

MFSL/SEC/EQ/2026/55

July 9, 2026

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 – 40005
Trading Symbol: MASFIN

Scrip Code: **540749, 947381**

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 25,000 (twenty five thousand) rated, listed, senior, secured, redeemable, transferable, taxable, non-convertible debentures denominated in Indian Rupees, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate nominal value of INR 250,00,00,000 (Indian Rupees Two Hundred and Fifty Crore) on a private placement basis

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

Further to our letter dated April 29, 2026 in respect of the outcome of the meeting of the Board of Directors of the Company dated April 29, 2026 and pursuant to Regulation 30 and other applicable provisions of the SEBI LODR Regulations and Chapter V and Annexure 18 of the master circular issued by the Securities and Exchange Board of India ("SEBI") bearing reference number SEBI/HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 on "*Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities*" ("**SEBI LODR Master Circular**"), we, MAS Financial Services Limited ("**Company**"), would like to inform you that the meeting of the Finance Committee ("**Finance Committee**") of the Board of Directors of the Company was held today i.e., Thursday, July 9, 2026, and the Finance Committee has, *inter alia*, allotted 25,000 (twenty five thousand) rated, listed, senior, secured, redeemable, transferable, taxable, non-convertible debentures denominated in Indian Rupees, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate nominal value of INR 250,00,00,000 (Indian Rupees Two Hundred and Fifty Crore) ("**Debentures**") on a private placement basis.

Further, the Debentures have been rated "CARE AA-/Stable " by CARE Ratings Limited.

The details as required under the SEBI LODR Regulations read with Chapter V and Annexure 18 of the SEBI LODR Master Circular with respect to issuance of non-convertible debentures 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 & Chief Compliance Officer
Membership No.: A41206
Encl.: As above

Annexure- A

Disclosure as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Chapter V and Annexure 18 of the master circular issued by SEBI bearing reference number SEBI/HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 on "Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities":

Sr. No.	Particulars	Details of Securities
1.	Type of Securities proposed to be issued	Rated, listed, senior, secured, redeemable, transferable, taxable, non-convertible debentures
2.	Type of Issuance	Private Placement
3.	Size of Issue/total number of securities proposed to be issued	25,000 (twenty five thousand) rated, listed, senior, secured, redeemable, transferable, taxable, non-convertible debentures denominated in Indian Rupees, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate nominal value of INR 250,00,00,000 (Indian Rupees Two Hundred and Fifty Crore)
4.	Whether securities proposed to be listed? If Yes, Name of the Stock Exchange	Yes. The Debentures are proposed to be listed on the Wholesale Debt Market segment of BSE Limited.
5.	Post Allotment of Securities - Outcome of Subscription	25,000 (twenty five thousand) rated, listed, senior, secured, redeemable, transferable, taxable, non-convertible debentures denominated in Indian Rupees, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate nominal value of INR 250,00,00,000 (Indian Rupees Two Hundred and Fifty Crore) (" Debentures ")
6.	Issue Price	INR 1,00,000 (Indian Rupees One Lakh) per Debenture.
7.	Tenure of the Instrument - date of allotment and date of maturity	Date of allotment: July 9, 2026 (" Deemed Date of Allotment ") Date of maturity: June 12, 2028 (" Final Redemption Date ") Tenure: 1 (one) year, 11 (eleven) months, and 3 (three) days from the Deemed Date of Allotment.
8.	Coupon/interest offered, schedule of payment of coupon/interest and principal	Coupon Rate: Floating interest/coupon rate which is the aggregate of (a) benchmark rate that is determined on the basis of the prevailing 3-month T-bill, as published by Financial Benchmarks India Private Limited (available at www.fbil.org.in) in the manner set out in the DTD (as defined below) with reference to the historical performance of the 3-month T-bill, and (b) a spread of 374 bps (three hundred and seventy four basis points) (" Interest Rate "), payable annually, in accordance with the DTD.. Coupon Payment Dates: The interest/coupon in respect of the Debentures is payable by the Company on an annual basis in accordance with the DTD. Principal Payment Date: The principal amounts in respect of the Debenture are payable by the Company on the Final Redemption Date, in accordance with the DTD.

Sr. No.	Particulars	Details of Securities
9.	Charge / Security, if any created over the assets	<p>The Debentures and the outstanding amounts in respect of the Debentures shall be secured on or prior to the Deemed Date of Allotment by way of (a) a first ranking exclusive and continuing charge to be created in favour of the debenture trustee ("Debenture Trustee") pursuant to an unattested deed of hypothecation executed or to be executed and delivered by the Company in a form acceptable to the Debenture Trustee over certain identified receivables (including receivables arising from loans/book debts and from the proceeds of any investments made by the Company) of the Company as described therein (the "Hypothecated Assets"), and (b) such other security interest as may be agreed between the Company and the holders of the Debentures.</p> <p>The value of the Hypothecated Assets shall at all times, commencing from the Deemed Date of Allotment and until the Debentures are fully redeemed, be at least 1.10 (one decimal one zero) times the value of the outstanding amounts in respect of the Debentures.</p>
10.	Special right/ interest/ privileges attached to the instrument and changes thereof;	<p>None.</p> <p>All rights/interests/privileges of the holders of the Debentures are set out in the debenture trust deed ("DTD") executed/to be executed between the Company and the Debenture Trustee and the other transaction documents executed/to be executed in respect of the Debentures (together with the DTD, the "Transaction Documents").</p>
11.	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;	On the occurrence of a payment default, additional interest at 2% (two percent) per annum over the prevailing Interest Rate will be payable on the defaulted amounts in respect of the Debentures from the date of the occurrence of a payment default until such payment default is cured or the Debentures are redeemed (whichever is earlier).
12.	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.
13.	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	The principal amounts in respect of the Debenture are payable by the Company on Final Redemption Date in accordance with the DTD and the other Transaction Documents.

For, MAS Financial Services Limited

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