

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

8th January, 2022

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 8th January, 2022.

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 8th January, 2022, inter-alia other matters, has approved the Un-audited Standalone & Consolidated Financial Statement for quarter and nine months ended on 31st December, 2021 along with the 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 1:30 p.m. and concluded at 2:30 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, 2021 and year to date from April 01, 2021 to December 31, 2021 (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. 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 SRBC & COLLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

SUDHIR
MURLIDHAR
SONI



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per Sudhir Soni
Partner
Membership No.: 41870
UDIN: 22041870AAAAAA8185
Mumbai, January 08, 2022



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, 2021

(₹ in Crores, unless otherwise stated)

Sr. No.	Particulars	Quarter ended 31st December, 2021	Quarter ended 30th September, 2021	Quarter ended 31st December, 2020	Nine months ended 31st December, 2021	Nine months ended 31st December, 2020	Year ended 31st March, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	9,065.02	7,649.64	7,432.69	21,746.41	16,484.07	23,787.20
	b) Other income	32.31	32.99	49.20	101.51	156.35	208.90
	Total income	9,097.33	7,682.63	7,481.89	21,847.92	16,640.42	23,996.10
2	Expenses						
	a) Purchases of stock-in-trade	7,546.23	7,073.03	6,316.45	18,968.59	14,077.75	20,614.23
	b) Change in inventories of stock-in-trade	169.31	(517.33)	(6.86)	(287.69)	26.82	(257.90)
	c) Employee benefits expense	141.35	129.28	126.77	405.21	370.79	495.13
	d) Finance costs	10.50	9.02	8.72	27.93	24.18	34.48
	e) Depreciation and amortisation expense	108.03	97.07	100.25	297.83	276.72	371.36
	f) Other expenses	339.94	294.51	304.96	900.74	883.59	1,194.01
	Total expenses	8,315.36	7,085.58	6,850.29	20,312.61	15,659.85	22,451.31
3	Profit before tax	781.97	597.05	631.60	1,535.31	980.57	1,544.79
4	Tax expenses						
	Current tax	199.29	147.83	158.58	387.54	247.01	389.35
	Deferred tax charge / (credit)	(3.11)	0.32	2.77	(2.05)	3.89	3.70
	Tax in respect of earlier period / year	-	-	-	-	(0.69)	(13.57)
5	Net profit after tax	585.79	448.90	470.25	1,149.82	730.36	1,165.31
6	Other comprehensive loss (net of tax)	(1.44)	(2.48)	(0.68)	(4.31)	(2.06)	(1.44)
7	Total comprehensive income for the period / year	584.35	446.42	469.57	1,145.51	728.30	1,163.87
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)						11,657.51
10	Earnings per share (of ₹10/- each) (not annualised):						
	a) Basic in ₹	9.04	6.93	7.26	17.75	11.27	17.99
	b) Diluted in ₹	8.97	6.88	7.21	17.61	11.19	17.86



[Signature]

Notes:-

- 1 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.
- 2 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 8th January, 2022.
- 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, 2021 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, 45,32,495 options lapsed (31st March, 2021 : 44,58,695) and 36,95,605 options were vested (31st March, 2021 : 36,91,105) as at 31st December, 2021. Against the vested options, 36,90,205 (31st March, 2021 : 36,90,205) equity shares of ₹ 10/- each were allotted pursuant to exercise of options, and balance 900 (31st March, 2021 : 900) options lapsed.
- 6 We have considered the impact of COVID19 as evident so far in our above published financial results. The Company will also continue to closely monitor any material changes to future economic conditions which necessitate any further modifications.
- 7 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.
- 8 Previous year / quarter figures are regrouped and rearranged wherever necessary.

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



Place: Mumbai

Date: 8th January, 2022

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, 2021 and year to date from April 01, 2021 to December 31, 2021 (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. 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:

Parent Company:

- i. Avenue Supermarts Limited

Subsidiaries:

- 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

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 considerations 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 unaudited interim financial results and other unaudited financial information in respect of 3 subsidiaries, whose unaudited interim financial results include total revenue of Rs. 14.75 crore and Rs. 27.78 crore, total net profit after tax of Rs. 1.30 crore and Rs. 1.09 crore and total comprehensive profit of Rs. 1.30 crore and Rs. 1.09 crore for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021 respectively, as considered in the Statement whose interim financial results and other financial information have not been reviewed by their auditors.

These unaudited interim financial results 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 affair 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 paragraph 6 is not modified with respect to our reliance on the work done and the financial results certified by the Management.

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

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per Sudhir Soni
Partner
Membership No.: 41870
UDIN: 22041870AAAAAB8650
Mumbai; January 08, 2022



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, 2021

(₹ in Crores, unless otherwise stated)

Sr. No.	Particulars	Quarter ended 31st December, 2021	Quarter ended 30th September, 2021	Quarter ended 31st December, 2020	Nine months ended 31st December, 2021	Nine months ended 31st December, 2020	Year ended 31st March, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	9,217.76	7,788.94	7,542.00	22,189.82	16,731.38	24,143.06
	b) Other income	25.96	27.50	45.32	84.92	148.09	196.21
	Total income	9,243.72	7,816.44	7,587.32	22,274.74	16,879.47	24,339.27
2	Expenses						
	a) Purchases of stock-in-trade	7,639.30	7,176.74	6,385.90	19,267.04	14,241.75	20,855.56
	b) Change in inventories of stock-in-trade	157.29	(551.79)	(13.28)	(341.74)	(2.54)	(300.88)
	c) Employee benefits expense	161.79	146.59	139.27	454.92	399.88	536.57
	d) Finance costs	13.95	12.37	11.30	37.16	29.39	41.65
	e) Depreciation and amortisation expense	128.30	116.01	113.70	351.75	309.20	414.16
	f) Other expenses	392.92	348.82	340.99	1,050.38	961.90	1,308.76
	Total expenses	8,493.55	7,248.74	6,977.88	20,819.51	15,939.58	22,855.82
3	Profit before tax	750.17	567.70	609.44	1,455.23	939.89	1,483.45
4	Tax expenses						
	Current tax	200.78	149.79	159.84	391.42	251.38	394.69
	Deferred tax charge	(3.14)	0.15	2.68	(1.84)	3.77	3.17
	Tax in respect of earlier period/ year	-	-	(0.03)	-	(0.82)	(13.84)
5	Net profit after tax	552.53	417.76	446.95	1,065.65	685.56	1,099.43
6	Other comprehensive loss (net of tax)	(1.55)	(2.58)	(0.76)	(4.63)	(2.28)	(1.90)
7	Total comprehensive income for the period / year	550.98	415.18	446.19	1,061.02	683.28	1,097.53
8	Profit for the period / year	552.53	417.76	446.95	1,065.65	685.56	1,099.43
	Attributable to:						
	Equity holders of the parent	552.56	417.79	446.97	1,065.72	685.61	1,099.49
	Non-controlling interests	(0.03)	(0.03)	(0.02)	(0.07)	(0.05)	(0.06)
9	Total comprehensive income for the period / year	550.98	415.18	446.19	1,061.02	683.28	1,097.53
	Attributable to:						
	Equity holders of the parent	551.01	415.21	446.21	1,061.09	683.33	1,097.59
	Non-controlling interests	(0.03)	(0.03)	(0.02)	(0.07)	(0.05)	(0.06)
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)						11,535.94
12	Earnings per share (of ₹10/- each) (not annualised):						
	a) Basic in ₹	8.53	6.45	6.90	16.45	10.58	16.97
	b) Diluted in ₹	8.46	6.40	6.85	16.32	10.51	16.85



Notes:-

- 1 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.
- 2 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 8th January, 2022.
- 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, 2021 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, 45,32,495 options lapsed (31st March, 2021: 44,58,695) and 36,95,605 options were vested (31st March, 2021 : 36,91,105) as at 31st December, 2021. Against the vested options, 36,90,205 (31st March, 2021: 36,90,205) of ₹10/- each were allotted pursuant to exercise of options, and balance 900 (31st March, 2021: 900) options lapsed.
- 6 We have considered the impact of COVID19 as evident so far in our above published financial results. The Group will also continue to closely monitor any material changes to future economic conditions which necessitate any further modifications.
- 7 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.
- 8 Previous year / quarter figures are regrouped and rearranged wherever necessary.

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



Place: Mumbai

Date: 8th January, 2022

Ignatius Navil Noronha
CEO & Managing Director

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AVENUE SUPERMARTS LIMITED

Standalone Total Revenue up by 22.0% at Rs. 9,065 Crore

Standalone PAT up by 24.6% at Rs. 586 Crore

For the Quarter ended December 31, 2021 (Q3FY22):

Standalone Results

- Total Revenue stood at Rs. 9,065 Crore, y-o-y growth of 22.0%
- EBITDA of Rs. 868 Crore; y-o-y growth of 25.6%
- PAT stood at Rs. 586 Crore; y-o-y growth of 24.6%
- Basic EPS for Q3FY22 stood at Rs.9.04, as compared to Rs.7.26 for Q3FY21
- 17 stores were added in Q3FY22

For the Nine months ended December 31, 2021 (9MFY22):

- Total Revenue stood at Rs. 21,746 Crore, y-o-y growth of 31.9%
- EBITDA of Rs. 1,760 Crore; y-o-y growth of 56.4%
- PAT stood at Rs. 1,150 Crore; y-o-y growth of 57.4%
- Basic EPS for 9MFY22 stood at Rs.17.75, as compared to Rs.11.27 for 9MFY21
- 29 stores were added in 9MFY22

Mumbai, January 8, 2022: 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, 2021.

Standalone results

Total Revenue for the quarter ended December 31, 2021 stood at Rs. 9,065 crore, as compared to Rs. 7,433 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in Q3FY22 stood at Rs.868 crore, as compared to Rs. 691 crore in the corresponding quarter of last year. EBITDA margin stood at 9.6% in Q3FY22 as compared to 9.3% in Q3FY21.

Net Profit stood at Rs. 586 crore for Q3FY22, as compared to Rs. 470 crore in the corresponding quarter of last year. PAT margin stood at 6.4% in Q3FY22 as compared to 6.3% in Q3FY21.

Basic Earnings per share (EPS) for Q3FY22 stood at Rs.9.04, as compared with Rs.7.26 for Q3FY21.

Total Revenue for 9MFY22 stood at Rs. 21,746 crore, as compared to Rs. 16,484 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in 9MFY22 stood at Rs. 1,760 crore, as compared to Rs. 1,125 crore during 9MFY21. EBITDA margin stood at 8.1% in 9MFY22 as compared to 6.8% in 9MFY21.

Net Profit stood at Rs. 1,150 crore for 9MFY22, as compared to Rs. 730 crore in 9MFY21. PAT margin stood at 5.3% in 9MFY22 as compared to 4.4% in 9MFY21.

Basic Earnings per share (EPS) for 9MFY22 stood at Rs.17.75, as compared with Rs. 11.27 for 9MFY21.

Consolidated results

Total Revenue for the quarter ended December 31, 2021 stood at Rs. 9,218 crore, as compared to Rs. 7,542 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in Q3FY22 stood at Rs.866 crore, as compared to Rs. 689 crore in the corresponding quarter of last year. EBITDA margin stood at 9.4% in Q3FY22 as compared to 9.1% in Q3FY21.

Net Profit stood at Rs. 553 crore for Q3FY22, as compared to Rs. 447 crore in the corresponding quarter of last year. PAT margin stood at 6.0% in Q3FY22 as compared to 5.9% in Q3FY21

Basic Earnings per share (EPS) for Q3FY22 stood at Rs. 8.53, as compared with Rs. 6.90 for Q3FY21.

Total Revenue for 9MFY22 stood at Rs. 22,190 crore, as compared to Rs. 16,731 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in 9MFY22 stood at Rs. 1,759 crore, as compared to Rs. 1,130 crore during 9MFY21. EBITDA margin stood at 7.9% in 9MFY22 as compared to 6.8% in 9MFY21.

Net Profit stood at Rs. 1,066 crore for 9MFY22, as compared to Rs. 686 crore in 9MFY21. PAT margin stood at 4.8% in 9MFY22 as compared to 4.1% in 9MFY21.

Basic Earnings per share (EPS) for 9MFY22 stood at Rs. 16.45 as compared with Rs. 10.58 for 9MFY21.

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:

“Revenue in the DMart stores grew by 22.0% in this quarter over the corresponding quarter of last year. Overall gross margins are marginally lower due to mix deterioration. General merchandise and apparel business is consistently seeing relatively lesser sales contribution while essentials and FMCG is doing better. Inflation and lesser opportunities to go out are negatively impacting certain categories more than others. We are seeing higher inflation as an opportunity to make our buying more efficient, our assortment sharper and continue to keep our costs low.

Considering the current Covid wave, our sales and footfalls will be dependent on local regulations. We continue to take all precautions to ensure every shopper, employee and partner is operating in a safe environment”.

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, 2021, the Company had 263 operating stores with Retail Business Area of 10.3 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:

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