



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2024/112

October 25, 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,

Sub: Newspaper Advertisement of Unaudited financial results for the quarter and half year ended on September 30, 2024.

Pursuant to Regulation 47 and Regulation 52(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has given Newspaper Advertisement in One (1) English - FREE PRESS GUJARAT and One (1) Regional Language Newspaper - Gujarati - LOKMITRA for Unaudited Standalone and Consolidated financial results for the quarter and half year ended on September 30, 2024.

Kindly take the same on your 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. www.mas.co.in

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Editorial

Delhi-NCR becoming gas chamber: Nudging farmers to opt for super seeders, organic farming

As grey, sooty clouds engulf Delhi again, the Yamuna river is frothing with poisonous foam. It is not only the farmers or vehicular pollution to blame, but rather it's proof that our ecological thinking has taken a leave of absence a long time ago. With our air and water extremely polluted, Delhi citizens are paying the price of unsound policy decisions based on the exploitation of nature. And not cooperating with her.

Let's begin by talking about the dropping air quality in Delhi. Before each winter season, the pollution is visible, and the entire city dreads going into the winter. The reasons, of course, are vehicular pollution, unchecked industrial pollution, dust, and construction activities, and then comes the episodic source of stubble burning.

When we look at the year-long air quality data, we find that Delhi's air quality is bad most of the year, barring a few rainy days, and it gets to be extremely toxic during the winter months. The causes have been known for over a decade now; meanwhile, each year our government spends hundreds of crores on cleaning the air. In the budget speech we hear of ambitious goals of cleaning air in the National Capital Region, many politicians make tall claims, yet no action appears to yield the desired results. While the stubble burning emissions are more or less of a similar proportion, Delhi vehicular emissions are ever increasing. Politicians are slinging mud on each other. The scapegoats are the paddy farmers.

Now some responsibility lies with the farmers for burning their stubble. But the fault is not theirs alone. It was the government that forced

farmers to grow paddy in the first place. Rice is not a staple in Punjab; most of the paddy grown fills the food reserves of the country. Once Punjab was producing bumper crops, the government introduced the minimum support price to ensure more farmers got the fair price. Overtime paddy cultivation spread to a larger area in Punjab and Haryana with the "Green Revolution" seeds, agri-chemicals, and combined harvesters.

To make the pollution pie sooty, the government, under the water conservation programme, asked farmers in Punjab to shift the paddy sowing season from April to June. Rice being a 120-day (average) crop once shifted to June, had to be harvested days before Rabi sowing (October-end or November-early). Sometimes farmers don't get a week to harvest their paddy, clear the field, and sow the wheat. Then came the next problem: the shift from indigenous paddy varieties like Basmati to Green Revolution seeds made the paddy stalks inedible for cattle due to high silica content. With the cattle rendered ineffective in removing the residue wastes, new machines were needed. The removal of manual harvesting also added to the problem, as the combined harvesters couldn't remove the residue stubble while harvesting the paddy fields. Newer technology was needed to remove the remaining straw residues. Over time, the policymakers suggested massive subsidies for super seeders and other heavy machinery, which over the years have turned out to be ineffective due to higher horsepower requirements and incompatibility with the current tractors operated by

the farmers in these regions. When we follow the money, first we find that some portion of it is left unused over the years by state governments.

And the portions have been wasted on fake solutions like superseeders, creating clusters, and promoting new stubble-based ecosystems. And don't get me wrong, all these solutions have potential to change the ground situation, but bad implementation has caused the money pumped into these programmes to go up smoke along with the stubble. If these programmes had worked, we would have seen less stubble smog enter our homes and cities. As time has shown us, most of the solutions proposed by our policymakers have failed. It's time for direct action. This means dealing with one problem at a time.

Let's look at the stubble programme because it is an episodic source and can be tackled with a direct financial incentive. If we give the paddy farmers Rs 2,500/acre through a direct benefit transfer, we can achieve our goal in one year. For this the government has to start a volunteer registration programme where all paddy growing farmers selling to the Mandis have to register with them. Upon registering, they will get an advance of Rs 1,000 per acre. Then, at the time of paddy harvest, using an app-based monitoring system combined with GPS-linked Super Seeders.

Fear in the country, Lawrence should be held accountable



Vadodara, Recently, NCP leader of Maharashtra Baba Siddiqui was shot dead by the Lawrence gang. Six days after Baba Siddiqui's murder, Salman sent a death threat to the Mumbai Traffic Control Room through a WhatsApp message. Then the national president of Karni Sena, Raj Shekhawat, who came to Vadodara today, said that the Lawrence gangster, who is in the category of extremist and terrorist, should be met.

He further said that the big question is why the central government is blocking it. Due to this, there is an atmosphere of fear in the country. It is worth mentioning that the Kshatriya Eka Mahasamelan is to be held on December 22 in Ahmedabad at 2 pm. At that time, he has left for an invitation journey regarding the general meeting of the Kshatriya Rajput Samaj in Central Gujarat.

The head of a gang sits in jail and harasses for ransom Raj Shekhawat further

said, I want to ask you and I want to ask the people of the country, the atmosphere of fear that has arisen. Whether it is Lawrence Bishnoi or his gang men, to what extent is it acceptable. Is it possible to encounter a gangster who has a gang leader sitting in jail harassing businessmen of the country for extortion from abroad, killing social or political leaders of the country, or not? I want to ask the

public. Canceling my security due to the agitation during the Lok Sabha, they further said that I have worked in Kashmir for 8 years in the army, I had cleared the terrorists there, so that Kashmir was secured. It becomes the responsibility of the central government that such elements fall under the categories of extremism and terrorism. An encounter of such elements is the only option I see. I have also received death threats from Lawrence's men. A presentation was made to the Home Minister by our Karni Sena. But he canceled my security due to agitation during Lok Sabha. Karni Sena demanded an encounter before the central government and added that, I am capable of protecting myself. But how will the people of the country protect themselves. So to remove this fear, as many gangsters as Lawrence are, their elimination is inevitable. The army is asking the central government to encounter them, that you

should encounter such people. Because, such people are not afraid of arrest. Such people should not be arrested but should be confronted. Why shelter such a gangster? They said that the name of Lawrence has also appeared in our Sukhdev Gogamedi. Some of the gangsters like Sampat Nehra, Rohit Bodara, Goldie Brar and Virendra Charan Savita are in jail and some have fled the country.

JAM KHAMBHALIYA TRANSMISSION LIMITED
(100% wholly owned subsidiary of Power Grid Corporation of India Limited)
B-9, QUTAB INSTITUTIONAL AREA, KATWARIA SARAI, NEW DELHI-110 016

NOTICE
(UNDER SUB-SECTION (2) OF SECTION 15 OF THE ELECTRICITY ACT, 2003)

1. JAM KHAMBHALIYA TRANSMISSION LIMITED, having its Registered Office at B-9, QUTAB INSTITUTIONAL AREA, KATWARIA SARAI, NEW DELHI-110016, which is incorporated under the Companies Act, 2013, has made an application before the Central Electricity Regulatory Commission, New Delhi under Sub-Section (1) of Section 15 of the Electricity Act, 2003 for grant of Transmission Licence in respect of the transmission lines, sub-stations and other assets, the details of which are given below:-

Sl. No.	Name of the Line / Substation (location as per Note)	Line Length as per survey report of BPC/Capacity	Transmission Charges (INR) Million per annum	Schedule COD	Remarks
1	Augmentation of transformation capacity at Jam Khambhaliya PS (GIS) & associated bays on Bus Section-II	1500 MVA			
2	Augmentation of transformation capacity at Jam Khambhaliya PS (GIS) & associated bays on Bus Section-III	1000 MVA	446.04	21 Months from Effective date i.e. 15.10.2024	
3	Implementation of 04 nos. 220 kV GIS line bays at Jam Khambhaliya PS				
4	Implementation of 01 no. 220 kV GIS line bays at Jam Khambhaliya PS			June 2027	

Note: (i) Locations for Sl. No. 1, 2, 3 & 4 are in the state of Gujarat
(ii) For complete scope please visit <https://www.powergrid.in/subsidiaries>

2. Complete application and other documents filed before the Commission are available on the web site of Power Grid Corporation of India Limited <https://www.powergrid.in/subsidiaries> for access by any person. The application can also be inspected at the office of the Company at C/o ED (TBCB), Power Grid Corporation of India Limited, Saudamini, Plot No. 2, Sector - 29, Gurgaon 122001 with Sh. B.K. Pradhan, Project Incharge, Jam Khambhaliya Transmission Limited or Office of the Commission in accordance with the procedure specified by the Commission.

3. Objections or suggestions, if any, be filed before the Secretary, Central Electricity Regulatory Commission, 7th Floor, Tower B, World Trade Centre, Nauroji Nagar, New Delhi- 110029, with a copy of the objection(s)/suggestion(s) to the applicant or its authorized agent, within 15 days of the publication of the notice in the newspaper.

Place: New Delhi
Date: 25.10.2024

B.K. Pradhan
Project Incharge
Jam Khambhaliya Transmission Limited
A Maharatna PSU

NOTICE
ATUL LIMITED
Registered Office: - Atul House, G I Patel Marg, Ahmedabad - 380014

NOTICE is hereby given that the certificates for the under mentioned securities of the Company has/have been lost/misplaced and the holder(s) of the said securities/applicants has/have applied to the Company to issue duplicate certificates.

Any person who has a claim in respect of the said securities should lodge such claim with the Company at its Registered Office within 15 days from this date, else the Company will proceed to issue duplicate certificates without further intimation.

Names of holder/ Jt. holder	Kind of securities and face value	Folio No.	Certificate Numbers	No of the Securities	Distinctive Number (s)
1. Nilesh Labhshanker Purani	Equity Shares of Face Value Rs. 10/- each	052748	280185 352691 498855	88	13470957 - 13471004 14324633 - 14334642 18503132 - 18503161

Place: Ahmedabad, Date: October 25, 2024

1. Nilesh Labhshanker Purani
2. Pragabhai Nileshbhai Purani

WESTERN RAILWAY - RAJKOT DIVISION
PROVIDING OVER HEAD TANK AT VARIOUS LOCATIONS
E-Tender Notice No. 26 of 2024-25 Date: 18-10-2024. e-Tender No. DRM-RJT-2024-25-E-52R Name of Work: Rajkot Division - Providing Over Head Tank at Surendranagar (2.5 Lakh), Morbi (1 Lakh), Bhatiya (1 Lakh) and Wankaner (1 Lakh) liter with Pipe line. Approximate NIT Cost: ₹ 2,07,29,252.89 Earnest Money: ₹ 2,53,70,000 Date & Time of Opening of Tender: 11-11-2024, 15:00 Hrs. Office Address: Divisional Railway Manager (Engg.), Western Railway, Kothi Compound, Rajkot-360001. Website: www.ireps.gov.in

WESTERN RAILWAY - AHMEDABAD DIVISION
ELECTRICAL WORK
E-TENDER NOTICE No. Sr. DEE/ADI/48 (24-25) dt. 22.10.2024 Tender No: EL-50-1-ADI-T63-2024-25 Name of work: Ahmedabad Division - Repairing/Replacement of AC system equipment in LHB/SG RMPU AC coaches with Brazing/Welding work at Estimated cost: ₹ 29,20,000/- Earnest Money: ₹ 58,40,000/- Date and time of submission: Not later than 15:00 Hrs. of 18.11.2024 Date and time of opening: 18.11.2024 at 15.30 Hrs. Address of the office: Sr. Divisional Electrical Engineer, D.R.M. Office (W.R.), Near Chamunda bridge; Opp: G.C.S. hospital, Naroda road, Amdapura, Ahmedabad-382345. Website details: www.ireps.gov.in

PUBLIC NOTICE
Stovec Industries Limited, Registered Office: H/10, Nr Lambha Village, Post Narol, Ahmedabad, Gujarat, 382405.

PUBLIC NOTICE
NOTICE is hereby given that the certificate for the undermentioned securities of the Stovec Industries Limited has been lost/misplaced and the applicant has applied to the Company to issue duplicate certificate. Any person who has a claim in respect of the said securities should lodge such claim with the Company at its Registered Office or its Registrar and Transfer Agents Link Intime India Pvt. Ltd, 5th floor, 506 to 508 Amarnath Business Centre - I (ABC - I), Beside Gata Business Centre, Nr. St. Xavier's College Corner Off C G Road, Navarangpura, Ahmedabad, Gujarat, 380009 within 15 days from this date, else the Company will proceed to issue duplicate certificates without further intimation.

WESTERN RAILWAY - AHMEDABAD DIVISION
E-AUCTION FOR NON FARE REVENUE CONTRACTS
Bids are invited on E-auction for Non-Fare Revenue contracts of Ahmedabad Division for the following catalogues, which have been already published on the IREPS website. The details are furnished as under:

Catalogue No.	Type of contract	Category	Date & Time of E-Auction
NFR-ADI-32-24	Advertising	• Advertising - Train Interior • Advertising - On Station Premise (Non-Digital) • Advertising - Out-Of-Home • Advertising - On Station Premise (Digital) • Advertising - Train Exterior (Full Face) • Misc Static Service - BOXN Wagon Cleaning • Misc Static Service - Promotional KIOSK • Misc-Static-Services -Two wheeler and other parcel packing services	E-Auction for the lots will start at 10:30 Hrs. on date 11-11-2024

Note: 1. Prospective Bidders are requested to visit the e-Auction Leasing module on the IREPS website (www.ireps.gov.in) and get themselves registered before participating in the auction. 2. The Lot-wise details under above mentioned Catalogue No. are available under the head of the upcoming e-auction, Zone: Western Railway, Unit: Ahmedabad Division-Commercial. 3. The initial Cooling Off period is 30 minutes. The successive Lot Closing Interval is 10 minutes. Lot-wise Closing Time can be viewed in the e-Auction module of IREPS. 4. For any queries related to the scheduled auction, please reach us at srdcm@adi.railnet.gov.in or +91-9724093968.

SOUTH OLPAD TRANSMISSION LIMITED
(100% wholly owned subsidiary of Power Grid Corporation of India Limited)
B-9, QUTAB INSTITUTIONAL AREA, KATWARIA SARAI, NEW DELHI-110 016

NOTICE
(UNDER SUB-SECTION (2) OF SECTION 15 OF THE ELECTRICITY ACT, 2003)

SOUTH OLPAD TRANSMISSION LIMITED having its Registered Office at B-9, QUTAB INSTITUTIONAL AREA, KATWARIA SARAI, NEW DELHI - 110016, which is incorporated under the Companies Act, 2013, has made an application before the Central Electricity Regulatory Commission, New Delhi under Sub-Section (1) of Section 15 of the Electricity Act, 2003 for grant of Transmission Licence in respect of the transmission lines, sub-stations and other assets, the details of which are given below:-

Sl. No.	Name of the Line / Substation (location as per Note)	Line Length as per survey report of BPC/Capacity	Transmission Charges (INR) Million per annum	Schedule COD	Remarks
1	Establishment of 765/400 KV GIS S/s at a suitable location South of Olpad (between Olpad and Ichhapore) and associated equipment	3000 MVA			
2	765 kV Vadodara (GIS) - South Olpad (GIS) D/C line	131.397km			
3	240 MVAR switchable line reactors on each ckt at Vadodara (GIS)	480 MVAR (SLR)	5566.86	24 Months from Effective Date i.e. 15.10.2024	
4	L/LO of Gandhar - Hazira 400 kV D/c line at South Olpad (GIS)	5.24 km			
5	765 kV Ahmedabad - South Olpad (GIS) D/c line	232.752 km			
6	2 Nos. of 765 kV line bays at Ahmedabad S/s	---			
7	240 MVAR switchable line reactors on each ckt at Ahmedabad	480 MVAR (SLR)			
8	240 MVAR switchable line reactors on each ckt at South Olpad	480 MVAR (SLR)			

Note:- (i) Locations for Sl. No. 1, 2, 3, 4, 5 & 6 are in the state of Gujarat
(ii) For complete scope please visit <https://www.powergrid.in/subsidiaries>

2. Complete application and other documents filed before the Commission are available on the website of PowerGrid Corporation of India Limited <https://www.powergrid.in/subsidiaries> for access by any person. The application can also be inspected at the office of the Company at C/o ED (TBCB), Power Grid Corporation of India Limited, Saudamini, Plot No. 2, Sector - 29, Gurgaon 122001 with Sh. C.D. Kishore Project Incharge, South Olpad Transmission Limited or Office of the Commission in accordance with the procedure specified by the Commission.

3. Objections or suggestions, if any, be filed before the Secretary, Central Electricity Regulatory Commission, 7th Floor, Tower B, World Trade Centre, Nauroji Nagar, New Delhi- 110029 with a copy of the objection(s)/suggestion(s) to the applicant or its authorized agent, within 15 days of the publication of the notice in the newspaper.

C.D. Kishore
Project Incharge,
South Olpad Transmission Limited

Place : New Delhi
Date : 25.10.2024

Form No. URC-2
Advertisement giving notice about registration under Part I of Chapter XXI [Pursuant to section 374(b) of the companies Act, 2013 and rule 4(1) of the companies (Authorised to Register) Rules, 2014]

1. Notice is hereby given that in pursuance of sub-section (2) of section 366 of the Companies Act, 2013, an application has been made to the Registrar at ROC BHAVAN, Opp Rupal Park Society Behind Ankur Bus Stop, Ahmedabad, Gujarat that Amara Bioextract a LLP a business entity may be registered under Part I of Chapter XXI of the Companies Act 2013, as a company limited by shares.

2. The principal objects of the company are as follows:
To carry on business of production, process, extraction of active components from natural substances like, flowers, fruits, vegetables and spices and to provide the aroma, fragrance, flavor and pharmacological properties that used in variety of applications used in the food processing, beverage, pharmaceutical, cosmetics and perfume industries and to do process/ extracts of spices, flavors and herbs and to produce natural raw materials for fragrance and flavor ingredients by using supercritical fluid extraction technology and to use extracts in various industries like nutraceuticals, natural flavours and aroma.

3. A copy of the draft memorandum and articles of association of the proposed company may be inspected at the office at Plot B 21, Gujarat Agro Infrastructure Mega Food Park, Village Shah & Vasravi, Mangrol, Surat, Gujarat 394421.

4. Notice is hereby given that any person objecting to this application may communicate their objection in writing to the Registrar at ROC BHAVAN, Opp Rupal Park Society Behind Ankur Bus Stop, Ahmedabad, Gujarat, within twenty one days from the date of publication of this notice, with a copy to the company at its registered office.

Dated this 22nd day of October 2024

Name(s) of Applicant
1. Prashant Vyas
2. Aditya Vyas
3. Sonal Vyas

MADHAV INFRA PROJECTS LIMITED
CIN: L45200G1992PLC018392
Registered Office: Madhav House, Plot No -04, Nr. Pancharatna Building, Subhanpura, Vadodara - 390 023
Tel.Fax - 0265 - 2290722 Email: secretarial@madhavcorp.com Web: www.madhavcorp.com

EXTRACT OF STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2024
(Rs. in Lakh except EPS)

Sr. No.	Particulars	Consolidated											
		Quarter ended on 30/09/2024 Un-Audited	Quarter ended on 30/09/2024 Un-Audited	Quarter ended on 30/09/2023 Un-Audited	Half year ended on 30/09/2024 Un-Audited	Half year ended on 30/09/2023 Un-Audited	Year ended on 31/03/2024 Audited	Quarter ended on 30/09/2024 Un-Audited	Quarter ended on 30/06/2024 Un-Audited	Quarter ended on 30/09/2023 Un-Audited	Half year ended on 30/09/2023 Un-Audited	Half year ended on 30/09/2023 Un-Audited	Year ended on 30/09/2023 Un-Audited
1	Total Income From Operations	8,950.31	5,899.64	9,295.77	14,839.95	15,423.64	36,399.19	8,878.68	6,879.37	10,056.99	15,758.06	22,548.72	46,651.06
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/ or Extraordinary Items)	686.25	724.83	404.66	1,411.09	1,408.33	2,018.08	492.38	814.02	707.10	1,306.40	1,638.11	2,476.30
3	Net Profit/(Loss) for the period before tax (after Exceptional and/ or Extraordinary Items)	686.25	724.83	404.66	1,411.09	1,408.33	2,018.08	492.38	814.02	707.10	1,306.40	1,638.11	2,476.30
4	Net Profit/(Loss) for the period after tax (after Exceptional and/ or Extraordinary Items)	571.65	603.78	341.53	1,175.44	1,188.63	1,870.11	401.26	669.42	627.01	1,070.68	1,397.23	2,218.64
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	571.65	603.78	341.53	1,175.44	1,188.63	2,197.02	416.68	683.95	713.61	1,100.63	1,546.58	2,495.26
6	Equity Share Capital	2,695.82	2,695.82	2,695.82	2,695.82	2,695.82	2,695.82	2,695.82	2,695.82	2,695.82	2,695.82	2,695.82	2,695.82
7	Reserves (excluding Revaluation Reserve as shown in the audited Balance Sheet of the previous year)	0.21	0.22	0.13	0.44	0.44	0.82	0.15	0.25	0.26	0.41	0.57	0.93
8	Earnings Per Share (of Rs 1/- each) (for continuing and discontinued operations)	0.21	0.22	0.13	0.44	0.44	0.82	0.15	0.25	0.26	0.41	0.57	0.93

Note:
(1) These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) notified by the Ministry of Corporate Affairs and prescribe under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. (2) The above financial is an extract of the detailed format of quarterly Financial Results filed with the Bombay Stock Exchange (BSE Ltd.) under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The full format of the quarterly Financial Results are available on website of BSE Limited and at the website of the Company at www.madhavcorp.com.

For, Madhav Infra Projects Limited
Sd/-
Amit Khurana
Managing Director
[DIN:00003626]

FINANCIAL SERVICES LIMITED
Regd. Office: 6, Ground Floor, Narayan Chambers, B/h Patang Hotel, Ashram Road, Ahmedabad-380 009.
Phone No.: +91 79 41106500, Fax No.: +91 79 41106597, E-mail: ridhii_bhayani@mas.co.in, Website: www.mas.co.in
CIN: L65910G1995PLC020604

Extract of standalone and consolidated unaudited financial results for the quarter ended 30 September 2024
(₹ in Crores)

Sr. No.	Particulars	Standalone			Consolidated		
		Quarter ended 30 September 2024 (UnAudited)	Quarter ended 30 September 2023 (UnAudited)	Year ended 31 March 2024 (Audited)	Quarter ended 30 September 2024 (UnAudited)	Quarter ended 30 September 2023 (UnAudited)	Year ended 31 March 2024 (Audited)
1	Total income from operations	365.05	294.18	1,221.86	384.27	308.72	1,283.87
2	Net profit / (loss) for the period (before tax, exceptional and / or extraordinary items)	102.07	80.02	331.42	103.78	82.51	339.67
3	Net profit / (loss) for the period before tax (after exceptional and / or extraordinary items)	102.07	80.02	331.42	103.78	82.51	339.67
4	Net profit / (loss) for the period after tax (after exceptional and / or extraordinary items)	76.57	60.01	247.75	77.62	61.94	254.01
5	Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	72.48	57.19	263.50	75.75	59.01	267.91
6	Paid up equity share capital	181.45	54.66	163.99	181.45	54.66	163.99
7	Reserve (excluding revaluation reserve)	2,219.70	1,576.37	1,604.97	2,275.92	1,617.27	9,347.49
8	Securities Premium Account	784.15	426.87	317.55	784.22	426.95	317.63
9	Net worth	2,401.15	1,631.03	1,768.96	2,457.37	1,671.93	1,818.57
10	Paid up Debt Capital/ Outstanding Debt	7,792.14	6,713.02	7,081.20	8,212.70	7,050.17	7,459.32
11	Outstanding Redeemable Preference Shares	-	-	-	-	-	-
12	Debt Equity Ratio (No. of times)	3.25	4.12	4.00	3.34	4.22	4.10
13	Earning per share (of ₹ 10/- each) (for continuing and discontinued operations) - (not annualised for quarter)	4.21	3.66	15.11	4.73	3.73	15.31
14	Capital Redemption Reserve	Nil	Nil	Nil	NA	NA	NA
15	Debture Redemption Reserve	Nil	Nil	Nil	NA	NA	NA
16	Debt Service Coverage Ratio	NA	NA	NA	NA	NA	NA
17	Interest Service Coverage Ratio	NA	NA	NA	NA	NA	NA

Notes:
a) The above is an extract of the detailed format of unaudited financial results for the quarter and half year ended 30 September 2024 which have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their meeting held on 23 October 2024, subjected to limited review / audit by the Statutory Auditors and filed with the Stock Exchanges under Regulation 33 and 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Annual Financial Results and pertinent disclosures related to other line items referred in the regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, are available on the websites of the Stock Exchanges at www.bseindia.com, www.nseindia.com, and on the website of the Company at www.mas.co.in.

b) The unaudited financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'). Any application guidance/ clarifications/ directions issued by Reserve Bank of India ('RBI') or other regulators are implemented as and when they are issued/ applicable.

For and on behalf of the Board of Directors of
FINANCIAL SERVICES LIMITED
Sd/-
Kamlesh C. Gandhi
(Chairman & Managing Director)
(DIN - 00044852)

Place: Ahmedabad
Date: 23 October 2024

