

**Date:** February 02, 2025

**BSE Limited**

Listing Department  
25<sup>th</sup> Floor, P J Towers,  
Dalal Street,  
Mumbai – 400 001

**National Stock Exchange of India Limited**

Listing Department  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East)  
Mumbai – 400 051

**Scrip Code: 540901**

**Symbol: PRAXIS**

**Ref:** **Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- Change in management**

**Sub:** **Intimation regarding change in management**

Dear Sir/Madam,

This is in continuation of the disclosures dated January 30, 2026 and February 2, 2026 submitted by the Company regarding change of management, please be informed that Mr. Ashish Bhutda (DIN: 10810844) has resigned from the position of CEO and Whole Time Director of the Company with immediate effect from close of business hours on February 02, 2026 and in his place, we are pleased to announce that Mr. Shashwat Nigam is appointed as the CEO and additional Director of the Company w.e.f February 3, 2026. This appointment represents a critical step in stabilising the business and executing a comprehensive turnaround and value-creation agenda.

Mr. Shashwat Nigam is a seasoned P&L owner and operator with over 18 years of experience, combining entrepreneurial agility with large-enterprise rigour. He has a strong track record of organising businesses, restoring performance, and wiring operations for sustainable scale, making him well suited to lead the Company at this pivotal stage.

Across his career, Mr. Nigam has built and scaled consumer-centric businesses, driven profitability improvement, strengthened vendor and ecosystem partnerships, and institutionalised execution discipline across complex operating environments.

Mr. Shashwat Nigam has worked with the management team of the Company over the last 7 months as a consultant and part of management advisory committee. Mr. Nigam has initiated key turnaround actions, including organisation restructuring, KPI-driven execution, cash-flow prioritisation, technology stabilisation, category availability improvement, and active engagement with business stakeholders.

Prior to Praxis Home Retail Limited, Mr. Nigam led the ₹3,000 crore national retail business at Entero Healthcare, where he integrated multiple acquisitions into a unified, performance-managed organisation and supported the company's IPO journey. He has been instrumental in building zero-to-one ventures—InDepot (backed by Livspace) and Open Secret, an omnichannel consumer marketplace.

Earlier, Mr. Nigam spent 14 years with Hindustan Unilever Limited, where he held leadership roles across modern trade, supply chain, procurement, and digital transformation, contributing to large-scale capability building and operational excellence.

Mr. Nigam has done a post-graduate program in Management from Indian School of Business (ISB), Hyderabad and holds B.Tech degree in Mechanical Engineering from IIT BHU, Varanasi.

The above information is also being made available on the website of the Company [www.praxisretail.in](http://www.praxisretail.in).

Kindly take the same on your record.

Thanking you,

**For Praxis Home Retail Limited**

**Charu Srivastava**  
**Company Secretary & Compliance Officer**