

Avenue Supermarts Limited

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

Tel.: 91 22 33400500 * Fax: 91 22 33400599 * e-mail: info@dmartindia.com * Website: www.dmartindia.com

14th January, 2023

To,

BSE Limited

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

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: Proceedings of the Board Meeting held on 14th January, 2023

Dear Sir /Madam,

With reference to the captioned subject, we hereby inform that the Board of the Company at its meeting held on 14th January, 2023, inter-alia other matters, has approved the Un-audited Standalone & Consolidated Financial Statements for quarter and nine months ended on 31st December, 2022 along with Limited Review Report issued by S R B C & Co LLP, Chartered Accountants, Statutory Auditors of the Company in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the same is attached herewith.

The said meeting commenced at 12:45 p.m. and concluded at 2.00 p.m.

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

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Avenue Supermarts Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Avenue Supermarts Limited (the "Company") for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003


per Vikram Mehta
Partner
Membership No.: 105938
UDIN: 23105938BGXGEW8841
Mumbai, January 14, 2023



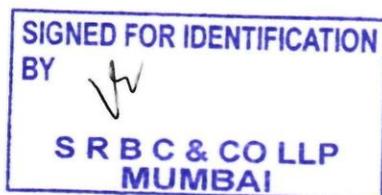
Sr. No.	Particulars	Quarter ended 31st December, 2022	Quarter ended 30th September, 2022	Quarter ended 31st December, 2021	Nine months ended 31st December, 2022	Nine months ended 31st December, 2021	Year ended 31st March, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	11,304.58	10,384.66	9,065.02	31,496.13	21,746.41	30,352.50
	b) Other income	40.51	43.76	32.31	121.18	101.51	140.87
	Total income	11,345.09	10,428.42	9,097.33	31,617.31	21,847.92	30,493.37
2	Expenses						
	a) Purchases of stock-in-trade	9,115.67	9,702.50	7,546.23	27,149.66	18,968.59	26,472.23
	b) Change in inventories of stock-in-trade	573.66	(822.69)	169.31	(324.61)	(287.69)	(419.56)
	c) Employee benefits expense	167.49	163.02	141.35	487.27	405.21	548.23
	d) Finance costs	12.03	11.77	10.50	35.46	27.93	39.60
	e) Depreciation and amortisation expense	141.75	136.51	108.03	401.60	297.83	421.06
	f) Other expenses	473.31	446.96	339.94	1,306.60	900.74	1,250.08
	Total expenses	10,483.91	9,638.07	8,315.36	29,055.98	20,312.61	28,311.64
3	Profit before tax	861.18	790.35	781.97	2,561.33	1,535.31	2,181.73
4	Tax expenses						
	Current tax	214.45	199.59	199.29	640.60	387.54	539.55
	Deferred tax charge/(credit)	5.66	1.05	(3.11)	10.31	(2.05)	12.94
	Tax in respect of earlier period / year	-	(140.77)	-	(140.77)	-	13.07
	Net profit after tax	641.07	730.48	585.79	2,051.19	1,149.82	1,616.17
6	Other comprehensive loss (net of tax)	(2.09)	(3.29)	(1.44)	(6.25)	(4.31)	(3.20)
7	Total comprehensive income for the period / year	638.98	727.19	584.35	2,044.94	1,145.51	1,612.97
8	Paid-up equity share capital (Face Value - ₹10/- per share)	647.77	647.77	647.77	647.77	647.77	647.77
9	Other equity (excluding revaluation reserves)						13,276.34
10	Earnings per share (of ₹10/- each) (not annualised):						
	a) Basic in ₹	9.90	11.28	9.04	31.67	17.75	24.95
	b) Diluted in ₹	9.82	11.19	8.97	31.42	17.61	24.75

SIGNED FOR IDENTIFICATION
 BY
S R B C & CO LLP
MUMBAI



Notes:-

- 1 The above standalone financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 2 The above standalone financial results have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 14th January, 2023.
- 3 The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of the Company.
- 4 The Company through Qualified Institutional Placement (QIP) allotted 20,000,000 equity shares to the eligible Qualified Institutional Buyers (QIB) at a issue price of ₹ 2,049 per equity share (including a premium of ₹ 2,039 per equity share) aggregating to ₹ 4,098 crore on 11th February, 2020. The issue was made in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (the "SEBI ICDR Regulations"), and Sections 42 and 62 of the Companies Act, 2013, as amended, including the rules made thereunder (the "Issue"). Funds received pursuant to QIP are being utilised towards the object stated in the placement document and the balance unutilised as on 31st December, 2022 remain invested in deposits with scheduled commercial banks.
- 5 Pursuant to Avenue Supermarts Limited Employee Stock Option Scheme, 2016 Stock options convertible into 1,39,73,325 equity shares of ₹ 10/- each were granted to eligible employees at exercise price of ₹ 299/-. Out of the options granted, 45,59,945 options lapsed (31st March, 2022: 45,41,945) and 36,99,655 options were vested (31st March, 2022 : 36,95,605) as at 31st December, 2022. Against the vested options, 36,90,205 (31st March, 2022 : 36,90,205) equity shares of ₹ 10/- each were allotted pursuant to exercise of options, and balance 900 (31st March, 2022 : 900) options lapsed.
- 6 The Company is primarily engaged in the business of retail trades through offline channels. There are no separate reportable segment as per IND AS 108 - Operating Segments.
- 7 Previous year / quarter figures are regrouped and rearranged wherever necessary.



Place: Thane

Date: 14th January, 2023



For and on behalf of the Board of Directors of
Avenue Supermarts Limited


Ignatius Navil Noronha
CEO & Managing Director
DIN : 01787989

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Avenue Supermarts Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Avenue Supermarts Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent Company:

- i. Avenue Supermarts Limited

Subsidiaries:

- i. Avenue E-Commerce Limited
- ii. Align Retail Trades Private Limited
- iii. Nahar Seth & Jogani Developers Private Limited
- iv. Avenue Food Plaza Private Limited
- v. Reflect Healthcare and Retail Private Limited (Formerly known as Reflect Wholesale and Retail Private Limited)



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of 3 subsidiaries whose unaudited interim financial results include total revenues of Rs. 33.98 crore and Rs. 89.85 crore, total net loss after tax of Rs. 0.62 crore and Rs. 0.10 crore, total comprehensive loss of Rs. 0.62 crore and Rs. 0.13 crore, for the quarter ended December 31, 2022 and the period ended on that date respectively, as considered in the Statement which have not been reviewed by their respective independent auditors.

These unaudited interim financial results and other unaudited financial information of these subsidiaries have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the financial results certified by the Management.

For SRBC & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003



per Vikram Mehta
Partner
Membership No.: 105938
UDIN: 23105938BGXGEX2145
Mumbai, January 14, 2023





Avenue Supermarts Limited

CIN : L51900MH2000PLC126473

Regd. Office : Anjaneya CHS limited, Orchard Avenue, Opp. Hiranandani Foundation School, Powai, Mumbai 400 076

Unaudited consolidated financial results for the quarter and nine months ended 31st December, 2022

(₹ in Crores, unless otherwise stated)

Sr. No.	Particulars	Quarter ended 31st December, 2022	Quarter ended 30th September, 2022	Quarter ended 31st December, 2021	Nine months ended 31st December, 2022	Nine months ended 31st December, 2021	Year ended 31st March, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	11,569.05	10,638.33	9,217.76	32,245.45	22,189.82	30,976.27
	b) Other income	31.56	35.57	25.96	96.27	84.92	117.49
	Total income	11,600.61	10,673.90	9,243.72	32,341.72	22,274.74	31,093.76
2	Expenses						
	a) Purchases of stock-in-trade	9,299.63	9,871.82	7,639.30	27,632.06	19,267.04	26,891.77
	b) Change in inventories of stock-in-trade	551.69	(842.59)	157.29	(353.94)	(341.74)	(494.38)
	c) Employee benefits expense	192.31	188.62	161.79	560.33	454.92	616.21
	d) Finance costs	16.98	17.68	13.95	51.88	37.16	53.79
	e) Depreciation and amortisation expense	168.09	161.96	128.30	474.79	351.75	498.08
	f) Other expenses	560.16	528.46	392.92	1,541.48	1,050.38	1,464.17
	Total expenses	10,788.86	9,925.95	8,493.55	29,906.60	20,819.51	29,029.64
3	Profit before tax	811.75	747.95	750.17	2,435.12	1,455.23	2,064.12
4	Tax expenses						
	Current tax	215.54	202.46	200.78	647.27	391.42	546.33
	Deferred tax charge/(credit)	6.57	0.55	(3.14)	10.38	(1.84)	12.10
	Tax in respect of earlier period/ year	-	(140.77)	-	(140.77)	-	13.29
5	Net profit after tax	589.64	685.71	552.53	1,918.24	1,065.65	1,492.40
6	Other comprehensive loss (net of tax)	(2.32)	(3.22)	(1.55)	(6.88)	(4.63)	(5.03)
7	Total comprehensive income for the period / year	587.32	682.49	550.98	1,911.36	1,061.02	1,487.37
8	Profit/(loss) for the period / year	589.64	685.71	552.53	1,918.24	1,065.65	1,492.40
	Attributable to:						
	Equity holders of the parent	589.68	685.77	552.56	1,918.38	1,065.72	1,492.55
	Non-controlling interests	(0.04)	(0.06)	(0.03)	(0.14)	(0.07)	(0.15)
9	Total comprehensive income/(loss) for the period / year	587.32	682.49	550.98	1,911.36	1,061.02	1,487.37
	Attributable to:						
	Equity holders of the parent	587.36	682.55	551.01	1,911.50	1,061.09	1,487.52
	Non-controlling interests	(0.04)	(0.06)	(0.03)	(0.14)	(0.07)	(0.15)
10	Paid-up equity share capital (Face Value - ₹10/- per share)	647.77	647.77	647.77	647.77	647.77	647.77
11	Other equity (excluding revaluation reserves)						13,029.87
12	Earnings per share (of ₹10/- each) (not annualised):						
	a) Basic in ₹	9.10	10.58	8.53	29.61	16.45	23.04
	b) Diluted in ₹	9.03	10.50	8.46	29.38	16.32	22.86

SIGNED FOR IDENTIFICATION
BY 
SRBC & CO LLP
MUMBAI



Notes:-

- 1 The above consolidated financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 2 The above consolidated financial results have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 14th January, 2023.
- 3 The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of the Group.
- 4 The Parent Company through Qualified Institutional Placement (QIP) allotted 20,000,000 equity shares to the eligible Qualified Institutional Buyers (QIB) at a issue price of ₹ 2,049 per equity share (including a premium of ₹ 2,039 per equity share) aggregating to ₹ 4,098 crore on 11th February, 2020. The issue was made in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (the "SEBI ICDR Regulations"), and Sections 42 and 62 of the Companies Act, 2013, as amended, including the rules made thereunder (the "Issue"). Funds received pursuant to QIP are being utilised towards the object stated in the placement document and the balance unutilised as on 31st December, 2022 remain invested in deposits with scheduled commercial banks.
- 5 Pursuant to Avenue Supermarts Limited Employee Stock Option Scheme, 2016 Stock options convertible into 1,39,73,325 equity shares of ₹ 10/- each were granted to eligible employees at exercise price of ₹ 299/-. Out of the options granted, 45,59,945 options lapsed (31st March, 2022 : 45,41,945) and 36,99,655 options were vested (31st March, 2022 : 36,95,605) as at 31st December, 2022. Against the vested options, 36,90,205 (31st March, 2022 : 36,90,605) equity shares of ₹ 10/- each were allotted pursuant to exercise of options, and balance 900 (31st March, 2022 : 900) options lapsed.
- 6 The Group is primarily engaged in the business of retail trades through offline and online channels. There are no separate reportable segment as per IND AS 108 - Operating Segments.
- 7 Previous year / quarter figures are regrouped and rearranged wherever necessary.

For and on behalf of the Board of Directors of
Avenue Supermarts Limited



Ignatius Navil Noronha
CEO & Managing Director
DIN: 01787989

Place: Thane

Date: 14th January, 2023



AVENUE SUPERMARTS LIMITED

Standalone Total Revenue up by 24.7% at Rs. 11,305 Crore

Standalone PAT up by 9.4% at Rs. 641 Crore

For the Quarter ended December 31, 2022 (Q3FY23):

Standalone Results

- Total Revenue stood at Rs. 11,305 Crore, y-o-y growth of 24.7%
- EBITDA of Rs. 974 Crore; y-o-y growth of 12.2%
- PAT stood at Rs. 641 Crore; y-o-y growth of 9.4 %
- Basic EPS for Q3FY23 stood at Rs.9.90, as compared to Rs.9.04 for Q3FY22
- 4 stores were added in Q3FY23

For the Nine Months ended December 31, 2022 (9MFY23):

- Total Revenue stood at Rs. 31,496 Crore, y-o-y growth of 44.8%
- EBITDA of Rs. 2,877 Crore; y-o-y growth of 63.5%
- PAT stood at Rs. 2,051 Crore; y-o-y growth of 78.4%,
(includes one-time tax adjustment of prior years of Rs.141 cr)
- Basic EPS for 9MFY23 stood at Rs. 31.67, as compared to Rs. 17.75 for 9MFY22
- 22 stores were added in 9MFY23

Mumbai, January 14, 2023: Avenue Supermarts Ltd. (ASL), one of the largest food & grocery retailers in India, today declared its standalone and consolidated financial results for the quarter and nine months ended December 31, 2022.

Standalone results

Total Revenue for the quarter ended December 31, 2022 stood at Rs. 11,305 crore, as compared to Rs. 9,065 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in Q3FY23 stood at Rs.974 crore, as compared to Rs. 868 crore in the corresponding quarter of last year. EBITDA margin stood at 8.6% in Q3FY23 as compared to 9.6% in Q3FY22.

Net Profit stood at Rs. 641 crore for Q3FY23, as compared to Rs. 586 crore in the corresponding quarter of last year. PAT margin stood at 5.7% in Q3FY23 as compared to 6.4% in Q3FY22.

Basic Earnings per share (EPS) for Q3FY23 stood at Rs.9.90, as compared to Rs.9.04 for Q3FY22.

Total Revenue for 9MFY23 stood at Rs. 31,496 crore, as compared to Rs. 21,746 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in 9MFY23 stood at Rs. 2,877 crore, as compared to Rs. 1,760 crore during 9MFY22. EBITDA margin stood at 9.1% in 9MFY23 as compared to 8.1% in 9MFY22.

Net Profit stood at Rs.2,051 crore for 9MFY23, as compared to Rs. 1,150 crore in 9MFY22. PAT margin stood at 6.5% in 9MFY23 as compared to 5.3% in 9MFY22.

Basic Earnings per share (EPS) for 9MFY23 stood at Rs.31.67, as compared to Rs. 17.75 for 9MFY22 .

Consolidated results

Total Revenue for the quarter ended December 31, 2022 stood at Rs. 11,569 crore, as compared to Rs. 9,218 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in Q3FY23 stood at Rs.965 crore, as compared to Rs. 866 crore in the corresponding quarter of last year. EBITDA margin stood at 8.3 % in Q3FY23 as compared to 9.4% in Q3FY22.

Net Profit stood at Rs.590 crore for Q3FY23, as compared to Rs. 553 crore in the corresponding quarter of last year. PAT margin stood at 5.1% in Q3FY23 as compared to 6.0% in Q3FY22.

Basic Earnings per share (EPS) for Q3FY23 stood at Rs. 9.10, as compared to Rs. 8.53 for Q3FY22.

Total Revenue for 9MFY23 stood at Rs. 32,245 crore, as compared to Rs. 22,190 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in 9MFY23 stood at Rs. 2,866 crore, as compared to Rs. 1,759 crore during 9MFY22. EBITDA margin stood at 8.9% in 9MFY23 as compared to 7.9% in 9MFY22.

Net Profit stood at Rs. 1,918 crore for 9MFY23, as compared to Rs. 1,066 crore in 9MFY22. PAT margin stood at 5.9% in 9MFY23 as compared to 4.8% in 9MFY22.

Basic Earnings per share (EPS) for 9MFY23 stood at Rs. 29.61 as compared to Rs. 16.45 for 9MFY22.

D-Mart follows **Everyday low cost - Everyday low price (EDLC-EDLP)** strategy which aims at procuring goods at competitive prices, using operational and distribution efficiency and thereby delivering value for money to customers by selling at competitive prices.

Commenting on the performance of the company **Mr. Neville Noronha, CEO & Managing Director, Avenue Supermarts Limited**, said:

“DMart (Brick and Mortar) Business Overview

Q3 saw our revenues grow by 24.7% over the corresponding quarter of last year. FMCG and staples segment continued to outperform the general merchandise and apparel segments. Gross margin percentage decline over the corresponding quarter of last year is a reflection of this mix change. Discretionary non-FMCG sales did not do as well as expected in this quarter.

DMart Ready

We have further expanded our E-Commerce operations in 4 new cities while continuing to deepen our presence in the existing 18 cities. Our operations now span across 22 cities in India.

Pharmacy Shop-in-shop

We are in the process of commencing a pharmacy shop-in-shop through one of our subsidiary (Reflect Healthcare and Retail Private Limited) at one of our stores. This is yet another pilot that will complement our brick and mortar business using our existing store infrastructure.”

About Avenue Supermarts Limited: (www.dmartindia.com; BSE: 540376; NSE: DMART)

Avenue Supermarts Limited is a Mumbai-based company, which owns and operates D-Mart stores. D-Mart is a national supermarket chain that offers customers a range of home and personal products under one roof. The Company offers a wide range of products with a focus on Foods, Non-Foods (FMCG) and General Merchandise & Apparel product categories. The Company offers its products under various categories, such as grocery and staples, dairy and frozen, fruits and vegetables, home and personal care, bed and bath, crockery, footwear, toys and games, kids’ apparel, apparel for men & women and daily essentials.

The Company opened its first store in Mumbai, Maharashtra in 2002. As of December 31, 2022, the Company had 306 operating stores with Retail Business Area of 12.6 million sq. ft across Maharashtra, Gujarat, Daman, Andhra Pradesh, Karnataka, Telangana, Tamil Nadu, Madhya Pradesh, Rajasthan, NCR, Chhattisgarh and Punjab.

For More Information, Please Contact:

E: investorrelations@dmartindia.com

Ph.: +91 22 33400700

Mr. Shahab Shaikh | E: shahab@conceptpr.com / 9320897525