



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

May 4, 2022

MFSL/SEC/EQ/2022/25

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 Board Meeting of the Company held today i.e. Wednesday, May 04, 2022.

The Board of Directors of the Company in its Meeting held today i.e. on May 04, 2022 has inter alia:

1. Formed, reviewed and updated various policies of the Company;
2. Approved the audited Standalone & Consolidated Financial Results along with Audit Report of the Company for the quarter & financial year ended on March 31, 2022 of the Company;
It is further declared and confirmed that the Standalone and Consolidated Audit Reports issued by the Statutory Auditors are not having any modified opinion;
3. Approved the audited Standalone & Consolidated Financial Statements of the Company for the financial year ended on March 31, 2022;
4. The Board has recommended a Dividend of Rs. 1.75/- (Rupees One and Seventy Five Paise only) per equity share of face value of Rs. 10/- each (i.e. @ 17.50 %) subject to the approval of the shareholders at the ensuing Annual General Meeting ('AGM') of the Company. The Company will inform in due course the date on which it will hold Annual General Meeting (AGM) for the financial year ended March 31, 2022 and the date from which dividend will be paid or demand drafts / warrants thereof will be dispatched to the shareholders, if approved by the shareholders;
5. Considered increase in the Borrowing powers under section 180 (1)(c) of the Companies Act, 2013 up to Rs. 10,000 Crores (Rupees Ten Thousand Crores only) subject to the approval of the Shareholders at the ensuing General Meeting;
6. Enhanced limit of exercising the powers of the Board to create charge on assets of the Company under section 180 (1)(a) of the Companies Act, 2013 subject to the approval of the Shareholders at the ensuing General Meeting;



Regd. Office :

6, Ground Floor, Narayan Chambers,
B/h Patang Hotel, Ashram Road, Ahmedabad-380 009.

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7. Approved the borrowing of funds by way of issuance of Secured / unsecured Non-Convertible debentures up to an aggregate amount of Rs. 1500 Crores, in one or more tranches through Private placement basis in accordance with the rules and regulation framed by the Reserve Bank of India (RBI); The Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs (MCA) as amended from time to time, within the overall borrowing limits approved by the shareholders. The details required pursuant to the SEBI Circular dated September 09, 2015 will be shared at the time of issuance of the debt securities;
8. Granted additional powers to the Finance Committee of the Company;
9. Recommended to the members for re-appointment of a Director in place of Mrs. Darshana Pandya (DIN: 07610402), liable to retire by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment; *(brief profile of her is annexed as Annexure-I); and*
10. Appointed Mr. Ravi Kapoor, Practicing Company Secretary and Proprietor of M/s. Ravi Kapoor & Associates, as Secretarial Auditor and Company Law Advisor of the company for the FY 2022-23 *(brief profile is annexed as Annexure-II).*

The said meeting of the Board of Directors **commenced at 05:30 P.M.** and **concluded at 07:20 P.M.**

As required under the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, all the above mentioned documents will be uploaded on the Stock Exchange websites at **www.nseindia.com** and **www.bseindia.com** and will also be simultaneously posted on the website of the Company at www.mas.co.in.

Request you to take the same on your records.

Thanking you,

Yours faithfully,

For, **MAS Financial Services Limited**

Riddhi Bhaveshbhai Bhayani
Company Secretary and Compliance Officer
ACS No.: A41206



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