

Date: 30<sup>th</sup> May, 2016

To,  
Ms. Khushboo Mundhra  
Senior Manager  
**The 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/Mar/2015-16/15 dated March 31, 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) Asset cover available - N.A.
- c) Debt Equity Ratio: 6.52 times
- d) 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	Due for of Principal	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	31-03-2016		Not Applicable	Paid	Not Applicable

- e) 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	30-06-16	Not Applicable	1,39,61,644/-	40,00,00,000/-

- f) Debt services coverage ratio - N.A.
- g) Interest service coverage ratio - N.A.
- h) Outstanding redeemable preference shares (quantity and value): The Company does not have outstanding redeemable preference shares; hence this clause is not applicable.



- i) Capital redemption reserve/debenture redemption reserve: N.A.
- j) Net Worth: Rs. 22785.51 Lakh
- k) Net Profit after Tax: Rs. 5338.98 Lakh
- l) Earnings per share: Rs. 31.19
- m) There was no deviation in the use of the proceeds of issue of Non-Convertible debentures.

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)

