



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

June 02, 2021

MFSL/SEC/EQ/2021/32

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
Trading Symbol: **MASFIN**

Scrip Code: **540749**

Dear Sir,

Sub: Disclosures of related party transactions on consolidated basis as on March 31, 2021.

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, Please find enclosed herewith Disclosures of related party transactions on a consolidated basis for the half year and year ended as on March 31, 2021.

Kindly take the same on your record.

Thanking you,
Yours faithfully,

FOR, **MAS FINANCIAL SERVICES LIMITED**

RIDDHI BHAYANI
(COMPANY SECRETARY & COMPLIANCE OFFICER)
MEMBERSHIP NO.: A41206



Encl.: As above

Regd. Office :

6, Ground Floor, Narayan Chambers,

B/h Patang Hotel, Ashram Road, Ahmedabad-380 009.

CIN : L65910GJ1995PLC026064

+ 91(O) 079 4110 6500 / 079 3001 6500

+ 91(O) 079 4110 6597, + 91 (O) 079 4110 6561

www.mas.co.in

mfsi@mas.co.in

MAS FINANCIAL SERVICES LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR HALF YEAR ENDED 31 MARCH 2021

(₹ In Lakhs)

Related party disclosures:

(a) Related party disclosures as required by Ind AS 24 - Related Party Disclosures.

List of related parties and relationships:

Sr. No.	Nature of Relationship	
1	Key management personnel (where there are transactions)	Mr. Kamlesh C. Gandhi (Chairman and managing director) Mr. Mukesh C. Gandhi (Whole time director and chief financial officer) (till 19 January 2021) Mrs. Darshana S. Pandya (Director and chief executive officer) Mr. Bala Bhaskaran (Independent director) Mr. Umesh Shah (Independent director) Mr. Chetanbhai Shah (Independent director) Mrs. Daksha Shah (Independent director)
2	Other related parties (where there are transactions)	Prarthna Marketing Private Limited Mrs. Shweta K. Gandhi Mr. Dhvanil K. Gandhi Mr. Saumil D. Pandya

Transactions with related parties are as follows:

	Half year ended 31 March 2021		Total
	Key management personnel	Other related parties	
Remuneration (including bonus)	18.55	30.89	49.44
Dividend paid	3.13	0.98	4.11
Sitting fees	5.90	-	5.90

Balances outstanding from related parties are as follows:

	As at 31 March 2021		Total
	Key management personnel	Other related parties	
Loans and advances given	18.11	-	18.11
Bonus payable	1.20	1.92	3.12



HAS FINANCIAL SERVICES LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR HALF YEAR ENDED 31 MARCH 2021

(₹ In Lakhs)

(a) Related party disclosures as required by Ind AS 24 - Related Party Disclosures. (Continued)

All transactions with these related parties are priced on an arm's length basis.

Key managerial personnel who are under the employment of the Group are entitled to post employment benefits and other long term employee benefits recognised as per Ind AS 19 - Employee Benefits in the financial statements. As these employee benefits are lump sum amounts provided on the basis of actuarial valuation, the same is not included above.

Transactions with key management personnel are as follows:

	Half year ended 31 March 2021
Post-employment benefits	1.34
Other long term employment benefits	(1.69)
	<u>(0.35)</u>

The remuneration of key management personnel are determined by the nomination and remuneration committee having regard to the performance of individuals and market trends.

(b) Disclosures as per Regulation 53(f) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements, 2015).

Loans and advances in the nature of loans to companies in which directors are interested as under:

Sr. No.	Name	As at 31 March 2021	Maximum balance outstanding during half year ended 31 March 2021
1	M Power Micro Finance Private Limited	-	1,247.32

* The director interested in M Power Micro Finance Private Limited redeemed his holding on 23 October 2020 and hence, the disclosures made are of maximum balance outstanding up to that date.

