



The Power of Distribution

**MAS FINANCIAL SERVICES LIMITED**

MFSL/SEC/EQ/2024/23

February 9, 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  
Trading Symbol: **MASFIN**

Scrip Code: **540749, 947381**

Dear Sir/Madam,

**Sub: Summary of the proceedings of the Extra-ordinary General Meeting (EGM) No. 1 (2023/24) of the Company held on Friday, February 9, 2024.**

This is to inform you that the **Extra-ordinary General Meeting (EGM) No. 1 (2023/24)** of the Members of the **MAS Financial Services Limited** was held on Friday, February 9, 2024 at 11:30 A.M. through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM).

We hereby enclose the summary of the proceedings of EGM held on Friday, February 9, 2024, in compliance with Regulation 30 and 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take note of the same.

Thanking You.

Yours faithfully,

**FOR, MAS FINANCIAL SERVICES LIMITED**

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

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)

**CIN : L65910GJ1995PLC026064**

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**MAS FINANCIAL SERVICES LIMITED**

**Summary of the proceedings of the Extra-ordinary General Meeting (EGM) No. 1 (2023/24) of the Company held on Friday, February 9, 2024.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Para A of Schedule III thereof and Regulation 51(2), the brief proceedings of the **Extra-ordinary General Meeting (EGM) No. 1 (2023/24)** of **MAS Financial Services Limited** held through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) facility is given below:

**The meeting commenced at 11:30 A.M. and concluded at 11:47 A.M.**

Ms. Riddhi Bhayani, Company Secretary & Chief Compliance Officer of the Company welcomed all Directors, Members, Key Managerial Personnel and Secretarial Auditors of the Company at the Extra-ordinary General Meeting of the Company. She informed that the meeting was held through Video Conference ("VC") / Other Audio Visual Means (OAVM") facility is in accordance with circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

She also informed the members about the process to participate in the meeting and smooth conduct of EGM.

The Chairman of the Company, Mr. Kamlesh Gandhi chaired the EGM. Other Directors viz. Mrs. Darshana Pandya, Director and CEO was present at the registered office of the Company; Mr. Balabhaskaran, Non-Executive Independent Director; Mr. Chetan Shah, Non-Executive Independent Director who is also Chairman of the Audit Committee & Risk Management Committee; Mr. Umesh Shah Non-Executive Independent Director who is also the Chairman of Stakeholders Relationship Committee, Nomination and Remuneration Committee & CSR Committee; Mrs. Daksha Shah, Non-Executive Independent Director and Mr. Narayanan Sadanandan – Non-Executive Independent Director of the Company joined the meeting through VC.

The Secretarial Auditor and Scrutinizer also attended the meeting through VC from their respective locations. Also, senior management of the Company was present in the meeting.

The requisite quorum being present, the Company Secretary & Chief Compliance Officer called the meeting to order. 48 Members had attended the meeting through VC/OAVM.

Ms. Riddhi Bhayani, Company Secretary & Chief Compliance Officer informed the members that the documents pursuant to the MCA circulars, Companies Act, 2013 and SEBI (Issue of Capital Disclosure Requirements) Regulations, 2018, as amended, were available for inspection electronically. She further stated that the Company had provided to its members the facility to cast their votes electronically through remote e-voting on all the resolutions set forth in the EGM notice.

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## MAS FINANCIAL SERVICES LIMITED

With the permission of the members, the Notice of EGM, were taken as read.

The Chairman then commenced his speech and gave an overview of the operations and the financial performance of the Company & informed that the Company have crossed an important milestone of Rs. 10,000 Crore Assets Under Management (AUM) on a consolidated basis and in order to reward the shareholders for their loyalty and investment in the Company, the Board of Directors have recommended the issue of Bonus Shares in the proportion of 2:1 i.e. 2 (Two) new fully paid-up bonus equity share of Rs. 10/- (Rupees Ten only) each for every 1 (One) existing fully paid-up equity share of Rs. 10/- (Rupees Ten only) each.

He further acknowledged contribution made by the entire team the countless hours of dedication, the unwavering commitment, and the sheer determination that has brought us to this moment.

Ms. Riddhi Bhayani, Company Secretary & Chief Compliance Officer, informed the members that Mr. Ravi Kapoor, Practicing Company Secretary and Proprietor of M/s. Ravi Kapoor & Associates have been appointed as Scrutinizer for conducting e-voting process. She further informed the members that the Company had provided remote e-voting facility to the members from Tuesday, February 6, 2024 at 09:00 a.m. to Thursday, February 8, 2024 at 05:00 p.m. for 3 days. The cut-off date for determining the members who may cast their vote electronically was Friday, February 2, 2024. For those members who had not casted their votes through remote e-voting, could cast their votes during the course of the meeting through e-voting facility provided by CDSL e-voting website and the said facility was available for 15 minutes after the conclusion of EGM.

She further informed that the Company had received request from 2 shareholders to register them as speaker although they could not get connected to the meeting the Company ensures to address there queries personally post meeting.

The Chairman then authorized the Company Secretary to receive the Scrutinizer's Report and declare the results of voting. It was announced that the voting results for the aforesaid resolutions would be declared within two working days of the conclusion of EGM on receipt of Scrutinizer's Report and that the Results along with Scrutinizer's Report will be placed on the Company's website and also be forwarded to the CDSL and the Stock Exchanges in compliance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

Kindly take above intimation on your records.  
Thanking you.

**FOR, MAS FINANCIAL SERVICES LIMITED**

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

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