indian Rupees, each having a face value of INR 1,00,000 (Indian Rupees One Lakh) and an aggregate face value of INR 50,00,00,000 (Indian Rupees Fifty Crore) 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/2023/120 dated July 11, 2023 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"), 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., Friday, June 21, 2024, and the Finance Committee has, *inter-alia*, allotted 5,000 (five thousand) rated, listed, senior, secured, redeemable, transferable, taxable, non-convertible debentures denominated in Indian Rupees, each having a face value of INR 1,00,000 (Indian Rupees One Lakh) and an aggregate face value of INR 50,00,00,000 (Indian Rupees Fifty Crore) ("Debentures") on a private placement basis.

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

The details as required under the SEBI LODR Regulations read with Chapter V and Annexure 18 of the SEBI LODR Master Circular 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

Regd. Office :
6, Ground Floor, Narayan Chambers,
B/h Patang Hotel, Ashram Road, Ahmedabad-380 009.
CIN : L65910GJ1995PLC026064

+ 91(O) 079 4110 6500 / 079 3001 6500
+ 91(O) 079 4110 6597, + 91 (O) 079 4110 6561
www.mas.co.in
mfsl@mas.co.in



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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/2023/120 dated July 11, 2023 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":

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	10,000 (ten thousand) rated, listed, senior, secured, redeemable, transferable, taxable, non-convertible debentures denominated in Indian Rupees ("INR"), each having a face value of INR 1,00,000 (Indian Rupees One Lakh) and an aggregate face value of INR 100,00,00,000 (Indian Rupees One Hundred Crore) including a green shoe option of 5,000 (five thousand) rated, listed, senior, secured, redeemable, transferable, taxable, non-convertible debentures denominated in Indian Rupees, each having a face value of INR 1,00,000 (Indian Rupees One Lakh) and an aggregate face value of INR 50,00,00,000 (Indian Rupees Fifty Crore)
4.	Whether securities proposed to be listed? If Yes, Name of the Stock Exchange	Yes. The Debentures are proposed to be listed on the Wholesale Debt Market segment of BSE Limited.
5.	Post Allotment of Securities – Outcome of Subscription	5,000 (five thousand) rated, listed, senior, secured, redeemable, transferable, taxable, non-convertible debentures denominated in Indian Rupees, each having a face value of INR 1,00,000 (Indian Rupees One Lakh) and an aggregate face value of INR 50,00,00,000 (Indian Rupees Fifty Crore) (the " Debentures "). The green shoe option was not exercised.
6.	Issue Price	INR 1,00,000 (Indian Rupees One Lakh) per Debenture
7.	Tenure of the Instrument - date of allotment and date of maturity	Date of Allotment: June 21, 2024 (" Deemed Date of Allotment ") Date of Maturity: June 21, 2027 (" Final Redemption Date ") Tenure: 36 (thirty six) months from Deemed Date of Allotment
8.	Coupon/interest offered, schedule of payment of coupon/interest and principal	INTEREST RATE - 9.57% (nine decimal five seven percent) per annum payable monthly (" Interest Rate "). INTEREST PAYMENT DATES - The interest/coupon is payable by the Company on the 21st (twenty first) day of each calendar month commencing from July 21, 2024 until the Final Redemption Date. PRINCIPAL PAYMENT DATE - The principal amounts are payable by the Company on the Final Redemption Date.

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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 charge over 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>
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 on the outstanding principal 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	The Debentures shall be fully redeemed on a pari passu basis by the Company by making the payment of the outstanding principal amounts of the Debentures on the 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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