



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2025/38

April 30, 2025

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,

Ref.: Pursuant to Chapter XII of SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 read with Chapter XII of SEBI Master Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024.

Sub: Initial disclosure by Large Entities

In compliance with Chapter XII of Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 ('SEBI Operational Circular') read with Chapter XII of the Master Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 ('SEBI Master Circular') issued by SEBI pertaining to fund raising by issuance of debt securities by large corporates, we hereby declare that our Company, MAS Financial Services Limited is identified as "Large Corporate" as on March 31, 2025.

Kindly find enclosed the disclosure in the format as prescribed in Annex - XII-A of the above-mentioned Operational Circular, for the financial year 2024-25.

Request you to take the same on your records & oblige.

Thanking you,

Yours faithfully,

For, MAS Financial Services Limited

Riddhi Bhaveshbhai Bhayani
Company Secretary & Chief 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

+ 91(O) 079 4110 6500 / 079 3001 6500
+ 91(O) 079 4110 6597, + 91 (O) 079 4110 6561
www.mas.co.in
mfsl@mas.co.in



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Annex - XII-A

Format of the initial disclosure to be made by an entity identified as a Large Corporate (to be submitted to the stock exchange(s) within 30 days from the beginning of the FY)

Sr. No.	Particulars	Details
1	Name of the company	MAS FINANCIAL SERVICES LIMITED
2	CIN	L65910GJ1995PLC026064
3	Outstanding borrowing of Company as on 31 st March, 2025 as applicable (in Rs Cr.)	7468.31
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	Acuite AA/Stable
5	Name of Stock Exchange# in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited

We confirm that we are a Large Corporate as per the applicability criteria given under the abovementioned SEBI Operational circular & SEBI Master Direction.

For, MAS Financial Services Limited

For, MAS Financial Services Limited

Riddhi Bhaveshbhai Bhayani
Company Secretary & Chief Compliance Officer
Membership No.: A41206
☎: (079)-41106638
E-mail: riddhi_bhayani@mas.co.in

Ankit Jain
Chief Financial Officer
☎: (079)-41106501
E-mail: ankit_jain@mas.co.in

Date: April 30, 2025

Note:

*In terms paragraph of 2.2(d) of the circular, beginning FY2022, in the event of shortfall in the mandatory borrowing through debt securities, a fine of 0.2% of the shortfall shall be levied by Stock Exchanges at the end of the two-year block period. Therefore, an entity identified as LC shall provide, in its initial disclosure for a financial year, the name of stock exchange to which it would pay the fine in case of shortfall in the mandatory borrowing through debt markets.

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