

PATEL RETAIL LIMITED

Regd. & Corporate Office :
Plot No. M-2, Udyog Bhavan No.5, Anand Nagar,
Additional M.I.D.C., Ambernath (E) - 421 506,
Mumbai, Maharashtra, India.
0251 2620199/2628400
www.patelrpl.in | E-mail : patelretailpvtltd@gmail.com
CIN: L52100MH2007PLC171625



TRUST & TOGETHERNESS

Ref: PRL/BSE&NSE/2025-2026/33.

Tuesday, December 23, 2025

To, Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. Scrip Code: 544487	To, The Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. Symbol: PATELMART
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Subject: Outcome of Board Meeting- Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Respected Sir/Madam,

Pursuant to Regulation 30 read with Para A(7) and Para A(7C) of Part A of Schedule III of the said SEBI Listing Regulations and other applicable provisions, we hereby apprise you that the Board of Directors of the Company, at its meeting held today, i.e., **Tuesday, December 23, 2025, at 04:30 P.M. (IST)**, based on the recommendation of the Nomination and Remuneration Committee and with the approval of the Board, has considered and approved the following change in the Key Managerial Personnel / Senior Management Personnel of the Company, viz., the Chief Financial Officer.

- a) Noted the resignation of Mr. Manish Rambabu Agarwal from the position of Chief Financial Officer, and consequently as Key Managerial Personnel and Senior Management Personnel of the Company, with effect from the close of business hours on **Tuesday, December 23, 2025 ("Resignation")**. A copy of the Email & resignation letter is enclosed herewith as **Annexure-'B'**. Accordingly, Mr. Manish Rambabu Agarwal shall be relieved from the services of the Company with effect from the said date.
Furthermore, the Board of Directors places on record its sincere appreciation for the valuable contributions made by him during his tenure as the Chief Financial Officer of the Company.
- b) Mr. Hitesh B. Sawlani, presently holding the position of Vice President – Accounts & Finance and being a seasoned Chartered Accountant by profession, has been promoted and appointed as Chief Financial Officer and designated as Key Managerial Personnel and Senior Managerial Personnel of the Company with effect from **Wednesday, December 24, 2025 ("Appointment")**.

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Further, pursuant to Regulation 30(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has authorized Mr. Hitesh B. Sawlani to determine the materiality of an event or information and to make disclosures to the Stock Exchanges, in addition to the other authorized Key Managerial Personnel. The authorization granted to the other Key Managerial Personnel for determining materiality and making disclosures under Regulation 30 of the SEBI Listing Regulations shall remain unchanged.

Details with respect to the above changes as required under Regulation 30 read with Para A(7) & (7C) of Part A of Schedule III of the SEBI Listing Regulations and Disclosure prescribed under SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 are exhibited hereunto as Annexure 'A' (Hereinafter referred to as the "**Disclosures**").

The Meeting of the Board of Directors of the Company commenced at **04:30 P.M. (IST)** and concluded at **04:49 P.M. (IST)**

This intimation will be simultaneously updated on the website of the Company and can be accessed at the web link: <https://patelrpl.in/investor-relations/>.

This for information, dissemination and record purpose.

Yours Sincerely,
For Patel Retail Limited

Prasad Ramesh Khopkar
(Company Secretary & Compliance Officer)

Enclosure: -

1. The said Disclosure as **Annexure 'A'**.
2. Email & Letter of Resignation as **Annexure 'B'**.

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Annexure 'A'

Details with respect to resignation and appointment of Chief Financial Officer and Key Managerial Personnel as well as Senior Management Personnel under Regulation 30 read with Para A(7) & (7C) of Part A of Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024:

Sr. no	Details of events that needs to be provided	Resignation of Mr. Manish Rambabu Agarwal, as Chief Financial Officer and Key Managerial Personnel of the Company as well Senior Managerial personnel.	Appointment of Mr. Hitesh B Sawlani, as Chief Financial Officer and Key Managerial Personnel as well Senior Managerial personnel.
1	Name	Mr. Manish Rambabu Agarwal	Mr. Hitesh B Sawlani
2	Reason for Change viz. appointment, resignation, removal, death or otherwise	<p>Pursuant to the recommendation of the Nomination and Remuneration Committee and Board meeting, the Board of Directors of the Company has at its Meeting held today viz. Tuesday, December 23 2025, considered and accepted the resignation of Mr. Manish Rambabu Agarwal as the Chief Financial Officer and Key Managerial Personnel of the Company with effect from the close of business hours on Tuesday, December 23 2025.</p> <p>Mr. Manish Rambabu Agarwal has decided due to medical and personal reasons.</p>	<p>Pursuant to the recommendation of the Nomination and Remuneration Committee and Board meeting, the Board of Directors of the Company has at its Meeting held today viz. Tuesday, December 23 2025, considered and Approved the appointment of Mr. Hitesh B Sawlani as the Chief Financial Officer and Key Managerial Personnel of the Company with effect from Wednesday, December 24 2025.</p>
3	Date of appointment/ cessation (as applicable) & term of appointment	Resignation: With effect from the close of business hours on Tuesday, December 23,2025 .	<p>Appointment : Wednesday, December 24,2025</p> <p>Term: Not Applicable.</p>
4	Brief Profile (in case of appointment)	Not Applicable	Exhibited hereunto Annexure 'C'
5	Disclosure of Relationships	Not Applicable	Not Applicable.

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	between Directors (in case of Appointment of a Director)	Mr. Hitesh Sawlani not related to any director.
6	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/ 2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018 / 24, both dated 20 June 2018	Not Applicable



Resignation from the Position of Chief Financial Officer

From Manish Agarwal <[REDACTED]>

Date Tue 12/23/2025 13:26

To Dhanji Patel <[REDACTED]>

Cc CS PRPL <cs@patelrpl.net>

1 attachment (91 KB)

Resignation Manish Agarwal.pdf;

Respected Sir,

With reference to the above cited subject, I, Manish Rambabu Agarwal, the undersigned hereby resign from the office of Chief Financial Officer and Key Managerial Personnel as well Senior Managerial Personnel of Patel Retail Limited ("**the Company**") with effect from closing business hours of Tuesday, 23rd December 2025 due to medical and personal reasons.

Further, I wish to say that it was my privilege to have served as Chief Financial Officer and Key Managerial Personnel of the Company. I wholeheartedly thank the Board Members, the Management and my colleagues for their co-operation, support and participation during my tenure as Chief Financial Officer of the Company.

I hereby confirm that there are no other material reasons other than those stated above.

I further hereby confirm that I am not holding any Directorship or Membership/Chairmanship of Committee in any of the Listed Companies.

Kindly file the necessary forms with the Ministry of Corporate Affairs/ Registrar of Companies with copy to me.

Kindly accept my resignation and acknowledge.

Thanking You,

Yours Truly,

Manish Agarwal

MANISH RAMABABU AGARWAL

B-204, Pink Palace CHS,
Santoshi Mata Mandir Road,
Kalyan West, Thane, Maharashtra – 421301.

23rd December 2025

To
The Board of Directors
Patel Retail Limited
Plot No. M-2, Udyog Bhavan No. 5,
Anandnagar, Additional M. I. D. C.,
Ambernath MIDC-421506
CIN: L52100MH2007PLC171625

**SUB: RESIGNATION FROM THE OFFICE OF CHIEF FINANCIAL OFFICER AND KEY
MANAGERIAL PERSONNEL OF THE COMPANY**

Respected Sir/ Madam,

With reference to the above cited subject, I, Manish Rambabu Agarwal, the undersigned hereby resign from the office of Chief Financial Officer and Key Managerial Personnel as well Senior Managerial Personnel of Patel Retail Limited ("the Company") with effect from closing business hours of Tuesday, 23rd December 2025 due to medical and personal reasons.

Further, I wish to say that it was my privilege to have served as Chief Financial Officer and Key Managerial Personnel of the Company. I wholeheartedly thank the Board Members, the Management and my colleagues for their co-operation, support and participation during my tenure as Chief Financial Officer of the Company.

I hereby confirm that there are no other material reasons other than those stated above.

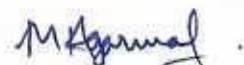
I further hereby confirm that I am not holding any Directorship or Membership/Chairmanship of Committee in any of the Listed Companies.

Kindly file the necessary forms with the Ministry of Corporate Affairs/ Registrar of Companies with copy to me.

Kindly accept my resignation and acknowledge.

Thanking You.

Yours Truly,



Manish Rambabu Agarwal

Place: Kalyan

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Annexure 'C'

Brief profile of Mr.Hitesh B. Sawlani



Mr. Hitesh Sawlani is a qualified Chartered Accountant with over a decade of comprehensive experience in finance, taxation, audit, compliance, and MIS reporting across corporate and multinational organizations. He has strong expertise in Goods and Services Tax (GST), Income Tax, transfer pricing, statutory audits, and the preparation and finalization of financial statements in accordance with applicable Indian Accounting Standards (**Ind AS**) and Generally Accepted Accounting Principles (**GAAP**) issued by the Institute of Chartered Accountants of India (**ICAI**).

During his professional career, he has held senior leadership positions, including progression from Head of Accounts to Chief Financial Officer (**CFO**). He is recognized for his strong analytical skills, high standards of integrity, and a results-oriented and strategic approach to financial management.