

# 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

November 10, 2020

To,

**BSE Limited**

Corporate Relationship 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: Rating by CRISIL**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform that the Credit Rating Agency, CRISIL Limited, has provided rating outstanding for debt instruments/ facilities of the Company as on date:

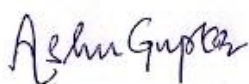
| Sr. No. | Instruments                            | Rating            |
|---------|----------------------------------------|-------------------|
| 1       | Bank Loan Facilities of Rs. 585 crores | CRISIL AA+/Stable |
| 2       | Commercial Paper of Rs. 200 crores     | CRISIL A1+        |

In this connection, please find enclosed letter received from CRISIL Limited.

This is for your information and record.

Thanking You,

**For Avenue Supermarts Limited**



**Ashu Gupta**

**Company Secretary & Compliance Officer**

Encl: as above

CONFIDENTIAL

A VNSPL/258331/BLR/112001476  
November 09, 2020

**Mr. Niladri Deb**  
Chief Financial Officer  
**Avenue Supermarts Limited**  
Plot No 72/A  
Wagle Estate  
Road No 33  
Thane (West) - 400604

Dear Mr. Niladri Deb,

**Re: Review of CRISIL Ratings on the bank facilities of Avenue Supermarts Limited**

All ratings assigned by CRISIL are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company as on date.

|                                         |                          |
|-----------------------------------------|--------------------------|
| <b>Total Bank Loan Facilities Rated</b> | <b>Rs.585 Crore</b>      |
| <b>Long-Term Rating</b>                 | <b>CRISIL AA+/Stable</b> |

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, CRISIL would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL believes may have an impact on the ratings.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL will be necessary.

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,  
Yours sincerely,



Gautam Shahi  
Director - CRISIL Ratings



Nivedita Shibu  
Associate Director - CRISIL Ratings



A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, [www.crisil.com](http://www.crisil.com). For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

CRISIL Limited  
Corporate Identity Number: L67120MH1987PLC042363

## Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

| S.No. | Bank Facility                   | Bank                        | Amount (Rs. in Crore) | Outstanding Rating |
|-------|---------------------------------|-----------------------------|-----------------------|--------------------|
| 1     | Proposed Fund-Based Bank Limits | Proposed                    | 235.0                 | CRISIL AA+/Stable  |
| 2     | Working Capital Facility        | HDFC Bank Limited           | 50.0                  | CRISIL AA+/Stable  |
| 3     | Working Capital Facility        | ICICI Bank Limited          | 40.0                  | CRISIL AA+/Stable  |
| 4     | Working Capital Facility        | Axis Bank Limited           | 15.0                  | CRISIL AA+/Stable  |
| 5     | Working Capital Facility        | Kotak Mahindra Bank Limited | 35.0                  | CRISIL AA+/Stable  |
| 6     | Working Capital Facility        | State Bank of India         | 210.0                 | CRISIL AA+/Stable  |
|       | <b>Total</b>                    |                             | <b>585.0</b>          |                    |

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AVNSPL/258331/CP/112001475  
November 09, 2020

**Mr. Niladri Deb**  
Chief Financial Officer  
**Avenue Supermarts Limited**  
Plot No 72/A  
Wagle Estate  
Road No 33  
Thane (West) - 400604

Dear Mr. Niladri Deb,

**Re: CRISIL Rating on the Rs.200 Crore Commercial Paper of Avenue Supermarts Limited**

All ratings assigned by CRISIL are kept under continuous surveillance and review.

Please find in the table below the rating outstanding for your company.

| S.No. | Instrument       | Rated Amount (Rs. in Crore) | Rating Outstanding |
|-------|------------------|-----------------------------|--------------------|
| 1     | Commercial Paper | 200                         | CRISIL A1+         |

For the purpose of issuance of captioned commercial paper programme, this letter is valid for 30 calendar days from the date of the letter. In the event of your company not placing the above programme within this period, or in the event of any change in the size/structure of your proposed programme, the rating shall have to be reviewed and a letter of revalidation shall have to be issued to you. Once the instrument is issued, the above rating is valid throughout the life of the captioned commercial paper programme with a contracted maturity of one year.

As per our Rating Agreement, CRISIL would disseminate the rating through its publications and other media, and keep the rating under surveillance for the life of the instrument. CRISIL reserves the right to withdraw or revise the ratings assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information or other circumstances, which CRISIL believes, may have an impact on the rating.

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,  
Yours sincerely,



Gautam Shahi  
Director - CRISIL Ratings



Nivedita Shibu  
Associate Director - CRISIL Ratings



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