

Avenue Supermarts Limited

Plot No. B-72 & B-72A, Wagle Industrial Estate, Thane (West), Maharashtra, India - 400 604

Tel.: 91 22 33400500 • e-mail: info@dmartindia.com • Website: www.dmartindia.com

10th January, 2026

To,

BSE Limited

Corporate Services Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

BSE Scrip Code: 540376

National Stock Exchange of India Ltd.

Corporate Communications Department
“Exchange Plaza”, 5th Floor,
Bandra – Kurla Complex, Bandra (East),
Mumbai – 400 051

NSE Scrip Symbol: DMART

Sub: Change in Management of the Company

Dear Sir/ Madam,

With reference to the captioned subject and further to the earlier intimation submitted by the Company on 11th January, 2025, the Board of Directors of the Company at its meeting held today, inter-alia other matters, took on record conclusion of current term of Mr. Ignatius Navil Noronha (DIN: 01787989) as Managing Director of the Company on 31st January, 2026. Consequently, he shall cease to hold office as a Managing Director & CEO of the Company with effect from the close of business hours on 31st January, 2026.

The Board of Directors placed on record their deep appreciation for the valuable contribution, guidance, and support rendered by Mr. Noronha during his tenure with the Company.

Further, based on the recommendation of the Nomination and Remuneration Committee, the Board considered and approved:

a) The appointment of Mr. Anshul Asawa (DIN: 11400809), presently the CEO Designate, as Chief Executive Officer and Key Managerial Personnel of the Company from 1st February, 2026 and as Managing Director of the Company for a term of 3 (three) years with effect from 1st April, 2026, subject to approval of shareholders of the Company.

Mr. Asawa is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India or any other such authority in accordance with BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated 20th June, 2018.

b) Designating following officials of the Company as Senior Management Personnel w.e.f. 1st February, 2026 due to change in reporting structure:

- Mr. Sachin Jaolekar, Vice President - FMCG
- Mr. Dastgir Shaikh, Vice President - General Merchandising
- Mr. Shyam Gupta, Head - Apparels and
- Mr. Rushabh Ghiya, Head - Investor Relations and Chief of Staff

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The details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, are enclosed herewith.

Kindly take the same on your record and acknowledge.

Thanking you.

Yours faithfully,
For Avenue Supermarts Limited

Ashu Gupta
Company Secretary & Compliance Officer

Encl: As above

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Details as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024

1. Appointment of Mr. Anshul Asawa

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	<ul style="list-style-type: none">Appointment of Mr. Anshul Asawa as Chief Executive Officer and Key Managerial Personnel of the Company w.e.f. 1st February, 2026; andAppointment of Mr. Anshul Asawa as Managing Director of the Company for a term of 3 (three) years with effect from 1st April, 2026, subject to approval of shareholders of the Company.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment;	As mentioned above
3.	Brief profile (in case of appointment);	Mr. Anshul Asawa, an IIT Roorkee and IIM Lucknow alumnus, joined DMart on 17 th March, 2025 after a 30-year long stint at Unilever where he had leadership roles overseeing the growth of product categories and developing impactful functions in India, Asia, and Europe. Mr. Asawa served as Country Head of Unilever in Thailand and General Manager for the Home Care business unit in Greater Asia. During his tenure of over 19 years in India, he held key leadership positions in sales, marketing and distribution. Mr. Asawa led the digitisation efforts at HUL and was also at the forefront of leading product innovations for homecare categories and sales & distribution transformations in urban and rural markets within India. He is known for his consumer-centricity, commercial discipline, and execution focus
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable

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2. Completion of tenure of Mr. Ignatius Navil Noronha

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Completion of tenure of Mr. Ignatius Navil Noronha as Managing Director and CEO of the Company on 31 st January, 2026.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment;	31 st January, 2026
3.	Brief profile (in case of appointment);	Not applicable
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable

3. Changes in Senior Management Personnel

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Below mentioned officials of the Company are designated as Senior Management Personnel due to change in reporting structure: i. Mr. Sachin Jaolekar, Vice President - FMCG ii. Mr. Dastgir Shaikh, Vice President - General Merchandising iii. Mr. Shyam Gupta, Head - Apparels and iv. Mr. Rushabh Ghiya, Head - Investor Relations and Chief of Staff
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment;	1 st February, 2026
3.	Brief profile (in case of appointment);	<p>i. Mr. Sachin Jaolekar is commerce graduate and has completed the Advanced Management Programme from IIM Bangalore. He is a senior business leader with more than 25 years of experience building and scaling large consumer businesses across Sales, Buying, Merchandising, Customer Development, Organised Trade and Retail Operations in India's FMCG and modern retail ecosystem.</p> <p>Mr. Sachin has been associated with the Company since September 2023. Prior to joining DMart, he was working with Hindustan Unilever Limited (HUL), where he held several senior leadership roles across the West and South regions of India for</p>

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		<p>more than 20 years with deep exposure to the entire route-to-market continuum from micro-rural and rural markets to urban, omni-channel and digital commerce environments.</p> <p>ii. Mr. Dastgir Shaikh has been associated with the Company since September 2005. He holds a Bachelor of Commerce degree from the University of Mumbai. He is a retail professional with over 26 years of experience in the Indian consumer goods and modern retail sector. He brings deep expertise in Value Retailing, Large scale sourcing, Private Label Development and operational governance with a strong understanding of modern trade compliance and execution standards in Merchandising segment.</p> <p>Prior to joining DMart, Mr. Shaikh worked with Hindustan Unilever Limited, where he gained exposure to FMCG systems, distribution discipline and process driven retail operations.</p> <p>iii. Mr. Shyam Gupta is a tenured professional with almost 25 years of professional experience across Apparel Retail and Apparel Exports. He has done B-Tech in Textile Technology from the Technological Institute of Textile and Sciences.</p> <p>Mr. Shyam has been associated with the Company since March 2023. Prior to joining DMart, he was working with Shoppers Stop Ltd as Deputy Vice President. He was responsible for Private Brands business in Apparels category and delivered higher sales mix and growth for private brands business. Before Shoppers Stop he was associated with Future Group and Orient Craft Ltd and drove significant growth for various business verticals.</p> <p>iv. Mr. Rushabh Ghiya has a total work experience of more than 18 years. He is a Chartered Accountant and holds a Post Graduate Diploma in Business Management from Welingkar Institute, Mumbai.</p> <p>He has been associated with Avenue Supermarts Ltd (DMart) since August 2017.</p> <p>Prior to joining DMart he worked with Kotak Investment Banking for 9 years as part of the Equity Capital Markets Team leading several marquee Equity Offerings from Indian Corporates.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable