

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

11th January, 2020

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: Proceedings of the Board Meeting held on 11th January, 2020

Dear Sir /Madam,

With reference to the captioned subject, we hereby inform you that the Board of Directors of the Company at its meeting held on 11th January, 2020, inter-alia other matters, has approved the Un-audited Standalone & Consolidated Financial Statement for the quarter and nine months ended on 31st December, 2019 along with the Limited Review Report issued by S R B C & Co LLP, Chartered Accountants, Statutory Auditors of the Company in accordance with the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the same is attached herewith.

The said meeting commenced at 12.30 p.m. and concluded at 3.10 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 and 52 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, 2019 and year to date from April 1, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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 Vijay Maniar
Partner

Membership No.: 36738

UDIN: 20036738AAAAA9694

Mumbai, January 11, 2020





Avenue Supermarts Limited

CIN : L51900MH2000PLC126473

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

Unaudited standalone financial results for the quarter and nine months ended 31st December, 2019

(₹ in Crores, unless otherwise stated)

Sr. No.	Particulars	Quarter ended 31st December, 2019	Quarter ended 30th September, 2019	Quarter ended 31st December, 2018	Nine months ended 31st December, 2019	Nine months ended 31st December, 2018	Year ended 31st March, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	6,751.94	5,949.01	5,450.94	18,481.48	14,882.88	19,916.25
	b) Other income	6.94	8.86	8.64	27.74	36.75	51.41
	Total income	6,758.88	5,957.87	5,459.58	18,509.22	14,919.63	19,967.66
2	Expenses						
	a) Purchases of stock-in-trade	5,511.95	5,443.43	4,673.67	15,869.07	12,994.73	17,409.12
	b) Change in inventories of stock-in-trade	227.28	(390.60)	(23.62)	(227.58)	(323.11)	(429.18)
	c) Employee benefits expense	111.01	104.42	87.93	309.66	249.09	335.03
	d) Finance costs	16.03	17.54	14.89	50.33	34.99	47.15
	e) Depreciation and amortisation expense	86.69	83.32	52.16	244.98	136.86	198.80
	f) Other expenses	308.58	276.36	259.63	825.87	696.52	959.10
	Total expenses	6,261.54	5,534.47	5,064.66	17,072.33	13,789.08	18,520.02
3	Profit before tax	497.34	423.40	394.92	1,436.89	1,130.55	1,447.64
4	Tax expenses (refer note 6)						
	Current tax	108.01	94.13	150.02	382.09	395.35	501.21
	Deferred tax charge	(4.96)	(4.18)	(12.21)	(8.25)	2.11	17.77
	Tax in respect of earlier period / year	0.03	-	-	0.03	(0.37)	(7.69)
5	Net profit after tax	394.40	325.09	232.70	1,048.60	737.24	936.35
6	Other comprehensive income (net of tax)	(1.43)	(2.53)	(0.14)	(4.28)	(0.43)	(1.27)
7	Total comprehensive income for the period / year	392.97	322.56	232.56	1,044.32	736.81	935.08
8	Paid-up equity share capital (Face Value - ₹10/- per share)	627.77	624.08	624.08	627.77	624.08	624.08
9	Other equity (excluding revaluation reserves)						4,970.40
10	Earnings per share (of ₹10/- each) (not annualised):						
	a) Basic in ₹	6.30	5.31	4.12	17.02	11.75	15.00
	b) Diluted in ₹	6.25	5.28	4.06	16.89	11.59	14.79

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SRBC & CO LLP
MUMBAI



Notes

- The above 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.
- The above 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 11th January, 2020.
- 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.
- Pursuant to Avenue Supermarts Limited Employee Stock Option Scheme, 2016 Stock options convertible into 13,973,325 equity shares of ₹ 10/- each were granted to eligible employees at exercise price of ₹ 299/- . Out of the options granted, 38,22,395 options lapsed (31st March, 2019: 17,21,850) and 36,91,105 options were vested (31st March, 2019 : 18,000) till the end of period 31st December, 2019. Against the vested options, 36,90,205 were exercised and 36,90,205 equity shares of ₹ 10/- each were allotted, and 900 options lapsed.
- The Company has adopted modified retrospective approach as per para C8 (c)(ii) of IND AS 116 - Leases to its leases, effective from annual reporting period beginning 1st April, 2019. This has resulted in recognizing a right of use assets (an amount equal to the lease liability, adjusted by the prepaid lease rent) of ₹ 217.96 crores and an amount of ₹ 368.60 crores on account of reclassification of Leasehold Land as at 1st April, 2019. In the statement of profit and loss for the current period, operating lease expenses has changed from rent to depreciation cost for the right of use assets and finance cost for interest accrued on lease liability. To this extent, performance for the quarter and nine month ended 31st December, 2019 is not comparable with previous period results.
Reconciliation for the above effects on Statement of Profit and Loss for the quarter and nine months ended 31st December, 2019 as follows:

(₹ in Crores, unless otherwise stated)

Adjustments to increase / (decrease) in net profit	Quarter ended 31st December, 2019 comparable basis	Changes due to IND AS 116 increase / (decrease)	Quarter ended 31st December, 2019 as reported	Nine months ended 31st December, 2019 comparable basis	Changes due to IND AS 116 increase / (decrease)	Nine months ended 31st December, 2019 as reported
Other expenses	329.68	(21.10)	308.58	885.96	(60.09)	825.87
Finance costs	10.07	5.96	16.03	34.44	15.89	50.33
Depreciation and amortisation expense	67.11	19.58	86.69	186.12	58.86	244.98
Profit before tax	501.78	(4.44)	497.34	1,451.55	(14.66)	1,436.89
Earnings per share (of ₹10/- each) (not annualised):						
Basic	6.37	(0.07)	6.30	17.25	(0.23)	17.02
Diluted	6.32	(0.07)	6.25	17.12	(0.23)	16.89

- Tax expenses for the quarter and nine months ended 31st December, 2019 reflect changes made vide Taxation Laws Amendment Ordinance 2019 as applicable to the Company.
- The Listed, Rated, Secured, Non convertible debentures of the Company aggregating to ₹ 100 crores outstanding as on 31st December, 2019 are secured by way of first and exclusively charge on specific retail Store Properties with minimum asset cover of 1.25 times.
- 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.
- Previous year / quarter figures are regrouped and rearranged wherever necessary.

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

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S R B C & CO LLP
MUMBAI





Place: Thane
Date: 11th January, 2020

Ignatius Navil Noronha
CEO & Managing Director

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, 2019 and year to date from April 1, 2019 to December 31, 2019 (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"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter and nine months ended December 31, 2018, as reported in these unaudited consolidated financial results have been approved by the Holding Company's Board of Directors but have not been subjected to review.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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. 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:
Holding Company:
 - i. Avenue Supermarts LimitedSubsidiaries:
 - i. Avenue E-Commerce Limited
 - ii. Align Retail Trade Private Limited
 - iii. Nahar Seth & Jogani Developers Private Limited
 - iv. Avenue Food Plaza Private Limited
 - v. Reflect Wholesale and Retail Private Limited



SRBC & CO LLP

Chartered Accountants

Avenue Supermarts Limited

Limited review report for consolidated financial results

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors 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 of unaudited consolidated financial results include unaudited interim financial information and other unaudited financial information in respect of 3 subsidiaries, whose interim financial information reflect Group's share of total revenues of Rs. 8.34 crore and Rs. 24.06 crore, Group's share of total net profit after tax of Rs. 1.63 crore and Rs. 5.76 crore, Group's share of total comprehensive loss of Rs. 0.00 crore and Rs. 0.00 crore, for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019 respectively as considered in the Statement. These unaudited interim financial information and other unaudited financial information 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 is not modified with respect to our reliance on the financial results certified by the Management.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

per Vijay Maniar
Partner

Membership No.: 36738

UDIN: 20036738AAAAA513

Mumbai, January 11, 2020





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, 2019

(₹ in Crores, unless otherwise stated)

Sr. No.	Particulars	Quarter ended 31st December, 2019	Quarter ended 30th September, 2019	Quarter ended 31st December, 2018	Nine months ended 31st December, 2019	Nine months ended 31st December, 2018	Year ended 31st March, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	6,808.93	5,990.78	5,474.27	18,614.27	14,942.87	20,004.52
	b) Other income	6.07	8.12	7.81	25.14	35.11	48.35
	Total income	6,815.00	5,998.90	5,482.08	18,639.41	14,977.98	20,052.87
2	Expenses						
	a) Purchases of stock-in-trade	5,541.00	5,461.57	4,677.97	15,931.20	13,015.17	17,445.49
	b) Change in inventories of stock-in-trade	224.78	(392.38)	(22.66)	(234.11)	(333.78)	(444.65)
	c) Employee benefits expense	118.45	111.12	93.24	329.96	263.47	355.42
	d) Finance costs	17.60	19.01	14.96	54.76	35.17	47.21
	e) Depreciation and amortisation expense	95.24	91.91	55.66	269.84	146.64	212.49
	f) Other expenses	327.96	292.99	276.01	876.24	737.05	1,014.97
	Total expenses	6,325.03	5,584.22	5,095.18	17,227.89	13,863.72	18,630.93
3	Profit before tax	489.97	414.68	386.90	1,411.52	1,114.26	1,421.94
	Tax expenses (refer note 6)						
	Current tax	110.81	96.19	151.98	389.97	401.38	509.13
	Deferred tax charge	(4.88)	(4.13)	(12.31)	(8.17)	2.37	18.02
	Tax in respect of earlier period/ year	0.03	(0.01)	-	0.02	(0.37)	(7.67)
5	Net profit after tax	384.01	322.63	247.23	1,029.70	710.88	902.46
6	Other comprehensive income (net of tax)	(1.44)	(2.54)	(0.14)	(4.31)	(0.41)	(1.31)
7	Total comprehensive income for the period / year	382.57	320.09	247.09	1,025.39	710.47	901.15
8	Profit for the period / year	384.01	322.63	247.23	1,029.70	710.88	902.46
	Attributable to:						
	Equity holders of the parent	384.04	322.66	247.25	1,029.79	710.95	902.54
	Non-controlling interests	(0.03)	(0.03)	(0.02)	(0.09)	(0.07)	(0.08)
9	Total comprehensive income for the period / year	382.57	320.09	247.09	1,025.39	710.47	901.15
	Attributable to:						
	Equity holders of the parent	382.60	320.12	247.11	1,025.48	710.54	901.23
	Non-controlling interests	(0.03)	(0.03)	(0.02)	(0.09)	(0.07)	(0.08)
10	Paid-up equity share capital (Face Value - ₹10/- per share)	627.77	624.08	624.08	627.77	624.08	624.08
	Other equity (excluding revaluation reserves)						4,963.37
12	Earnings per share (of ₹10/- each) (not annualised):						
	a) Basic in ₹	6.14	5.17	3.96	16.49	11.39	14.46
	b) Diluted in ₹	6.09	5.11	3.91	16.37	11.23	14.26

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Notes:

- The above 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.
- The above 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 11th January, 2020.
- 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.
- Pursuant to Avenue Supermarts Limited Employee Stock Option Scheme, 2016 Stock options convertible into 13,973,325 equity shares of ₹10/- each were granted to eligible employees at exercise price of ₹299/-. Out of the options granted, 38,22,395 options lapsed (31st March, 2019: 17,21,850) and 36,91,105 options were vested (31st March, 2019 : 18,000) till the end of period 31st December, 2019. Against the vested options, 36,90,205 were exercised and 36,90,205 equity shares of ₹10/- each were allotted, and 900 options lapsed.
- The Group has adopted modified retrospective approach as per para C8 (c)(ii) of IND AS 116 - Leases to its leases, effective from annual reporting period beginning 1st April, 2019. This has resulted in recognizing a right of use assets (an amount equal to the lease liability, adjusted by the prepaid lease rent) of ₹ 262.77 crores and an amount of ₹ 390.04 crores on account of reclassification of Leasehold Land as at 1st April, 2019. In the statement of profit and loss for the current period, operating lease expenses has changed from rent to depreciation cost for the right of use assets and finance cost for interest accrued on lease liability. To this extent performance for the quarter and nine months ended 31st December, 2019 is not comparable with previous period results. Reconciliation for the above effects on Statement of Profit and Loss for the quarter and nine months ended ended 31st December, 2019 as follows:

(₹ in Crores, unless otherwise stated)

Adjustments to Increase/ (decrease) in net profit	Quarter ended 31st December, 2019 comparable basis	Changes due to IND AS 116 Increase /(decrease)	Quarter ended 31st December, 2019 as reported	Nine months ended 31st December, 2019 comparable basis	Changes due to IND AS 116 Increase /(decrease)	Nine months ended 31st December, 2019 as reported
Other expenses	354.41	(26.45)	327.96	951.78	(75.54)	876.24
Finance costs	10.14	7.46	17.60	34.61	20.15	54.76
Depreciation and amortisation expense	71.77	23.47	95.24	199.25	70.59	269.84
Profit before tax	494.45	(4.48)	489.97	1,426.72	(15.20)	1,411.52
Earnings per share (of ₹10/- each) (not annualised):						
Basic in ₹	6.21	(0.07)	6.14	16.73	(0.24)	16.49
Diluted in ₹	6.16	(0.07)	6.09	16.61	(0.24)	16.37

- Tax expenses for the quarter and nine months ended 31st December, 2019 reflect changes made vide Taxation Laws Amendment Ordinance 2019 as applicable to the group.
- The Listed, Rated, Secured, Non convertible debentures of the Company aggregating to ₹ 100 crores outstanding as on 31st December, 2019 are secured by way of first and exclusively charge on specific retail Store Properties with minimum asset cover of 1.25 times.
- 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.

Previous year / quarter figures are regrouped and rearranged wherever necessary.

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



Place: Thane
Date: 11th January, 2020

Ignatius Navil Noronha
CEO & Managing Director



AVENUE SUPERMARTS LIMITED

Standalone Total Revenue up by 23.9% at Rs. 6,752 Crore

Standalone PAT up by 53.3% at Rs. 394 Crore

For the Quarter ended December 31, 2019 (Q3 FY20):

Standalone Results

- Total Revenue stood at Rs. 6,752 crore, y-o-y growth of 23.9%
- EBITDA of Rs. 593 crore; y-o-y growth of 30.8%
- PAT stood at Rs. 394 crore; y-o-y growth of 53.3%
- Basic EPS for Q3 FY20 stood at Rs. 6.30, as compared to Rs. 4.12 for Q3 FY19
- 7 stores were added in the Q3 FY20

For the Nine months ended December 31, 2019 (9M FY20):

- Total Revenue stood at Rs. 18,481 crore, y-o-y growth of 24.2%
- EBITDA of Rs. 1,704 crore; y-o-y growth of 34.7%
- PAT stood at Rs. 1,063 crore; y-o-y growth of 44.9%
- Basic EPS for 9M FY20 stood at Rs. 17.02, as compared to Rs. 11.75 for 9M FY19
- 20 stores were added in the 9M FY20

Mumbai, January 11, 2020: 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, 2019.

Standalone results

Total Revenue for the quarter ended December 31, 2019 stood at Rs. 6,752 crore, as compared to Rs. 5,451 crore in the same period last year.

Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in Q3 FY20 stood at Rs. 593 crore, as compare to Rs. 453 crore in the corresponding quarter of last year. EBITDA margin improved from 8.3% in Q3 FY19 to 8.8% in Q3 FY20.

Net Profit of Rs. 394 crore for Q3 FY20, as compared to Rs. 257 crore in the corresponding quarter of last year. PAT margin improved from 4.7% in Q3 FY19 to 5.8% in Q3 FY20.

Basic Earnings per share (EPS) for Q3 FY20 stood at Rs. 6.30, as compared with Rs. 4.12 for Q3 FY19.

Total Revenue for 9M FY20 stood at Rs. 18,481 crore, as compared to Rs. 14,883 crore in the same period last year.

Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in 9M FY20 stood at Rs. 1,704 crore, as compare to Rs. 1,266 crore during 9M FY19. EBITDA margin improved from 8.5% in 9M FY19 to 9.2% in 9M FY20.

Net Profit of Rs. 1,063 crore for 9M FY20, as compared to Rs. 733 crore in 9M FY19. PAT margin improved from 4.9% in 9M FY19 to 5.7% in 9M FY20.

Basic Earnings per share (EPS) for 9M FY20 stood at Rs. 17.02, as compared with Rs. 11.75 for 9M FY19.

Consolidated results

Total Revenue for the quarter ended December 31, 2019 stood at Rs. 6,809 crore, as compared to Rs. 5,474 crore in the same period last year.

Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in Q3 FY20 stood at Rs. 597 crore, as compare to Rs. 450 crore in the corresponding quarter of last year. EBITDA margin improved from 8.2% in Q3 FY19 to 8.8% in Q3 FY20.

Net Profit of Rs. 384 crore for Q3 FY20, as compared to Rs. 247 crore in the corresponding quarter of last year. PAT margin improved from 4.5% in Q3 FY19 to 5.6% in Q3 FY20.

Basic Earnings per share (EPS) for Q3 FY20 stood at Rs. 6.14, as compared with Rs. 3.96 for Q3 FY19.

Total Revenue for 9M FY20 stood at Rs. 18,614 crore, as compared to Rs. 14,943 crore in the same period last year.

Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in 9M FY20 stood at Rs. 1,711 crore, as compare to Rs. 1,261 crore during 9M FY19. EBITDA margin improved from 8.4% in 9M FY19 to 9.2% in 9M FY20.

Net Profit of Rs. 1,030 crore for 9M FY20, as compared to Rs. 711 crore in 9M FY19. PAT margin improved from 4.7% in 9M FY19 to 5.5% in 9M FY20.

Basic Earnings per share (EPS) for 9M FY20 stood at Rs. 16.49, as compared with Rs. 11.39 for 9M FY19.

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

Commenting on the financial performance of the company **Mr. Neville Noronha, CEO & Managing Director, Avenue Supermarts Limited**, said, “Our topline growth was in line with our estimates. PAT Margin improvement partly reflects the benefit due to revision in corporate tax rates. We have opened 20 stores during the first 9 months of this fiscal”.

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 bed and bath, dairy and frozen, crockery, toys and games, kids apparel, ladies garments, apparel for men, home and personal care, daily essentials, grocery and staples.

The Company opened its first store in Mumbai, Maharashtra in 2002. As of December 31, 2019 the Company had 196 stores with Retail Business Area of 6.97 million sq. ft. across Maharashtra, Gujarat, Daman, Andhra Pradesh, Karnataka, Telangana, Tamil Nadu, Madhya Pradesh, Rajasthan, NCR, Chhattisgarh and Punjab.

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