

MFSL/SEC/EQ/2026/11

January 29, 2026

To,
The Manager,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Scrip Code: **540749, 947381**

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**

Dear Sir,

Sub: Newspaper Advertisement of Unaudited Financial Results for the quarter and nine months ended on December 31, 2025.

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 nine months ended on December 31, 2025.

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

Bhaiyal Amin General Hospital Raises Awareness



**BHAIAL AMIN
GENERAL HOSPITAL**

Vadodara, As the Vadodara Marathon is about to start, there is a need to create awareness regarding safe and systematic preparations of the marathon, especially among first-time and recreational runners. Marathon running is associated with excessive physical activity and consistent impact, and appropriate training habits are essential to minimize the risk of musculoskeletal injury. "Marathon participation demands a disciplined and well-structured training approach. (1-9)

PLASTINDIA Foundation Welcomes India-EU Free Trade Agreement Expects boost

Ahmedabad, PlastIndia Foundation, the apex body of the plastic industry in India, has welcomed the India-European Union Free Trade Agreement (FTA), describing it as a timely and strategic step that will significantly enhance bilateral trade, investment, and technological collaboration. Mr. Ravish Kamath, President, PLASTINDIA Foundation, said that the FTA opens new growth avenues for India's plastics and petrochemicals sector by improving market access, reducing tariff and non-tariff barriers, and encouraging innovation-led manufacturing. "The India-EU FTA will strengthen India's position as a global manufacturing and export hub for plastics and allied products. It will facilitate greater integration of Indian industry with European value chains, promote sustainable materials,



and enable technology transfer—especially in recycling, circular economy solutions, and advanced polymer applications," Mr. Kamath stated. "The European Union (EU) remains India's second-largest export destination for plastics, with exports valued at approximately USD 3.7 billion. (1-7)

Ram Pal posts 68 for the first-round lead at Final Qualifying Stage

Ahmedabad, India's Ram Pal posted a four-under 68 to take the first-round lead at the Final Qualifying Stage of the PGTI Qualifying School 2026 being played at the Kensville Golf & Country Club in Ahmedabad. Six golfers were bunched in tied second place with scores of 70. This group included American Jhared Hack, along with Indians Dhruv Suri, Jujhar Singh, Joysurjo Dey, Mahav Bais and amateur Pritish Singh Karayat. Teenager Kartik Singh was tied eighth at 71 while Shubham Jaglan was a further shot back in tied 12th. Forty-six-year-old Ram Pal, who belongs to Chandigarh, put together an eagle, four birdies and two bogeys in his opening round effort. Ram Pal holed out from 90 yards for his eagle on the sixth hole. He sank a couple of birdie putts from a range of 15 to 25 feet and also left himself two short birdie putts as a result of his



immaculate approach shots. Ram Pal said, "I couldn't play events last year due to an injury. However, I've fully recovered now and my performance at the Pre-Qualifying event here at Kensville has given me a lot of confidence. I made a poor start at the Pre-Q but came back strong in round two with a solid 72 to make the cut for the Final Stage. Today, I felt that I planned my round really well. My driving and putting were also top-class. (1-9)

Samsung Unveils Exclusive Galaxy Z Flip7 Olympic Edition



Ahmedabad, Samsung Electronics Co., Ltd., a Worldwide Olympic and Paralympic Partner, today unveiled the Galaxy Z Flip7 Olympic Edition, exclusively designed for all athletes competing at the Olympic and Paralympic Winter Games Milano Cortina 2026. Provided to almost 3,800 Olympians and Paralympians from approximately 90 countries, the special edition device will accompany athletes throughout their Games-time experience—supporting life in the Olympic Village while enabling them to capture and share meaningful moments from competition to

celebration. The Olympic Edition will be incorporated into official podium moments via the Victory Selfie, which is making its Winter Olympic debut at Milano Cortina 2026. For the first time, it will expand to team sport competitions at Olympic Games so that all participating athletes can document their moment of victory through their own lens. In addition, athletes from select National Olympic Committees (NOCs) will be able to share their personal passions and spirit through the Victory Profile, a new photo series captured with the Galaxy S25 Ultra. (1-9)

Future-Ready Design Talent from Anant National University



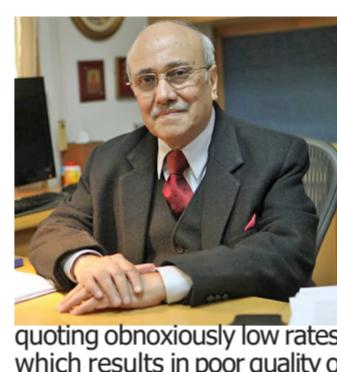
Ahmedabad, As industries grapple with complex, interconnected challenges, such as sustainability and technology to human behaviour and systems change, the role of design has evolved far beyond mere geometric form and popular aesthetics. Today, design is a strategic capability, a way of thinking, questioning and creating solutions for an uncertain world. In this evolving landscape, designers are emerging as key contributors and team players who will shape a more sustainable, inclusive and resilient future. "Design is not limited to form or aesthetics. It is a strategic capability that shapes how we live, work and ultimately build our own future," says Dr Sanjeev Vidyarthi, Provost,

The Global Business Summit 2026

Ahmedabad, The Global Business Summit will return to New Delhi on February 13 and 14, 2026, marking this edition of one of South Asia's most closely followed business and policy gatherings. Held under the theme A Decade of Disruption, A Century of Change, the summit comes as shifting geopolitics, changing capital flows, accelerating climate risks and rapid technological advances continue to reshape economies and corporate decision-making. Artificial intelligence, climate-driven policy responses, the Covid-19 pandemic and repeated financial and trade realignments have unsettled

IRF WRITES TO PM FOR IMPLEMENTATION OF GENERAL FINANCIAL RULES

Ahmedabad, International Road Federation (IRF) global road safety body working for better and safer roads worldwide has written a letter to prime minister Narendra Modi to intervene and suitably instruct various government departments and concerned officers to implement the General Financial Rules (GFR) on the basis of Quality-Cum-Cost-Based-Selection (QCBS) for contracts and procurements. "Now as per the amended GFR, the works can be awarded and procurement of goods done on the basis of Quality-cum-Cost-Based-Selection (QCBS) where quality has 30% marks and Cost has 70% marks. Although the GFR has been amended to have the above provision, it is not being implemented. This results in works still being awarded to the lowest bidder. The contracting industry has been



quoting obviously low rates, which results in poor quality of work, elongated arbitration and long drawn court cases." Said Mr K K Kapila, President Emeritus, International Road Federation (IRF) and as Chairman ICT Group in a letter written to Prime Minister Narendra Modi. "Thus, the works awarded on least cost ultimately become far more expensive and the government or various departments getting poor quality of work where the contractor keeps cutting the corners because of his unworkable rates." He said. (1-7)

Samantha Ruth Pabhu joins Rishabh Pant as Good Game's global ambassador



Rai Cockfield, Founder of Good Game, said, "India is home to one of the world's largest entertainment and gaming communities, and we are delighted to finally bridge the gap between these two genres for the first time in India. Good Game will empower talent from across India to pave their way to global recognition and lifelong opportunities, changing lives and careers. We have also seen tremendous response from brands looking to partner with this one-of-a-kind opportunity that promises a minimum reach of 500 million amongst the core youth audience of India. Commenting on the launch,

Kia India Reaffirms People-First Culture

Ahmedabad, Kia India, one of country's leading mass-premium carmaker, has been certified as a Great Place To Work® for the second consecutive year, reinforcing the company's commitment to building a trusted, inclusive, and people-centric workplace. Kia India is currently the only car manufacturer in the country to receive this certification for two consecutive years. The certification is based entirely on confidential employee feedback, reflecting high levels of trust, pride, and engagement across the organisation. In the latest assessment cycle, 93% employee participation was recorded, demonstrating a strong culture of openness and collaboration. "Organizations progress when people are trusted to think,



speak, and act with ownership," said Mr. Gwanggu Lee, Managing Director & CEO, Kia India, said, "This recognition reflects the everyday choices our teams make—how they collaborate, raise the bar, and support one another. At Kia India, we remain focused on creating an environment that enables our people to grow confidently, contribute meaningfully, and succeed together." (1-7)

Markets Look Beyond Rate Cuts to Broader Fundamentals



Ahmedabad, According to Bajaj Finserv AMC, the past year has been a reminder that markets rarely follow a straight-line narrative. "At the start of last year, the story felt simple—rate cuts would bring yields down. But reality turned out to be far more layered," said Siddharth Chaudhary, Head – Fixed Income, Bajaj Finserv Asset Management Limited. "Across G10 economies, central banks cut rates aggressively, yet long-term yields barely moved. In the US, 10-year yields actually went up even as the Fed cut rates. That's because fundamentals—growth expectations, inflation outlook, and bond supply and demand—don't disappear with policy tweaks." India, he said, has seen a similar playbook unfold. "Despite the RBI's liquidity injections through OMOs, even as recently as December, long-end yields have

moved higher. Higher bond supply and global spillovers continue to dominate. Liquidity helps, but only at the margins."

Chaudhary also addressed the sharp moves in the rupee, which briefly crossed the '91 mark.

"The INR depreciation rattled markets, even though the domestic backdrop looked almost textbook—strong growth and soft inflation. (1-9)

As gold and silver prices skyrocket, gold-plated copper jewelry is craze

Surat, Due to various global reasons, the prices of gold and silver have reached the sky for some time now. As soon as the morning falls, the prices of gold and silver are reaching new peaks. Along with gold and silver, now the prices of other metals have also started burning, and people have become interested in investing in them too.

As gold and silver prices skyrocket, its biggest impact is being seen on the jewelry industry. Talking about Surat, people here have started demanding low-carat jewelry. Due to which jewelers have started making gold-plated copper jewelry. Which looks like real gold and is getting cheaper in price. Till now, people used to buy copper bottles, water tanks or utensils. But, now, seeing an opportunity to invest in copper, people have started buying it in bars. Thousands of kilos of copper are being sold every day in Surat itself.

People are turning to gold-plated copper jewellery as gold and silver prices rise.

Currently, the prices of gold and silver are skyrocketing, making it difficult for the common man to buy jewellery. In this situation, the demand for copper jewellery has seen a sharp rise in the jewellery market of Surat. Gold-plated jewellery on copper in particular has become a centre of attraction among the people, because it looks like real gold in

appearance and its price is also very low.

In the wedding season, people are now choosing copper jewellery that is within the budget instead of expensive gold.

Record-breaking copper sales and investment in Surat

Surat has always been known for innovation, now the people here have adopted copper as a strong investment

option. The middle class people who are unable to buy gold or silver are now turning to buying copper biscuits and bars for future investment. Investors are now looking at platinum and copper as safe assets.

New method of storage and delivery of copper. Copper is much heavier and larger in size than gold and silver, making its physical storage a challenge. When customers buy large quantities of copper bars or ingots, they prefer to store them with jewelers instead of taking them home and keeping them safe. With this method, customers do not have to worry about storage and can easily dispose of them when the price increases. This high demand for copper has created a new storage system in the jewelry industry.

PHYSICAL POSSESSION NOTICE



Branch Office : ICICI Bank Ltd. Office Number 201-B, 2nd Floor, Road No. 1 Plot No-B3, WiFi IT Park, Wagle Industrial Estate, Thane (West)- 400604

The Authorised ICICI Bank Officer under the Securitisation, Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, issued Demand Notices to the borrower(s) mentioned below, to repay the amount mentioned in the Notice within 60 days from the date of receipt of the said Notice. Having failed to repay the amount, the Notice is issued to the borrower and the public in general that the undersigned has taken possession of the property described below, by exercising powers conferred on him/her under Section 13(4) of the said Act read with Rule 8 of the said rules on the below-mentioned dates. The borrower in particular and the public in general are hereby cautioned not to deal with the property. Any dealings with the property will be subject to charges of ICICI Bank Limited.

Sr. No.	Name of the Borrower(s)/ Loan Account Number	Description of Property/ Date of Physical Possession	Date of Demand Notice/ Amount in Demand Notice (Rs)	Name of Branch
1.	Ajay Kumar Ghamandi / Dropati / LBAHR00005591175	Plot No.45-B, Radhe Krishna Residency, Old Plot No.44,45, Block / Survey No.65 Paikai, Village: Gadkhil, Tal: Ankleshwar, Dist: Bharuch/ January 24, 2026	March 17, 2025 Rs. 8,63,938.75/-	Bharuch
2.	Sagar Monali Kanubhai / Sagar Minaben Kanubhai LBBRH00005370515	Flat No.805, 8th Floor, Tower-C, Matru Chhaya Residency, Juna Tawara, Shukal Tirth Road, Revenue Survey/ Block No.538, Mouje-Tavara, Bharuch- 392001 / January 24, 2026	June 25,2025 Rs. 11,71,289.00/-	Bharuch
3.	Bharatkumar Jain/charu Bharat Jain / LBMUM00004941205	Flat No.M 1103, 11 Floor, In Block No.M, Scheme Satyesh Residency, Shantipura Cross Road, Sardar Patel Ring Road, Old Block No.130, 131,132, Amalgamated Into Sr. No.111 Paiki, Mouje Sandath, Taluka Sanand, Ahmedabad 380058/ January 24, 2026	February 11, 2025 Rs. 10,32,966.96/-	Ahmedabad
4.	Bharatkumar Jain/ Charu Bharat Jain / LBMUM00004958775	Flat No.M 1104, 11 Floor, In Block No.M, Scheme Satyesh Residency, Shantipura Cross Road, Sardar Patel Ring Road, Old Block No.130, 131,132, Amalgamated Into Sr. No. 111 Paiki, Mouje Sandath, Taluka Sanand, Ahmedabad 380058/ January 24, 2026	February 11, 2025 Rs. 9,97,184.96/-	Ahmedabad

The above-mentioned borrowers(s)/guarantor(s) is/are hereby issued a 30 day Notice to repay the amount, else the mortgaged properties will be sold after 30 days from the date of publishing this Notice, as per the provisions under Rules 8 and 9 of Security Interest (Enforcement) Rules 2002.

Date: January 29, 2026 Place: Bharuch & Ahmedabad Sincerely Authorised Officer, For ICICI Bank Ltd.

MAS FINANCIAL SERVICES LTD

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 : riddhi_bhavani@mas.co.in, Website: www.mas.co.in

CIN: L65910GJ1995PLC026064

Extract of standalone and consolidated unaudited financial results for the quarter ended 31 December 2025

(₹ in Crores)

Sr. No.	Particulars	Standalone			Consolidated		
		Quarter ended 31 December 2025 (Unaudited)	Quarter ended 31 December 2024 (Unaudited)	Year ended 31 March 2025 (Audited)	Quarter ended 31 December 2025 (Unaudited)	Quarter ended 31 December 2024 (Unaudited)	Year ended 31 March 2025 (Audited)
1	Total income from operations	481.42	389.71	1,517.19	506.75	409.73	1,596.48
2	Net profit / (loss) for the period (before tax, exceptional and / or extraordinary items)	127.28	105.10	410.43	131.90	107.99	421.01
3	Net profit / (loss) for the period before tax (after exceptional and / or extraordinary items)	123.04	105.10	410.43	127.08	107.99	421.01
4	Net profit / (loss) for the period after tax (after exceptional and / or extraordinary items)	90.33	78.11	305.93	93.32	80.39	313.98
5	Total comprehensive income for the period [comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax)]	69.04	91.64	320.21	71.76	91.58	329.15
6	Paid up equity share capital	181.45	181.45	181.45	181.45	181.45	181.45
7	Reserve (excluding revaluation reserve)	2,683.40	2,321.18	2,404.35	2,753.08	2,377.49	2,469.02
8	Securities Premium Account	784.14	784.15	784.14	786.91		

