

MFSL/SEC/EQ/2024/106

October 23, 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**

Trading Symbol: **MASFIN**

Dear Sir,

**Sub.: Press Release for the quarter ended on September 30, 2024**

Please find enclosed herewith Press Release for the quarter ended on September 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

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)

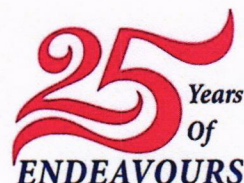
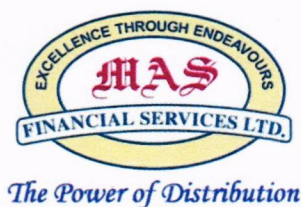
**CIN : L65910GJ1995PLC026064**

+ 91(O) 079 4110 6500 / 079 3001 6500

+ 91(O) 079 4110 6597, + 91 (O) 079 4110 6561

[www.mas.co.in](http://www.mas.co.in)

[mfsl@mas.co.in](mailto:mfsl@mas.co.in)



## PRESS RELEASE

### **MAS Financial Services Limited Results – 2<sup>nd</sup> Quarter FY 25**

#### **A Robust Financial Performance**

**The consolidated AUM of the company crossed ₹ 11,600 Crores**

**A strong growth of 22.35% in AUM & 25.31% in PAT**

**Wednesday, 23<sup>rd</sup> October 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 30<sup>th</sup> September 2024.

**118 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 ₹ 3082.53 Crores during the quarter ended 30<sup>th</sup> September 2024.

#### **Performance Highlights – (Consolidated)**

MAS Financial Services Limited on a consolidated basis reports Assets under Management (AUM) of ₹ 11681.18 Crores and Profit after Tax (PAT) of ₹ 77.62 Crores for the quarter ended 30<sup>th</sup> September 2024 from ₹ 9547.07 Crores and ₹ 61.94 Crores respectively for the quarter ended 30<sup>th</sup> September 2023.

- A Growth of 22.35 % in AUM and 25.31 % in PAT over the corresponding period of the previous year.

#### **Performance Highlights – MAS Financial Services limited (Standalone)**

MAS Financial Services Limited reports Assets under Management (AUM) of ₹ 11016.65 Crores and Profit after Tax (PAT) of ₹ 76.57 Crores for the quarter ended 30<sup>th</sup> September 2024 from ₹ 9046.19 Crores and ₹ 60.01 Crores respectively for the quarter ended 30<sup>th</sup> September 2023. The AUM as on 30<sup>th</sup> June 2024 was ₹ 10383.59 Crores. The standalone disbursement was ₹ 3022.13 Crores during the quarter ended 30<sup>th</sup> September 2024.

- A Growth of **21.78 %** in AUM and **27.60 %** in PAT over the corresponding period of the previous year.
- Capital Adequacy Ratio (including Tier II capital) as of 30<sup>th</sup> September 2024 stood at **26.52%**. The Tier-I capital stood at **23.76%**.
- The portfolio quality remained stable and strong at **2.36% gross stage 3 assets and 1.57% net stage 3 assets of AUM as compared to 2.29% gross stage 3 assets and 1.52% net stage 3 assets of AUM as on 30<sup>th</sup> June 2024.**
- The company continues to carry a management overlay of **₹ 17.60 Crores** as on 30<sup>th</sup> September 2024, **0.20%** of the on book assets.

(₹ in Crores)

Particulars	Q2'25	Q2'24	YoY	FY24
Assets Under Management	11016.65	9046.19	21.78%↑	10125.61
Total Income	366.95	296.52	23.75%↑	1,229.28
Profit Before Tax	102.07	80.02	27.56%↑	331.42
Profit After Tax	76.57	60.01	27.60%↑	247.75

(₹ in Crores)

Asset Under Management (AUM)*	September-24	September -23	YoY
Micro-Enterprise Loans	4745.79	4260.43	11.39%↑
SME Loans	3973.97	3232.86	22.92%↑
2-Wheeler Loans	711.73	623.93	14.07%↑
Commercial Vehicle Loans	900.28	556.53	61.77%↑
Salaried Personal Loans	684.88	372.44	83.89%↑
<b>TOTAL AUM</b>	<b>11016.65</b>	<b>9046.19</b>	<b>21.78%↑</b>

\*Represents underlying assets in each of the categories. As on 30<sup>th</sup> September 2024, 33.91% 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 **₹ 664.53 Crores** and Profit after Tax of **₹ 2.37 Crores** for the quarter ended 30<sup>th</sup> September 2024 from **₹ 500.87 Crores** and **₹ 1.90 Crores** respectively for the quarter ended 30<sup>th</sup> September 2023.

- A very strong growth of **32.67%** in AUM and **24.63%** in PAT over the corresponding period of the previous year.





- Capital Adequacy Ratio (including Tier II capital) as on 30<sup>th</sup> September 2024 stood at **33.68 %**. The Tier-I capital stood at **28.19 %**.
- The portfolio quality remained stable and strong at **0.93%** gross stage 3 assets and **0.68%** net stage 3 assets of AUM as compared to **0.90%** gross stage 3 assets and **0.65%** net stage 3 assets of AUM as on 30<sup>th</sup> June 2024.
- The company continues to carry a management overlay of **₹ 3.00 Crores** as on 30<sup>th</sup> September 2024, **0.61%** of the on book assets.

(₹ in Crores)

Particulars	Q2'25	Q2'24	YoY	FY24
Assets Under Management	664.53	500.87	32.67%↑	596.29
Total Income	19.87	14.74	34.83%↑	62.46
Profit Before Tax	3.04	2.47	23.49%↑	9.58
Profit After Tax	2.37	1.90	24.63%↑	7.58

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

"We remain focused and committed to our basics of extending credit where it is due while demonstrating over all robust performance. We are confident to maintain a fundamentally strong and consistent growth. 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 **MAAS** remains committed to its mission of excellence through endeavors."

For and on behalf of the Board of Directors



*Kamlesh C. Gandhi*  
**Kamlesh C. Gandhi**  
 (Chairman & Managing Director)  
 (DIN - 00044852)

Place: Ahmedabad

Date: October 23<sup>rd</sup>, 2024