



The Power of Distribution

**MAS FINANCIAL SERVICES LIMITED**

MFSL/SEC/EQ/2025/16

February 11, 2025

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**

**Sub.: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") - Change in Senior Managerial Personnel ('SMP')**

Dear Sir/Ma'am,

Pursuant to the Regulation 30 read with Schedule III, Part A, Para A (7) of the SEBI Listing Regulations, we hereby inform that Mr. Nipul J. Mehta has been promoted as Chief Operating Officer – Retail Assets, Senior Management Personnel of the Company with effect from February 11, 2025.

Details with respect to the said appointment as required under Regulation 30(6) read with Para A (7) of Part - A of Schedule III of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 is provided in **Annexure A** to this letter.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

**FOR, MAS FINANCIAL SERVICES LIMITED**

**RIDDHI BHAYANI**  
**COMPANY SECRETARY & CHIEF COMPLIANCE OFFICER**  
**MEM 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](http://www.mas.co.in)

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**Annexure A**

**Details with respect to changes in Senior Management Personnel under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:**

**Appointment of Mr. Nipul J. Mehta as the Chief Operating Officer – Retail Assets**

<b>Sr. No.</b>	<b>Details of events that needs to be provided</b>	<b>Information of such event(s)</b>
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Nipul J. Mehta has been promoted to the role of Chief Operating Officer – Retail Assets, Senior Management Personnel of the Company.  He has been associated with the Company since August 2023 and his last designation was Associate Vice President - Business Development.
2	Date of appointment/cessation (as applicable) and term of appointment	February 11, 2025
3	Brief Profile (in case of appointment)	Mr. Nipul J. Mehta has over 30 years of experience in Sales, Business Development, Channel Management, Customer Relationship Management, Operations, Credit Management, Recovery Management and Team Management. He is a Law graduate from Gujarat University.  He has significant experience in conceiving innovative and effective strategies to enhance sales of Vehicle Finance products through organizing promotions at the dealers' end. His abilities in Relationship Management have been put to good use while interfacing with channel partners, clients, etc.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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