



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2023/53

June 21, 2023

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.: Outcome of Board Meeting of the Company held today i.e. Wednesday, June 21, 2023.

The Board of Directors of the Company in its Meeting held today i.e. on June 21, 2023 has inter alia:

1. On recommendation of Nomination and Remuneration Committee and subject to approval of Shareholders of the Company at the ensuing Annual General Meeting, the Board has appointed Mr. Narayanan Sadanandan (DIN: 07263104) as an Additional Independent Director of the Company for a term of 5 years (i.e. from June 21, 2023 to June 20, 2028), who shall hold the office up to the next Annual General Meeting of the Company. *The details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is attached herewith as Annexure - A ;*
2. On recommendation of Nomination and Remuneration Committee and subject to approval of Shareholders of the Company at the ensuing Annual General Meeting, the Board has approved the re-appointment of Mr. Kamlesh C. Gandhi (DIN: 00044852) as the Managing Director of the Company effective from April 01, 2024 up to March 31, 2029. *The details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is attached herewith as Annexure - B ;*
3. Approved amended Notice of the 28th Annual General Meeting of the Company which is scheduled to be held on Wednesday, July 26, 2023 at 11:30 A.M. through Video Conferencing (VC)/Other Audio Visual Means (OAVM).

The said meeting of the Board of Directors **commenced at 03:00 P.M.** and **concluded at 4:00 P.M.**



Regd. Office :
6, Ground Floor, Narayan Chambers,
B/h Patang Hotel, Ashram Road, Ahmedabad-380 009.
CIN : L65910GJ1995PLC026064

+ 91(O) 079 4110 6500 / 079 3001 6500
+ 91(O) 079 4110 6597,+ 91 (O) 079 4110 6561
www.mas.co.in
mfsl@mas.co.in



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As required under the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, all the above mentioned documents will be uploaded on the Stock Exchange websites at www.nseindia.com and www.bseindia.com and will also be simultaneously posted on the website of the Company at www.mas.co.in.

Request you to take the same on your records.

Thanking you,

Yours faithfully,

For, MAS Financial Services Limited

Riddhi Bhaveshbhai Bhayani

Company Secretary and Compliance Officer

ACS No.: A41206



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Annexure – A

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given as under.

Disclosure Requirements	Particulars
Name	Mr. Narayanan Sadanandan
Father's Name	Mr. Kecchaunni Nair Sadanandan
Date of Birth	March 11, 1961
Age	62 years
DIN	07263104
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as an Additional Independent Director
Date of appointment and Term of Appointment	June 21, 2023 and who shall hold office up to ensuing Annual General Meeting
Brief Profile of Director (in case of Appointment) and Experience	He has vast experience of more than 3 decades in all facets of banking, expertise in Fund Management, Investment Banking, Correspondence & International Banking, Corporate, Commercial and Retail (including MSME) banking. He is also an Advisor - Equity Capital Market, SBI Capital Markets Ltd and Ex MD & CEO - SBI Pension Funds Private Ltd.
Nature of his expertise in specific functional areas	Management & Finance
Disclosure of relationships between directors inter-se	Nil
Names of listed entities in which the person also holds the Directorships.	Nil
Names of listed entities in which the person also holds Membership of Committees.*	Nil
Shareholding in the Company as on date.	Nil
Contact no.	079-41106501
Email ID	bluebarnacles@hotmail.com

*Committee includes Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee across all Listed Companies including this company.



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Annexure – B

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given as under.

Disclosure Requirements	Particulars
Name	Mr. Kamlesh Chimanlal Gandhi
Father's Name	Mr. Chimanlal Gandhi
Date of Birth	02.02.1966
Age	57 years
DIN	00044852
Designation	Chairman and Managing Director
Reason for change viz. appointment, resignation, removal, death or otherwise	Reappointment as the Managing Director
Date of appointment and Term of Appointment	w.e.f. 1 st April, 2024 for a period of 5 years
Brief Profile of Director (in case of Appointment) and experience	<p>He is Founder, Chairman and Managing Director of the Company. He is a first generation entrepreneur with an experience of more than 30 years in the retail financial services industry. Under his leadership, the Company has scaled new heights and has registered a robust growth over a sustained period of over 25 years.</p> <p>He is also the member of Banking and Finance task force of Gujarat Chambers of Commerce and Industry, Chairman of Gujarat Finance Company Association, Co-Chairman of FIDC - an industry body of NBFCs, Co-Chairman of ASSOCHAM MSME Development Council and a member of SME Chamber of India. He is also the managing trustee of Smt. Urmilaben Chimanlal Gandhi Foundation.</p>
Nature of his expertise in specific functional areas	Management & Finance
Disclosure of relationships between directors inter-se	Nil
Names of listed entities in which the person also holds the Directorships.	1 (i.e MAS Financial Services Limited)
Names of listed entities in which the person also holds Membership of Committees.*	Nil
Shareholding in the Company as on date.	63,40,508 (11.60%)
Disclosure of relationships between directors inter-se	Nil
Contact no.	079-41106501
Email ID	kcg@mas.co.in

*Committee includes Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee across all Listed Companies including this company.

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