



29<sup>th</sup> October 2026

|                                                                                                                                                                    |                                                                                                                                         |
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| To<br>Listing Department<br>The National Stock Exchange of India Limited<br>Exchange Plaza, Bandra-Kurla Complex,<br>Bandra (East), Mumbai 400051<br>Symbol: TRENT | To<br>Corporate Relations Department<br>BSE Limited<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Mumbai 400 001<br>Scrip Code: 500251 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|

**Sub: Change in Directors - Outcome of the Board Meeting held today i.e. 29<sup>th</sup> October 2026**

Dear Sir / Madam,

**1. Retirement of Mr. Noel N. Tata as the Chairman**

The Company has adopted the Tata Group Governance Guidelines, which, inter alia, prescribe the requirements related to Board Composition, Board Committees and the retirement of directors.

In accordance with the aforesaid Guidelines, Mr. Noel N. Tata (DIN: 00024713) will retire from the office of Chairman and Director of the Company with effect from the close of business hours on 11<sup>th</sup> November 2026.

Mr. Tata has been associated with the Company since 1997 and has provided exemplary leadership and strategic direction throughout his tenure. Under his stewardship, the Company has achieved significant milestones, strengthened its market position, and delivered sustained growth and value for its stakeholders. The Board of Directors places on record its deepest appreciation and profound gratitude for his invaluable contributions to the Company over the past 29 years.

In recognition of his substantial and valuable contribution to the Company, the Board has appointed Mr. Noel N. Tata as *Chairman Emeritus* with effect from 12<sup>th</sup> November 2026.

**2. Appointment of Mr. Bahram Vakil as the Chairman**

Consequent to the above, the Board has appointed Mr. Bahram Vakil (DIN: 00283980) as Chairman of the Company with effect from 12<sup>th</sup> November 2026.

**3. Appointment of Mr. Rajiv Dube as an Additional Director (Non- Executive, Non-Independent)**

Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the appointment of Mr. Rajiv Dube (DIN: 00021796) as an Additional Director (Non-Executive, Non-Independent) of the Company with effect from 30<sup>th</sup> October 2026, subject to the approval of the shareholders.

**REGISTERED OFFICE :** BOMBAY HOUSE 24 HOMI MODY STREET MUMBAI 400 001 TEL 91 22 6665 8282 FAX 91 22 2204 2081

**CORPORATE OFFICE :** TRENT HOUSE G-BLOCK PLOT NO C-60 BESIDE CITI BANK BANDRA-KURLA COMPLEX BANDRA (EAST)  
MUMBAI 400 051 TEL 91 22 6700 9000 FAX 91 22 6700 8100

Email: westside@trent-tata.com Website: www.trentlimited.com CIN: L24240MH1952PLC008951

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#### 4. Appointment of Ms. Kalpana Merchant as an Independent Director

Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the appointment of Ms. Kalpana Merchant (DIN: 00827907) as an Additional Director of the Company with effect from 30<sup>th</sup> October 2026. Further, the Board has also approved her appointment as an Independent Director of the Company for a term of three years commencing from 30<sup>th</sup> October 2026 up to 29<sup>th</sup> October 2029 (both days inclusive), subject to the approval of the shareholders.

The details required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III thereto and the SEBI Master Circular dated 30<sup>th</sup> January 2026, are enclosed herewith.

The Board Meeting commenced at 12.15 p.m. and concluded at 3.45 p.m.

The aforesaid information is also available on the Company's website [www.trentlimited.com](http://www.trentlimited.com).

This is for your information and records.

Thank you.

Yours faithfully,

**For Trent Limited**

KRUPA KETAN

ANANDPARA

**Krupa Anandpara**

**Company Secretary**

**Membership No.: A16536**

Digitally signed by KRUPA KETAN  
ANANDPARA  
Date: 2026.10.29 16:25:17 +05'30'

Encl.: a/a



### Annexure 1

| S.No. | Particulars                                                                                                                                                                          | Mr. Noel N. Tata                                                                                  | Mr. Bahram Vakil                                                                                                                                                       | Mr. Rajiv Dube                                                                                                                                                       | Ms. Kalpana Merchant                                                                                                                                                                                                                     |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.    | Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise                                                                                         | Retirement of Mr. Noel N. Tata (DIN: 00024713) as a Director and Chairman of the Company.         | Change in designation / Appointment of Mr. Bahram Vakil (DIN: 00283980) as the Chairman of the Company                                                                 | Appointment of Mr. Rajiv Dube (DIN: 00021796) as an Additional Director (Non-Executive, Non-Independent Director).                                                   | Appointment of Ms. Kalpana Merchant (DIN: 00827907) as an Additional Director.<br><br>Further, the Board also approved her appointment as an Independent Director, for a period of three years, subject to approval of the shareholders. |
| 2.    | Date of appointment / re-appointment / cessation (as applicable) &<br><br>Term of appointment / re-appointment                                                                       | With effect from close of business hours on 11 <sup>th</sup> November 2026.<br><br>Not applicable | With effect from 12 <sup>th</sup> November 2026<br><br>Not applicable                                                                                                  | With effect from 30 <sup>th</sup> October 2026<br><br>Not applicable                                                                                                 | With effect from 30 <sup>th</sup> October 2026 upto 29 <sup>th</sup> October 2029<br><br>Three years                                                                                                                                     |
| 3.    | Brief Profile (in case of appointment)                                                                                                                                               | Not applicable                                                                                    | Not applicable                                                                                                                                                         | Attached separately                                                                                                                                                  | Attached separately                                                                                                                                                                                                                      |
| 4.    | Disclosure on relationships between directors (in case of appointment)                                                                                                               | Not applicable                                                                                    | Mr. Bahram Vakil is not related to any Director of the Company                                                                                                         | Mr. Rajiv Dube is not related to any Director of the Company                                                                                                         | Ms. Kalpana Merchant is not related to any Director of the Company                                                                                                                                                                       |
| 5.    | Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018 - 19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20 June 2018 | Not applicable                                                                                    | Mr. Bahram Vakil is not debarred from holding the office of director by virtue of any order of the Securities and Exchange Board of India or any other such Authority. | Mr. Rajiv Dube is not debarred from holding the office of director by virtue of any order of the Securities and Exchange Board of India or any other such Authority. | Mr. Kalpana Merchant is not debarred from holding the office of director by virtue of any order of the Securities and Exchange Board of India or any other such Authority.                                                               |

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## **Profiles**

### **Mr. Rajiv Dube**

Mr. Rajiv Dube is an Indian industry veteran with over 40 years of multi-sector experience, having served at the highest echelons of two Indian conglomerates - Tata and Aditya Birla.

An engineer and a post-graduate in Business Management, he began his career on the shop floor of Tata Motors and rose to be President of its car business before joining the group board of the Aditya Birla group as an executive director, on which he remained for nearly nine years. He has served on several other Indian and foreign boards in various capacities over 25 years and brings deep insights in corporate governance, management and transformation of businesses as varied as auto, metals, mining, power and renewables, cement, trading, textiles, retail and financial services.

An avid sustainability champion, he was an alternate Council Member of the World Business Council for Sustainable Development (WBCSD) Geneva and has been active on several industry bodies. Currently, Mr. Dube is an Independent Director on Boards, an advisory board member and professor of practice at the Deakin Business School, Melbourne and a senior advisor to firms in India and Australia.

### **Ms. Kalpana Merchant**

Ms. Kalpana Merchant has over 45 years of experience in the legal profession. She has significant experience in dealing with the commercial property matters. Her experience also spans diverse practice areas, including infrastructure, project finance and banking, dispute resolution, capital markets, and mergers and acquisitions, including joint ventures.

She has been associated with, and has been a partner at, Kanga & Co., AZB & Partners and Jerome Merchant + Partners. She holds a Bachelor of Laws (LL.B.) degree and a Bachelor of Arts degree with a major in Psychology and is a qualified solicitor.