

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

2nd May, 2026

To,

BSE Limited

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

The National Stock Exchange of India Ltd.

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

BSE Scrip Code: 540376

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 14th March, 2026, the Board took on record the conclusion of second term of Mr. Chandrashekhar Bhawe (DIN: 00059856) as an Independent Director on 16th May, 2026. Consequently, he shall cease to hold office as an Independent Director of the Company with effect from the close of business hours on 16th May, 2026.

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

Further, based on the recommendation of the Nomination and Remuneration Committee, the Board considered and approved the following changes in the Senior Management Personnel of the Company w.e.f. 2nd May, 2026:

- a. Mr. Rohit Mundhra, Internal Auditor of the Company, will assume the role of Regional Head - Operations (Rajasthan). Accordingly, he shall cease to be a Senior Management Personnel due to change in role and reporting structure.
- b. Mr. Ravi Sharma currently Head - Risk and Compliance (Partner Ecosystem) of the Company, shall take on the additional role of Internal Auditor for financial year 2026-27. He will continue to be categorized as Senior Managerial Personnel of the Company.
- c. Mr. Hitesh Shah, presently serving as Head - Pharma Business, shall assume oversight of Food Business in addition to Pharmacy Business and shall be re-designated as Chief Business Officer - Pharmacy and Food Services. He will continue to be categorized as Senior Managerial Personnel of the Company.

Mr. Stephen Thomas, Head - Food Services, shall report to Mr. Hitesh Shah and shall cease to be Senior Managerial Personnel of the Company due to change in his reporting structure.

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The details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated 30th January, 2026, are enclosed herewith.

Kindly take the same on your record.

Thanking you.

Yours faithfully,
For **Avenue Supermarts Limited**

Ashu Gupta
Company Secretary & Compliance Officer

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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. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated 30th January, 2026

1. Completion of tenure of Mr. Chandrashekhar Bhave

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Completion of second tenure of Mr. Chandrashekhar Bhave (DIN: 00059856) as an Independent Director of the Company on 16 th May, 2026.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment;	16 th May, 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

2. Change in role of Mr. Rohit Mundhra

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Mr. Rohit Mundhra, Internal Auditor (Senior Management Personnel) of the Company will assume the role of Regional Head - Operations (Rajasthan). Accordingly, he shall cease to be Senior Management Personnel of the Company w.e.f. 2 nd May, 2026 due to change in role and reporting structure.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment;	2 nd May, 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

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3. Addition in role of Mr. Ravi Sharma

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Mr. Ravi Sharma, Head - Risk and Compliance (Partner Ecosystem) of the Company, shall take additional role of an Internal Auditor of the Company for financial year 2026-27. He shall continue to be a Senior Management Personnel of the Company.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment;	2 nd May, 2026
3.	Brief profile (in case of appointment);	Mr. Ravi Sharma is a Chartered Accountant with over 35 years of leadership experience across the automobile and retail sectors, spanning finance, human resources, risk and compliance. As a part of early leadership team, he has been associated with Avenue Supermarts Limited since last 17 years. Mr. Sharma joined the Company as Vice President - Finance in 2009 and led the finance function till 2018, strengthening financial systems and controls, building up the finance team, driving SAP ERP transformation, and institutionalising digital payment ecosystems. He also led the finance function during the company's successful IPO in 2017 and ensured smooth transition from VAT to GST. Subsequently, in 2018, he took on the role of Senior Vice President – Human Resources, leading the people function with a focus on organisational resilience and employee well-being, including navigating the challenges arising from the COVID-19 pandemic. Since 2024, he has been spearheading the development of a comprehensive risk and compliance framework for the company's business partner ecosystem, building governance structures, processes, and teams from the ground up to enhance oversight and accountability. Prior to joining Avenue Supermarts Limited, he served as Chief Financial Officer at Tata Yazaki Autocomp Ltd. for 3 years and has spent 9 years with Munjal Auto Industries Limited, where he led the finance function since joining as General Manager - Finance.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable

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4. Addition in role of Mr. Hitesh Shah

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Mr. Hitesh Shah, Head - Pharma Business, shall assume oversight of Food Business in addition to Pharmacy Business w.e.f. 2 nd May, 2026 and shall be re-designated as Chief Business Officer - Pharmacy and Food Service. He will continue to be categorized as Senior Managerial Personnel of the Company.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment;	2 nd May, 2026
3.	Brief profile (in case of appointment);	Mr. Hitesh Shah, Head - Pharma Business, joined DMart in March 2007. Since then, he has been instrumental in developing and strengthening operations and categories like Grocery, branded Grocery and FMCG across the country. He is now heading Pharmacy retail arm of DMart and is focused on building scalable, compliant, efficient and value Pharmacy ecosystem combining DMart's high footfall value retail engine. He has also contributed significantly in his several stints including more than a decade in Operations for Mumbai, ROM, Gujarat and North markets, delivery and content for the training function as well as project design. Hitesh has completed bachelor's in commerce from Gujarat University. Prior to joining DMart, Mr. Shah was associated with Hindustan Unilever Ltd for 13 years. Overall, he has 36 years of rich experience across multiple industries and has worked with companies like Shyam Communication, Bharti Telecom, SYP Agro Foods and Vadilal Enterprises.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable

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5. Change in role of Mr. Stephen Thomas

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Mr. Stephen Thomas, Head - Food Services, shall report to Mr. Hitesh Shah and shall cease to be Senior Managerial Personnel of the Company w.e.f. 2 nd May, 2026 due to change in his reporting structure.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment;	2 nd May, 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