



**MAS FINANCIAL SERVICES LIMITED**

MFSL/SEC/EQ/2024/87

September 11, 2024

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

Scrip Code: **540749, 947381**

Trading Symbol: **MASFIN**

Dear Sir,

**Sub.: Press Release – Appointment of Mr. Dhvanil Gandhi as the Whole-Time Director**

Please find enclosed herewith Press Release dated September 11, 2024 for the appointment of Mr. Dhvanil Gandhi as the Whole-Time Director of the Company.

Thanking you,

Yours faithfully,  
For, **MAS Financial Services Limited**

**Riddhi Bhaveshbhai Bhayani**  
**Company Secretary and Chief Compliance Officer**  
**ACS No.: 41206**

Encl.: As above

Regd. Office :

6, Ground Floor, Narayan Chambers,

B/h Patang Hotel, Ashram Road, Ahmedabad-380 009. [www.mas.co.in](http://www.mas.co.in)

**CIN : L65910GJ1995PLC026064**

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

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

[www.mas.co.in](http://www.mas.co.in)

[mfsl@mas.co.in](mailto:mfsl@mas.co.in)

## PRESS RELEASE

### **MAS Financial Services Limited strengthens Board and the Management Team with the Appointment of Mr. Dhvanil Gandhi as the Whole-Time Director**

**Wednesday, 11<sup>th</sup> September 2024, Ahmedabad:** MAS Financial Services Limited (MAS Financial) (BSE: 540749, NSE: MASFIN), specialized in MSME financing, is pleased to announce appointment of **Mr. Dhvanil Gandhi** (DIN: 10562922) as the Whole-Time Director of the Company for a period of five years w.e.f. August 14, 2024, who shall be liable to retire by rotation.

#### **Brief Profile of Mr. Dhvanil Gandhi:**

Mr. Dhvanil Gandhi holds the extensive experience of more than 10 years in the Company. He has been engaged in key roles alongside the core team of MAS. During his association, he has developed the SME lending vertical of the company through its branches across India and involved in the insurance business, especially for the captive borrowers. The company, under his leadership, has applied for the insurance broking licence to cater to larger spectrum of the customers thereby being catalyst in increasing the much-needed insurance penetration in the country. He is also actively involved in the Investor Relations and regularly engages with the investors community and appraises them on the various developments and future growth prospects of the company. He is enthusiastic about staying informed and up to date on various technological innovations and has contributed significantly to the tech initiatives of the company.

Mr. Dhvanil Gandhi holds a bachelor's degree in business administration from prestigious Ahmedabad University – Ahmedabad. He has obtained postgraduate degree from a very renowned institute namely ISB (Indian School of Business – Hyderabad). During his curriculum, he has participated in programmes at Kellogg School of Management, Northwestern University – USA, and IE Business School at Madrid, Spain. He had also attended the summer training programme on Strategic Management at LSE – London School of Economics and a programme on Cross-Cultural Communication & Management at NUS – National University of Singapore.

#### **Commenting on the appointment, Mr. Kamlesh Gandhi, Founder, Chairman & Managing Director said:**

"We are pleased to announce the appointment of Mr. Dhvanil Gandhi as Whole Time Director of the company. His deep understanding of our business and leadership skills positions us well for the future.

With already a decade of experience on his side, having the confidence and passion to take the company to the next level of growth along with the core team in consistence to the philosophy of 'Excellence through Endeavors', his induction will be a strong enabler for adding value to all stakeholders. I am confident that together, we will build on our legacy of excellence, driving MAS toward even greater achievements."

**For and on behalf of the Board of Directors**

**Place: Ahmedabad**

**Date: September 11, 2024**

**Mr. Kamlesh C. Gandhi**  
(Chairman & Managing Director)  
(DIN: 00044852)