

MFSL/SEC/EQ/2026/41

May 12, 2026

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, 947381**

Dear Sir,

Sub.: Press Release dated May 12, 2026.

Please find enclosed herewith the press release regarding the appointment of Mr. Dhvanil Gandhi as Executive Director of ~~MA~~ Rural Housing & Mortgage Finance Limited, a Subsidiary Company of MAS Financial Services Limited.

Thanking you,

Yours faithfully,

For, MAS Financial Services Limited

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

Encl.: As above



PRESS RELEASE

Appointment of Mr. Dhvanil Gandhi as the Executive Director at MAS RURAL HOUSING & MORTGAGE FINANCE LIMITED (Subsidiary of MAS Financial Services Limited)

Tuesday, 12th May 2026, 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 **Executive Director** of its subsidiary company **MAS Rural Housing & Mortgage Finance Limited (MRHMFL)**.

Brief Profile of Mr. Dhvanil Gandhi:

Mr. Dhvanil Gandhi brings over a decade of experience with MAS Financial Services Limited, where he has played a key role in strengthening the SME lending business across India. He is also driving initiatives in the insurance vertical and has been instrumental in obtaining the insurance broking licence, expanding the company's ability to serve a wider customer base and support insurance penetration. He is actively involved in investor relations and contributes significantly to the company's technology-led initiatives.

He holds a bachelor's degree in business administration from Ahmedabad University and a postgraduate degree from Indian School of Business (ISB), Hyderabad. He has also participated in executive programmes at Kellogg School of Management, IE Business School, London School of Economics and Political Science and 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 Executive Director of our subsidiary company, **MAS Rural Housing & Mortgage Finance Limited (MRHMFL)**. His appointment will further strengthen the Board and leadership team at MRHMFL."

For and on behalf of the Board of Directors

Sd/-

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

Place: Ahmedabad

Date: May 12, 2026