

## Avenue Supermarts Limited

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

Tel. 91 22 33400500 • e-mail: info@dmartindia.com • Website: www.dmartindia.com

13<sup>th</sup> July, 2024

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”, 5<sup>th</sup> 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 13<sup>th</sup> July, 2024 as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Dear Sir/ Madam,

With reference to the captioned subject, we hereby inform that the Board of Directors of the Company at their meeting held on 13<sup>th</sup> July, 2024, inter-alia other matters, have approved the Un-audited Standalone & Consolidated Financial Statement for quarter ended on 30<sup>th</sup> June, 2024 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 12.45 p.m. and concluded at 2.20 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 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 June 30, 2024 (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: 24105938BKELYU5609  
Thane, July 13, 2024





# 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 ended 30th June, 2024

(₹ in Crores, unless otherwise stated)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		30th June, 2024	31st March, 2024 (Refer Note 5)	30th June, 2023	31st March, 2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Income</b>				
	a) Revenue from operations	13,711.87	12,393.46	11,584.44	49,532.95
	b) Other income	51.95	52.20	46.79	189.05
	<b>Total income</b>	<b>13,763.82</b>	<b>12,445.66</b>	<b>11,631.23</b>	<b>49,722.00</b>
2	<b>Expenses</b>				
	a) Purchases of stock-in-trade	11,755.85	10,880.54	10,055.96	43,214.52
	b) Change in inventories of stock-in-trade	(87.86)	(185.99)	(158.80)	(667.87)
	c) Employee benefits expense	231.12	209.63	177.54	785.71
	d) Finance costs	13.19	10.53	11.00	44.27
	e) Depreciation and amortisation expense	171.01	178.08	140.57	632.79
	f) Other expenses	591.72	549.06	473.28	2,101.20
	<b>Total expenses</b>	<b>12,675.03</b>	<b>11,641.85</b>	<b>10,699.55</b>	<b>46,110.62</b>
3	<b>Profit before tax</b>	<b>1,088.79</b>	<b>803.81</b>	<b>931.68</b>	<b>3,611.38</b>
4	<b>Tax expenses</b>				
	Current tax	274.06	198.04	235.08	901.00
	Deferred tax charge	2.28	1.65	1.24	15.54
	Tax in respect of earlier period / year	-	(0.08)	-	(0.08)
5	<b>Net profit after tax</b>	<b>812.45</b>	<b>604.20</b>	<b>695.36</b>	<b>2,694.92</b>
6	Other comprehensive profit/(loss) (net of tax)	(2.05)	3.15	(1.14)	(7.60)
7	<b>Total comprehensive income for the period / year</b>	<b>810.40</b>	<b>607.35</b>	<b>694.22</b>	<b>2,687.32</b>
8	Paid-up equity share capital (Face Value - ₹10/- per share)	650.73	650.73	650.73	650.73
9	Other equity (excluding revaluation reserves)				18,629.88
10	Earnings per share (of ₹10/- each) (not annualised):				
	a) Basic in ₹	12.49	9.28	10.71	41.43
	b) Diluted in ₹	12.46	9.27	10.68	41.36



*Nabe*


**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 the Companies (Indian Accounting standards) Rules as amended from time to time and other relevant provisions of the Act.
- 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 13th July, 2024.
- 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 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.
- 5 The standalone figures of the March quarter are the balancing figure between the audited figures in respect of the full financial year upto 31st March, 2024 and the unaudited year-to-date figures upto 31st December, 2023 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 6 Previous year / quarter figures are regrouped and rearranged wherever necessary.

Place: Thane  
Date: 13th July, 2024



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

  
Ignatius Navin Noronha  
CEO & Managing Director  
DIN : 01787989

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

**Independent Auditor's Review Report on the Quarterly 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 June 30, 2024 (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

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 59.64 crore, total net loss after tax of Rs. 0.16 crore, total comprehensive loss of Rs. 0.22 crore, for the quarter ended June 30, 2024, 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: 24105938BKELYV5827  
Thane, July 13, 2024





# 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 ended 30th June, 2024**

(₹ in Crores, unless otherwise stated)

Sr. No.	Particulars	Quarter ended 30th June, 2024	Quarter ended 31st March, 2024 (Refer Note 5)	Quarter ended 30th June, 2023	Year ended 31st March, 2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Income</b>				
	a) Revenue from operations	14,069.14	12,726.55	11,865.44	50,788.83
	b) Other income	41.60	37.87	38.74	146.45
	<b>Total income</b>	<b>14,110.74</b>	<b>12,764.42</b>	<b>11,904.18</b>	<b>50,935.28</b>
2	<b>Expenses</b>				
	a) Purchases of stock-in-trade	11,974.01	11,098.66	10,209.83	43,958.31
	b) Change in inventories of stock-in-trade	(98.15)	(211.50)	(146.57)	(683.77)
	c) Employee benefits expense	266.23	241.01	206.07	906.12
	d) Finance costs	15.96	13.42	14.57	58.13
	e) Depreciation and amortisation expense	192.76	204.89	162.18	730.76
	f) Other expenses	705.80	654.74	560.84	2,504.40
	<b>Total expenses</b>	<b>13,056.61</b>	<b>12,001.22</b>	<b>11,006.92</b>	<b>47,473.95</b>
3	<b>Profit before tax</b>	<b>1,054.13</b>	<b>763.20</b>	<b>897.26</b>	<b>3,461.33</b>
4	<b>Tax expenses</b>				
	Current tax	277.55	201.50	236.79	913.09
	Deferred tax charge/(credit)	2.90	(1.37)	1.76	12.02
	Tax in respect of earlier period/ year	-	(0.07)	-	0.61
5	<b>Net profit after tax</b>	<b>773.68</b>	<b>563.14</b>	<b>658.71</b>	<b>2,535.61</b>
6	Other comprehensive (loss) /profit (net of tax)	(2.35)	2.54	(1.34)	(8.81)
7	<b>Total comprehensive income for the period / year</b>	<b>771.33</b>	<b>565.68</b>	<b>657.37</b>	<b>2,526.80</b>
8	<b>Profit/(loss) for the period / year</b>	<b>773.68</b>	<b>563.14</b>	<b>658.71</b>	<b>2,535.61</b>
	<b>Attributable to:</b>				
	Equity holders of the parent	773.82	563.25	658.75	2,536.17
	Non-controlling interests	(0.14)	(0.11)	(0.04)	(0.56)
9	<b>Total comprehensive income/(loss) for the period / year</b>	<b>771.33</b>	<b>565.68</b>	<b>657.37</b>	<b>2,526.80</b>
	<b>Attributable to:</b>				
	Equity holders of the parent	771.47	565.79	657.41	2,527.36
	Non-controlling interests	(0.14)	(0.11)	(0.04)	(0.56)
8	Paid-up equity share capital (Face Value - ₹10/- per share)	650.73	650.73	650.73	650.73
9	Other equity (excluding revaluation reserves)				18,047.09
10	Earnings per share (of ₹10/- each) (not annualised):				
	a) Basic in ₹	11.89	8.66	10.14	38.99
	b) Diluted in ₹	11.86	8.64	10.12	38.93

**SIGNED FOR IDENTIFICATION BY**

*[Signature]*

**S R B C & CO LLP**  
**MUMBAI**



*[Handwritten Signature]*

**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 the Companies (Indian Accounting standards) Rules as amended from time to time and other relevant provisions of the Act.
- 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 13th July, 2024.
- 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 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.
- 5 The consolidated figures of the March quarter are the balancing figure between the audited figures in respect of the full financial year upto 31st March, 2024 and the unaudited year-to-date figures upto 31st December, 2023 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 6 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: 13th July, 2024

Ignatius Navil Noronha  
CEO & Managing Director  
DIN : 01787989