



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2022/07

February 02, 2022

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.: Press Release for the quarter & nine months ended on December 31, 2021

Please find enclosed herewith Press Release for the quarter & nine months ended December 31, 2021.

Thanking you,

Yours faithfully,
For, **MAS Financial Services Limited**

Riddhi Bhaveshbhai Bhayani
Company Secretary and Compliance Officer
ACS No.: 41206



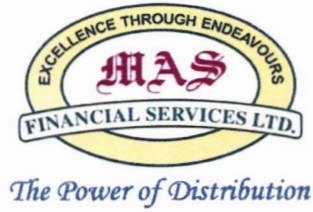
Encl.: As above

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PRESS RELEASE

MAS Financial Services Limited results – 3rd quarter FY 22

A Robust Financial Performance

107 Quarters of Consistent Financial Performance

The consolidated AUM of the company crossed ₹ 6000 Crore during the quarter

Wednesday, 02nd February 2022, 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 31st December, 2021.

The consistent financial performance during all the past turbulent period is the testimony of the strong fundamentals of the company; which is being followed over two decades. We witnessed normalization of business activities during the quarter. The same was reflected in disbursement which stood at ₹ 1598.72 Crore during the quarter ended 31st December 2021 as compared to ₹ 1031.22 Crore during the corresponding period. Disbursement during September 21 quarter was ₹ 1476.70 Crore.

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

We firmly believe in the growth moto of "CONSISTENTLY AND STEADILY IS THE FASTEST WAY TO REACH WHERE YOU WANT TO"

"In consonance with our mission and vision to constantly endeavour to create value for stakeholders on a very large scale through efficient last mile delivery of credit, the main focus of the company continues to remain on maintaining strong capital base, adequate liquidity, quality of assets with high provision buffer and constant engagement with all the stakeholders for understanding the evolving situation would not only enable the company to navigate the current unprecedented situation successfully but also regain its growth trajectory of 20-25% going forward as demonstrated over decades across all the cycles.



Performance Highlights

MAS Financial Services Limited reports Assets under Management (AUM) of ₹ 5742.08 Crore and profit after tax of ₹ 40.10 Crore for the quarter ended 31st December 2021 from ₹ 5054.66 Crore and ₹ 36.18 Crore respectively for the quarter ended 31st December 2020. The AUM as on 30th September 2021 was ₹ 5485.18 Crore.

- A Growth of **13.60 %** in AUM and **10.84 %** in PAT over the corresponding period of the previous year.
- Capital Adequacy Ratio (including Tier II capital) as of 31st December, 2021 stood at **27.41 %**. The Tier-I capital stood at **23.84 %**.
- The Company has changed its NPA classification criteria, in line with RBI circular RBI/2021-22/125 DOR/STR/REC.68/21.04.048/2021-22 dated November 12, 2021 on prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances – Clarifications and similar policy change has been adopted for stage 3 classification criteria.
- The portfolio quality remained stable despite of the prolonged ongoing crisis followed by the unprecedented pandemic situation at **2.35%** gross stage 3 assets and **1.76 %** net stage 3 assets of AUM as compared to **2.30%** gross stage 3 assets and **1.80 %** net stage 3 assets of AUM as on 30th September 2021. Had the company followed earlier classification method, the gross stage 3 assets and net stage 3 assets would have been **2.18% and 1.63%** respectively of AUM.
- The total special COVID provision as on 31st December 2021 stood at **₹ 44.26 Crore** for the total on book assets of **₹ 4654.27 Crores i.e. 0.95 %**.

(₹ in CR)

Particulars	Q3'22	Q3'21	QoQ	9M'22	9M'21	9Mo9M	FY 21
Assets Under Management	5742.08	5054.66	13.60%↑	5742.08	5054.66	13.60%↑	5372.44
Total Income	171.78	142.09	20.89%↑	477.01	454.74	4.90%↑	593.89
Profit Before Tax	53.88	48.38	11.37%↑	154.93	142.93	8.40%↑	192.89
Profit After Tax	40.10	36.18	10.84%↑	115.25	106.98	7.74%↑	143.50

(₹ in CR)

Asset Under Management (AUM)*	Dec-21	Dec-20	YoY
Micro-Enterprise loans	2874.66	3033.27	5.23%↓
SME loans	2274.32	1541.64	47.53%↑
2-Wheeler loans	362.87	323.31	12.24%↑
Commercial Vehicle loans	230.23	156.45	47.16%↑
TOTAL AUM	5742.08	5054.66	13.60%↑

*Represents underlying assets in each of the category. As on 31st December, 2021 52.44% of the total underlying assets is through various NBFCs.

- **Dividend:** In consonance to our policy of rewarding the shareholders the board has declared an interim dividend of 12.50 % @ ₹ 1.25 per share.



Note on MAS Rural Housing and Mortgage Finance Limited (Subsidiary)

The Board of Directors of MAS Rural Housing and Mortgage Finance Limited in their meeting held on 19th January 2022 took on record the unaudited Financial Results of the company for quarter ended 31st December, 2021.

Performance Highlights

MAS Rural Housing and Mortgage Finance Limited reports Assets under Management (AUM) of ₹ 306.92 Crore and profit after tax of ₹ 1.04 Crore for the quarter ended 31st December 2021 from ₹ 277.32 Crore and ₹ 0.46 Crore respectively for quarter ended 31st December 2020.

- A growth of **126.29 %** in PAT and **10.67 %** in AUM over the corresponding period of the previous year.
- Capital Adequacy Ratio (including Tier II capital) as of 31st December 2021 stood at **50.98 %**. The Tier-I capital stood at **36.16 %**.
- The NPA and Stage 3 classification criteria followed by the Company was in compliance with RBI circular RBI/2021-22/125 DOR/STR/REC.68/21.04.048/2021-22 dated November 12, 2021. The portfolio quality remained stable despite of the prolonged ongoing crisis followed by the unprecedented pandemic situation at **0.69%** gross stage 3 assets and **0.49%** net stage 3 assets of AUM as compared to **0.65%** gross stage 3 assets and **0.46%** net stage 3 assets of AUM as on 30th September 2021.

The total special COVID provision as on 31st December 2021 stood at ₹ **3.00 Crore** for the total on book assets of ₹ **259.49 Crores** i.e. **1.15 %**.

(₹ in CR)

Particulars	Q3'22	Q3'21	QoQ	9M'22	9M'21	9Mo9M	FY'21
Assets Under Management	306.92	277.32	10.67%↑	306.92	277.32	10.67%↑	284.89
Total Income	8.86	8.60	3.02%↑	26.97	26.70	1.03%↑	35.27
Profit Before Tax	1.33	0.60	121.56%↑	4.28	3.51	21.96%↑	3.78
Profit After Tax	1.04	0.46	126.29%↑	3.34	2.68	24.65%↑	2.89

Team MAS remains committed to its mission of excellence through endeavours.

For and on behalf of the Board of Directors



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

Place : Ahmedabad

Date : February 02, 2022