



The Power of Distribution

# MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2020/39

July 24, 2020

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, 951920, 952312

Trading Symbol: MASFIN

Dear Sir,

**Sub.: Outcome of the meeting of the Finance Committee of the Board of Directors of the Company in relation to the allotment of 1,000 (One Thousand) Rated, Senior, Redeemable, Taxable, Transferable, Listed, Non-Convertible Debentures aggregating to INR 100,00,00,000 (Indian Rupees One Hundred Crore) ("Debentures").**

**Ref: Intimation under Regulation 30 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Further to our letter dated 16<sup>th</sup> June, 2020 and in pursuant to Regulation 30 and other applicable provisions of SEBI Listing Regulations, we would like to inform you that the meeting of the Finance Committee of the Board of Directors of the Company was held today i.e. Friday, 24<sup>th</sup> July, 2020 and the Finance Committee has, *inter-alia*, considered, approved and allotted 1,000 (One Thousand) rated, senior, redeemable, taxable, transferable, listed, non-convertible debentures having a face value of Rs. 10,00,000/- (Rupees Ten Lakhs) each aggregating to Rs. 100,00,00,000 (Indian Rupees One Hundred Crore) on a private placement basis.

Further, these Debentures have been rated CARE A+ Stable by CARE Ratings Ltd.

The details as required under SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015 with respect to issuance of securities is enclosed as "Annexure A" to this letter.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For, MAS Financial Services Limited

Riddhi Bhaveshbhai Bhayani  
Company Secretary & Compliance Officer  
Membership No.: A41206



Encl.: As above

Regd. Office :

6, Ground Floor, Narayan Chambers,

B/h Patang Hotel, Ashram Road, Ahmedabad-380 009.

CIN : L65910GJ1995PLC026064

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## Annexure A

Disclosure as per Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015:

Sr. No.	Particulars	Details of Securities
1.	Type of Securities proposed to be issued	Rated, Senior, Redeemable, Taxable, Transferable, Listed, Non-Convertible Debentures
2.	Type of Issue	Private Placement
3.	Size of Issue	1000 (One Thousand) rated, senior, redeemable, taxable, transferable, listed, non-convertible debentures each having a face value of Rs. 10,00,000 (Rupees Ten Lakhs) and aggregating up to Rs. 100,00,00,000 (Rupees One Hundred Crores) (" <b>Debentures</b> ")
4.	Whether securities to be listed? If Yes, Name of the Stock Exchange	The Debentures are proposed to be listed on the Wholesale Debt Market segment of BSE Limited.
5.	Name of Investor	Union Bank of India
6.	Post Allotment of Securities – Outcome of Subscription	1000 (One Thousand) rated, senior, redeemable, taxable, transferable, listed, non-convertible debentures each having a face value of Rs. 10,00,000 (Rupees Ten Lakhs) and aggregating up to Rs. 100,00,00,000 (Rupees One Hundred Crores)
7.	Issue Price	INR 10,00,000 (Indian Rupees Ten Lakh) per debenture
8.	No. of Investors	1 (one)
9.	Tenure of the Instrument	Date of Allotment: 24.07.2020 Date of Maturity: 24.01.2022 Tenure: 18 Months
10.	Coupon Rate / Schedule of Payment of Coupon / interest and principal	Coupon/interest at 9% (nine percent) per annum (" <b>Interest Rate</b> ") payable annually and on maturity. The coupon/interest is payable on July 24, 2021 and January 24, 2022.
11.	Charge / Security, if any created over the assets	(a) The Debentures shall be collateralised on or prior to the expiry of a period of 90 (ninety) calendar days from the deemed date of allotment (" <b>Initial Security Creation Date</b> ") by way of a first ranking exclusive and continuing charge (the " <b>Security</b> ") to be created pursuant to an unattested deed of hypothecation executed or to be executed and delivered by the Company (" <b>Deed of Hypothecation</b> ") over the book debts/loan receivables of the Issuer as described therein (the " <b>Hypothecated Assets</b> "). (b) The charge over the Hypothecated Assets shall at all times be at least 1.10 (one decimal one zero) times the value of the principal amounts outstanding under the Debentures together with any interest, additional interests, costs, fees, charges, and other amounts payable by



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		the Company in respect of the Debentures and shall be maintained at all times from the Initial Security Creation Date until all present and future obligations (whether actual or contingent and whether owed jointly or severally or in any capacity whatsoever) of the Company to the holders of Debentures ("Debenture Holders") or the debenture trustee under the Transaction Documents, including without limitation, the making of payment of any interest, redemption of principal amounts, default interest, additional interest, liquidated damages and all costs, charges, expenses and other amounts payable by the Company in respect of the Debentures have been irrevocably and unconditionally paid and discharged in full to the satisfaction of the Debenture Holders.
12.	Special right/ interest/ privileges attached to the instrument and changes thereof;	None. The rights/interests/privileges that are standard for transactions of this nature are set out in the transaction documents executed in respect of the Debentures ("Transaction Documents").
13.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;	An additional interest rate of 2% (two percent) per annum above the applicable Interest Rate is payable on the Debentures from the date of the occurrence of a default in any payment in accordance with the Transaction Documents until such default is cured.
14.	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;	Not applicable
15.	Details of redemption of debentures;	The Debentures shall be fully redeemed on a <i>pari passu</i> basis by the Company by way of a bullet repayment on 24 <sup>th</sup> January, 2022.

For, MAS Financial Services Limited

Riddhi Bhaveshbhai Bhayani  
Company Secretary & Compliance Officer  
Membership No.: A41206



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