

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

24th August, 2026

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: Credit Rating

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform you that **ICRA Limited**, vide its letter dated 24th August, 2026, has assigned the following credit rating to the Company's Non-Convertible Debentures:

Rated Instrument	Non-Convertible Debentures
Rated Amount	Rs. 1,000 crores
Rating	ICRA AAA (Stable)

The copy of the aforesaid Credit Rating letter received from ICRA Limited is enclosed herewith.

This is for your information and record.

Thanking You,

For Avenue Supermarts Limited

Ashu Gupta

Company Secretary & Compliance Officer

Encl: As above

ICRA/Avenue Supermarts Limited/24082026/2

Date: August 24, 2026

Mr. Niladri Deb

Chief Financial Officer

Avenue Supermarts Limited

4, Bhandup Station Rd, Near Railway Station, Ram Kirshna

Wadi, Bhandup West, Mumbai, Maharashtra 400078

Dear Sir,

Re: ICRA's Credit Rating for below mentioned instruments of Avenue Supermarts Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹	Financial Sector Regulator [#]
Non-Convertible Debentures (Proposed)	1,000.00	[ICRA]AAA (Stable); assigned	SEBI
Total	1000.00		

[#]SEBI's grievance redressal/dispute resolution and SEBI investor protection mechanisms such as SCORES and ODR shall not be available for activities and instruments which fall under the regulatory purview of Financial Sector Regulators other than SEBI.

Once the instrument is issued, the rating is valid throughout the life of the captioned programme until withdrawn. However, ICRA reserves the right to review and/or, revise the above ratings at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the ratings. Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest ratings of the company.

The ratings are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the ratings have been assigned by us and their use has been confirmed by you, the ratings would be subject to our review, following which there could be a change in the ratings previously assigned. Notwithstanding the foregoing, any change in the overall limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The ratings assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated [Instrument] availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

In line with SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-3/P/CIR/2024/160 dated November 18, 2024, issuers are encouraged to utilize the penny-drop verification service as provided by banks. This measure is intended to prevent payment failures when disbursing principal and/or interest to respective investors or debenture holders.

Penny-drop verification serves as an efficient method for confirming the bank account details of persons designated to receive payments. Once an account has been verified through this facility, it can be used for subsequent transactions related to interest and principal payments, thereby ensuring successful remittance and avoiding failure.

¹ Complete definitions of the ratings assigned are available at www.icra.in.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

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Sujoy Saha
Vice President
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