



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2021/73

November 15, 2021

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 September 30, 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 ended on September 30, 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

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MAS FINANCIAL SERVICES LIMITED

RELATED PARTY DISCLOSURES ON CONSOLIDATION BASIS

For the half year ended 30 September 2021

(₹ In Lakhs)

(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 ("KMP") (where there are transactions)	Mr. Kamlesh C. Gandhi (Chairman and managing director) Late Shri Mukesh C. Gandhi 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 Anamaya Capital LLP Mrs. Shweta K. Gandhi (relative of KMP) Mr. Dhvanil K. Gandhi (relative of KMP) Mr. Saumil D. Pandya (relative of KMP) Ms. Dhriti K. Gandhi (relative of KMP) Mrs. Pauravi Umesh Shah (relative of KMP) Umesh Rajanikant Shah HUF

Transactions with related parties are as follows:

	Half year ended 30 September 2021		
	Key management personnel	Other related parties	Total
Remuneration (including bonus)	199.96	36.15	236.11
Dividend paid	340.03	268.05	608.08
Sitting fees	5.75	-	5.75

Balances outstanding from related parties are as follows:

	As at 30 September 2021		
	Key management personnel	Other related parties	Total
Loans and advances given	16.67	-	16.67
Bonus payable	11.23	0.96	12.19

Key managerial personnel who are under the employment of the Group 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 2021
Post-employment benefits	0.61
Other long term employment benefits	0.04
	0.65

All above transaction values are excluding taxes and duties.

All above transactions are in the ordinary course of business and on arms' length basis. None of the balances are secured.

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

