



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2024/69

July 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 for the quarter ended on June 30, 2024

Please find enclosed herewith Press Release for the quarter ended on June 30, 2024.

Thanking you,

Yours faithfully,
For, **MAS Financial Services Limited**

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

Encl.: As above

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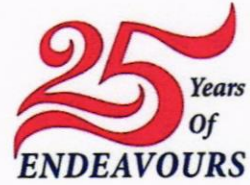
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PRESS RELEASE

MAS Financial Services Limited results – 1st Quarter FY 25

A Robust Financial Performance

The consolidated AUM of the company crossed ₹ 11,000 Crores

A strong growth of 24.12% in AUM & 26.06% in PAT

Raised ₹ 500 Crores in equity through QIP Issuance from marquee long term investors

Wednesday, 24th July 2024, Ahmedabad: The Board of Directors of MAS Financial Services Limited (MAS Financial) (BSE: 540749, NSE: MASFIN), specialized in MSME financing, announced today the unaudited financial results for the quarter ended 30th June 2024.

117 Quarters of Consistent Financial Performance is the testimony of the strong fundamentals of the company, which has been followed over more than two and half decades. We witnessed a healthy growth in business activities across the segments we serve, during the quarter. The consolidated disbursement was ₹ 2774.91 Crores during the quarter ended 30th June 2024.

During the quarter, the Company raised ₹ 500 Crores in equity through **Qualified Institutional Placement (QIP)**. The issue garnered a **strong response** from a diverse group of **marquee institutional investors** reflecting **broad-based interest**. This QIP marked the **first equity raise** by the Company since its IPO in 2017 and witnessed an overwhelming response resulting in **demand of multiple times** over the issue size.

Performance Highlights – (Consolidated)

MAS Financial Services Limited on a consolidated basis reports Assets under Management (AUM) of ₹ 11006.72 Crores and Profit after Tax (PAT) of ₹ 72.56 Crores for the quarter ended 30th June 2024 from ₹ 8867.94 Crores and ₹ 57.56 Crores respectively for the quarter ended 30th June 2023.

- A Growth of **24.12 %** in AUM and **26.06 %** in PAT over the corresponding period of the previous year.

Performance Highlights – ~~MA~~ Financial Services limited (Standalone)

~~MA~~ Financial Services Limited reports Assets under Management (AUM) of ₹ 10383.59 Crores and Profit after Tax (PAT) of ₹ 70.43 Crores for the quarter ended 30th June 2024 from ₹ 8417.85 Crores and ₹ 57.25 Crores respectively for the quarter ended 30th June 2023. The AUM as on 31st March 2024 was ₹ 10125.61 Crores.

- A Growth of **23.35%** in AUM and **23.02%** in PAT over the corresponding period of the previous year.
- Capital Adequacy Ratio (including Tier II capital) as of 30th June 2024 stood at **28.59%**. The Tier-I capital stood at **25.39%**.
- The portfolio quality remained stable and strong at **2.29% gross stage 3 assets and 1.52% net stage 3 assets of AUM as compared to 2.25% gross stage 3 assets and 1.51% net stage 3 assets of AUM as on 31st March 2024.**
- The company continues to carry a management overlay of **₹ 17.60 Crores** as on 30th June 2024, **0.22%** of the on book assets.

(₹ in Crores)

Particulars	Q1'25	Q1'24	YoY	FY24
Assets Under Management	10383.59	8417.85	23.35%↑	10125.61
Total Income	346.50	280.10	23.71%↑	1,229.28
Profit Before Tax	94.39	75.80	24.53%↑	331.42
Profit After Tax	70.43	57.25	23.02%↑	247.75

(₹ in Crores)

Asset Under Management (AUM)*	June-24	June-23	YoY
Micro-Enterprise Loans	4523.37	4021.20	12.49%↑
SME Loans	3783.88	3074.80	23.06%↑
2-Wheeler Loans	668.63	570.86	17.13%↑
Commercial Vehicle Loans	817.30	448.39	82.28%↑
Salaried Personal Loans	590.40	302.60	95.11%↑
TOTAL AUM	10383.59	8417.85	23.35%↑

*Represents underlying assets in each of the categories. As on 30th June 2024, 34.20% of the total underlying assets are through various NBFCs.

The **MSME segment** contributed **~62%** in the **YoY AUM growth** of the company while other products also contributed meaningfully.



Performance Highlights – MAS Rural Housing and Mortgage Finance Limited (Standalone)

MAS Rural Housing and Mortgage Finance Limited reports Assets under Management of ₹ 623.13 Crores and Profit after Tax of ₹ 2.17 Crores for the quarter ended 30th June 2024 from ₹ 450.10 Crores and ₹ 1.59 Crores respectively for the quarter ended 30th June 2023.

- A very strong growth of **38.44%** in AUM and **36.41%** in PAT over the corresponding period of the previous year.
- Capital Adequacy Ratio (including Tier II capital) as on 30th June 2024 stood at **35.96%**. The Tier-I capital stood at **29.05%**.
- The portfolio quality remained stable and strong at **0.90%** gross stage 3 assets and **0.65%** net stage 3 assets of AUM as compared to **0.90%** gross stage 3 assets and **0.66%** net stage 3 assets of AUM as on 31st March 2024.
- The company continues to carry a management overlay of **₹ 3.00 Crores** as on 30th June 2024, **0.63%** of the on book assets.

(₹ in Crores)

Particulars	Q1'25	Q1'24	YoY	FY24
Assets Under Management	623.13	450.10	38.44%↑	596.29
Total Income	18.63	13.61	36.91%↑	62.46
Profit Before Tax	2.80	2.02	38.46%↑	9.58
Profit After Tax	2.17	1.59	36.41%↑	7.58

Commenting on the performance, Mr. Kamlesh Gandhi - Founder, Chairman & Managing Director, MAS Financial said,

“As we usher in to the next phase, post reaching an important milestone of ₹ 10,000 Crores in AUM, we are confident to maintain a fundamentally strong growth momentum. Adequate capitalization, strong asset quality and a track record of more than 25 years to navigate across various cycles will ensure the same thus creating value on a large scale for all its stakeholders.

Team MAS remains committed to its mission of excellence through endeavors.”

For and on behalf of the Board of Directors




Kamlesh C. Gandhi
(Chairman & Managing Director)

(DIN - 00044852)

Place: Ahmedabad

Date: July 24th, 2024