

No.CTL/DEB/16-17/Noting Certificate

November 15th, 2016

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (Formerly Known as GDA Trusteeship Limited) (“**Debenture Trustee**”) hereby confirm that; we have received and noted the information, as specified under regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **MAS Financial Services Limited** (“**the Company**”) for the Half Year end September 30, 2016.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited




Authorised Signatory



Date: 9th November, 2016

To,
Senior Manager
Catalyst Trusteeship Limited
(Erstwhile GDA Trusteeship Limited)
GDA House, Plot No. 85,
Bhusari Colony (Right),
Paud Road, Pune – 411038
Maharashtra, India

Sub: Intimation pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Ref: Letter no. DT/Half Yearly/September/2016-17/502 dated October 3, 2016

Dear Sir(s),

Please find below the disclosures pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, with respect to 400 Rated, Listed, Unsecured, Redeemable Non-Convertible Debentures ("NCDs") of face value of Rs.10,00,000/- (Rupees Ten Lakhs Only) each aggregating to Rs. 40,00,00,000 (Rupees Forty Crores) issued on private placement basis:

- a) Credit rating has been assigned by India Ratings, ICRA and CRISIL:

By India Ratings:

INSTRUMENT	AMOUNT	RATING ACTION
Long term bank facilities (Cash Credit/Term Loan)	Rs. 2400.00 Crore	IND A (Stable)

By ICRA:

INSTRUMENT	AMOUNT	RATING ACTION
Issuer Rating	Not Applicable	IrA-(Positive)
Long term bank facilities (Cash Credit/Term Loan)	Rs. 1850.00 Crore	[ICRA]A-(Positive)
Subordinate Debt	Rs. 60.00 crore	[ICRA]A-(Positive)
Commercial paper programme	Rs. 50.00 crore	[ICRA]A1

By CRISIL:

INSTRUMENT	AMOUNT	RATING ACTION
Commercial paper programme	Rs. 61.00 crore	CRISIL A1+(SO)



- b) Debt Equity Ratio: 5.86 times
- c) Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non-convertible debt securities and whether the same has been paid or not;

Sr. No.	Instrument Name	ISIN No.	Previous Due Date for payment of Interest	Previous Due Date for payment of Principal	Whether the previous interest payment has been paid or not	Whether the previous Principal payment has been paid or not
1	Rated, unsecured, subordinated, redeemable, listed, non-convertible debentures (NCDs)	INE348L08033	30-09-2016	Not Applicable	Paid	Not Applicable

- d) Next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount;

Sr. No.	Instrument Name	ISIN No.	Next Due Date for payment of Interest	Next Due Date for payment of Principal	Amount of Interest Payable	Redemption Amount
1	Rated, unsecured, subordinated, redeemable, listed, non-convertible debentures (NCDs)	INE348L08033	31-12-16	22-06-2022	14,115,068/-	40,00,00,000/-

- e) Capital redemption reserve/debenture redemption reserve: N.A.
- f) Net Worth: Rs. 21600.83 Lakh
- g) Net Profit after Tax: Rs. 3413.32 Lakh
- h) Earnings per share: Rs. 20.13



MAS FINANCIAL SERVICES LIMITED



The Power of Distribution

Kindly take note of the above contents and request you to submit a certificate pursuant to Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Thanking you,

Yours faithfully,

For, MAS Financial Services Limited

Nirav P. Patel

Nirav Patel
(Company Secretary)
ACS: 32979

