

Avendus Capital advises MAS Financial Services Ltd on raising growth capital from DEG – Deutsche Investitions- und Entwicklungsgesellschaft mbH

Mumbai August 14, 2012

MAS Financial, a leading retail non-banking financial company (NBFC) in Gujarat, has raised growth capital from DEG – Deutsche Investitions- und Entwicklungsgesellschaft mbH. With over two decades of experience in doorstep financing, MAS caters to the specialised financial needs of MSME's. It also provides loans for financing two wheelers, CVs and affordable housing.

Commenting on the transaction Mr. Mukesh Gandhi, Promoter and Director Finance MAS Financial said, "Our in depth understanding of the local needs and repayment capabilities along with a robust network spread across six states, has helped us grow a sound portfolio. We are happy that DEG was able to see immense value in our business model and will work with us towards creating a national footprint."

Mr. Kaushal Aggarwal, Managing Director at Avendus Capital said, "NBFCs focusing on retail-MSME lending are one of the fastest growing sectors in the Indian financial services industry. MAS Financial is a leading NBFC in Gujarat and is expanding into other logical commercial hubs across India. With a sound business model, prudent capital raising, robust risk management strategy and flawless execution, it has all the constituents required to create a leadership position in the NBFC segment."

Avendus Capital was the exclusive financial advisor to MAS Financial Services Ltd for this transaction.

NEWS RELEASE

Release Date: August 14, 2012

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About MAS Financial Services Ltd.

MAS Financial is a leading retail Non Banking Finance company with presence across Gujarat, Maharashtra and Rajasthan, focusing on micro enterprises/MSME loans, two wheelers loans, commercial vehicle and affordable housing finance.

For more information, please visit <http://www.mas.co.in>

About DEG - Deutsche Investitions- und Entwicklungsgesellschaft mbH

DEG, a subsidiary of KfW and one of Europe's largest development finance institutions, finances investments of private companies in developing and transition countries. DEG has been committed to private-sector investments in India since 1964. Drawing upon its many years of experience in India as well as in other developing countries, it provides valuable assistance to companies in realizing their investment projects. DEG invests in companies across the sectors that contribute to sustainable development of the economy. DEG's India portfolio currently stands at over EUR 500 million spread across about 50 companies.

DEG's deal contact:

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For more information, please visit <http://www.deginvest.de>

About Avendus Capital

Avendus Capital is a leading financial services firm which provides customised solutions in the areas of financial advisory, equity capital markets and wealth management. The firm relies on its extensive track record, in-depth domain understanding and knowledge of the economic and regulatory environment, to offer research based solutions to its clients that include institutional investors, corporates and high net worth families. In recent years, Avendus Capital has consistently been ranked among the top-five corporate finance advisors in India and has emerged as the advisor of choice for cross-border M&A deals and has closed 40 cross-border transactions in the past 4 years. Avendus Securities through its Institutional Equities practice is able to offer best-in-class research-driven advice to help its clients take investment decisions, while Avendus PE Investment Advisors manages funds raised from its investors by investing in public markets and private equity. Headquartered in Mumbai, the firm has offices in New Delhi and Bangalore. Avendus Capital, Inc (US) and Avendus Capital (UK) Pvt. Ltd. located in New York and London respectively are wholly owned subsidiaries offering M&A and Private Equity syndication services to clients in the respective regions.

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