



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

November 16, 2022

MFSL/SEC/EQ/2022/81

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 Pursuant to Regulation 23(9) of the Securities and Exchange board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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, 2022.

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. www.mas.co.in

CIN : L65910GJ1995PLC026064

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										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.								
S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	MAS Financial Services Ltd.	AABCM0640A	MAS Rural Housing & Mortgage Finance Ltd.		Subsidiary	Rent income	4.80	4.80	-	-								
						Recovery contract charges received	1.68	1.68	-	-								
						Reimbursement of expenditure at cost	-	0.06	-	-								
						Cross Charges Payment for professional services	7.79	7.79	-	-								
						Dividend Income	-	112.44	-	-								
						Investment in equity shares	-	-	2,220.83	2,220.83								
						Investment in preference shares	-	-	2,264.53	2,331.11								
						Guarantees outstanding	-	-	111.31	94.93								
2	MAS Financial Services Ltd.		Masfin Insurance Broking Private Limited		Subsidiary	Investment in equity shares	-	34.50	-	34.50				Investment in equity	-	-	-	
						Reimbursement of expenditure at cost	-	1.08	-	1.08							Business Purpose	
3	MAS Rural Housing and Mortgage Private Limited	AAFCM6629P	Masfin Insurance Broking Private Limited		Associate	Investment in equity shares	-	15.00	-	15.00				Investment in equity	-	-	-	
																	Business Purpose	
4	MAS Financial Services Ltd.		Mr. Kamlesh C. Gandhi		Chairman and managing director	Remuneration (including bonus)	254.16	254.16	21.26	14.57								
						Reimbursement of expenditure at cost	-	267.29	-	-								
5	MAS Financial Services Ltd.		Mrs. Darshana S. Pandya		Director and chief executive officer	Remuneration (including bonus)	19.02	19.02	1.44	0.84								
6	MAS Financial Services Ltd.		Mr. Bala Bhaskaran		Independent director	Sitting fees	ved by Board	1.40	-	-								
7	MAS Financial Services Ltd.		Mr. Umesh Shah		Independent director	Sitting fees	ved by Board	1.25	-	-								
8	MAS Financial Services Ltd.		Mr. Chetanbhai Shah		Independent director	Sitting fees	ved by Board	0.55	-	-								
9	MAS Financial Services Ltd.		Mrs. Daksha Shah		Independent director	Sitting fees	ved by Board	0.55	-	-								
10	MAS Rural Housing and Mortgage Private Limited		Mrs. Darshana S. Pandya		Director and chief operating officer	Interest Income on Loans given	the Company	0.91	15.51	14.64								
11	MAS Rural Housing and Mortgage Private Limited		Mr. Bala Bhaskaran		Independent director	Sitting fees	ved by Board	0.75	-	-								
12	MAS Rural Housing and Mortgage Private Limited		Mr. Chetanbhai Shah		Independent director	Sitting fees	ved by Board	0.55	-	-								
13	MAS Rural Housing and Mortgage Private Limited		Subir Nag		Independent director	Sitting fees	ved by Board	0.40	-	-								
14	MAS Financial Services Ltd.		Mr. Dhvanil K. Gandhi		Relative of KMP	Remuneration (including bonus)	-	12.85	0.45	0.24								
15	MAS Financial Services Ltd.		Mr. Saumil D. Pandya		Relative of KMP	Remuneration (including bonus)	-	28.78	1.65	0.90								

										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.								
S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
16	MAS Financial Services Ltd.		Mrs. Shweta K. Gandhi		Relative of KMP	Reimbursement of expenditure at cost	-	135.78	-	-								
17	MAS Financial Services Ltd.		Mr. Dhvanil K. Gandhi		Relative of KMP	Reimbursement of expenditure at cost	-	26.76	-	-								
18	MAS Financial Services Ltd.		Ms. Dhriti K. Gandhi		Relative of KMP	Reimbursement of expenditure at cost	-	11.76	-	-								
19	MAS Financial Services Ltd.		Anamaya Capital LLP		Enterprise under common control	Reimbursement of expenditure at cost	-	7.61	-	-								

Note:

- All the transaction values are excluding taxes and duties.
- Disclosure has been made only when there have been transactions or any outstanding balances with related parties.
- Related parties as defined under clause 9 of the Indian Accounting Standard - 24 'Related Party Disclosures' have been identified based on representations made by key management personnel and information available with the Company. All above transactions are in the ordinary course of business and on arms' length basis.
- Provisions for gratuity, compensated absences and other long term service benefits are made for the Company as a whole and the amounts pertaining to individual key management personnel are not specifically identified and hence are not included above.