



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2019/63

November 26, 2019

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 for the half year ended as on September 30, 2019.

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 ended as on September 30, 2019.

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

MAS FINANCIAL SERVICES LIMITED

FOR THE HALF YEAR ENDED 30 SEPTEMBER 2019

(₹ 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	Mr. Kamlesh C. Gandhi (Chairman and managing director) Mr. Mukesh C. Gandhi (Whole time director and chief financial officer) Mrs. Darshana S. Pandya (Director and chief operating 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	Swalamb Mass Financial Services Limited Anamaya Capital LLP Kamlesh C. Gandhi (HUF) 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 30 September 2019		
	Key management personnel	Other related parties	Total
Remuneration (including bonus)	878.56	31.18	909.74
Dividend paid	834.85	648.05	1,482.90
Sitting fees	4.50	-	4.50



MAS FINANCIAL SERVICES LIMITED

FOR THE HALF YEAR ENDED 30 SEPTEMBER 2019

(₹ In Lakhs)

Balances outstanding from related parties are as follows:

	As at 30 September 2019		Total
	Key management personnel	Other related parties	
Loans and advances given	21.06	-	21.06
Bonus payable	94.14	0.83	94.97

All transactions with these related parties are priced on an arm's length basis. None of the balances is secured.

Key managerial personnel who are under the employment of the Company are entitled to post employment benefits and other employee benefits recognised as per Ind AS 19 - Employee Benefits in the financial statements.

Transactions with key management personnel are as follows:

	Half Year ended 30 September 2019
Post-employment benefits	(3.39)
Other long term employment benefits	5.00
	<u>1.61</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 Regulations, 2015).

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

Sr. No.	Name	As at 30 September 2019	Maximum balance out- standing during the half year ended 30 September 2019
1	M Power Micro Finance Private Limited	1,000.00	1,006.99

