

Avenue Supermarts Limited

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

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16th 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: Presentation to Analysts/ Investors

Dear Sir/Madam,

Further to our letter dated 15th January, 2020 in respect of intimation for schedule of Analyst/ Investor meetings pursuant to Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, please find enclosed herewith presentation to be made at the meetings.

The presentation will also be uploaded on the website of the Company.

Kindly take the same on record.

Thanking You,
For **Avenue Supermarts Limited**

Ashu Gupta
Company Secretary & Compliance Officer



Encl: as above



Corporate Presentation

D Mart
Daily Discounts Daily Savings

January

2020

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The statistical information, industry and market data, information regarding our position in the market, growth rates and other industry data pertaining to our business included in this document relating to the industry in which we operate has been derived from the report “Assessment of the retail industry in India” dated January 2020 (the “CRISIL Report”) prepared and issued by CRISIL Research, a division of CRISIL Limited (“CRISIL”), and commissioned by us. Further, CRISIL has issued the following disclaimer in the CRISIL Report:

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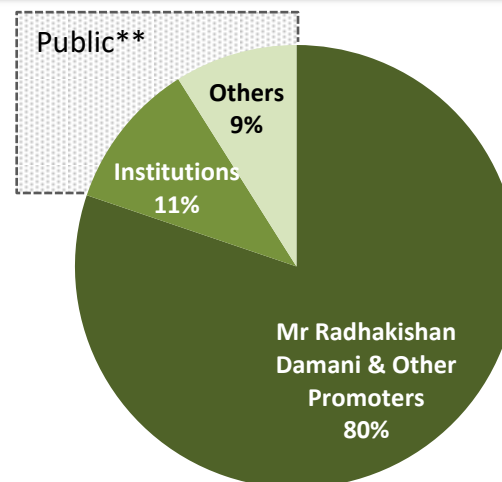
Company Snapshot

D-Mart: One-stop Supermarket Chain Providing a Wide Range Of Products Under One Roof*

Overview

- ✓ Incorporated in 2000 and promoted by Mr. Radhakishan Damani
- ✓ Strong cash flow from operations in the last 5 years
- ✓ Operates 196^ stores with total retail business area of 6.97 mn sq. ft in 72 cities spread across 11 states and 1 Union Territory
- ✓ Majority stores in West & South India with plans of expanding our store network in Central & North India
- ✓ Predominantly ownership based store operating model

Ownership#



Subsidiaries

- Align Retail Trades Private Limited
- Avenue E-Commerce Limited
- Avenue Food Plaza Private Limited
- Nahar Seth & Jogani Developers Private Limited
- Reflect Wholesale and Retail Private Limited

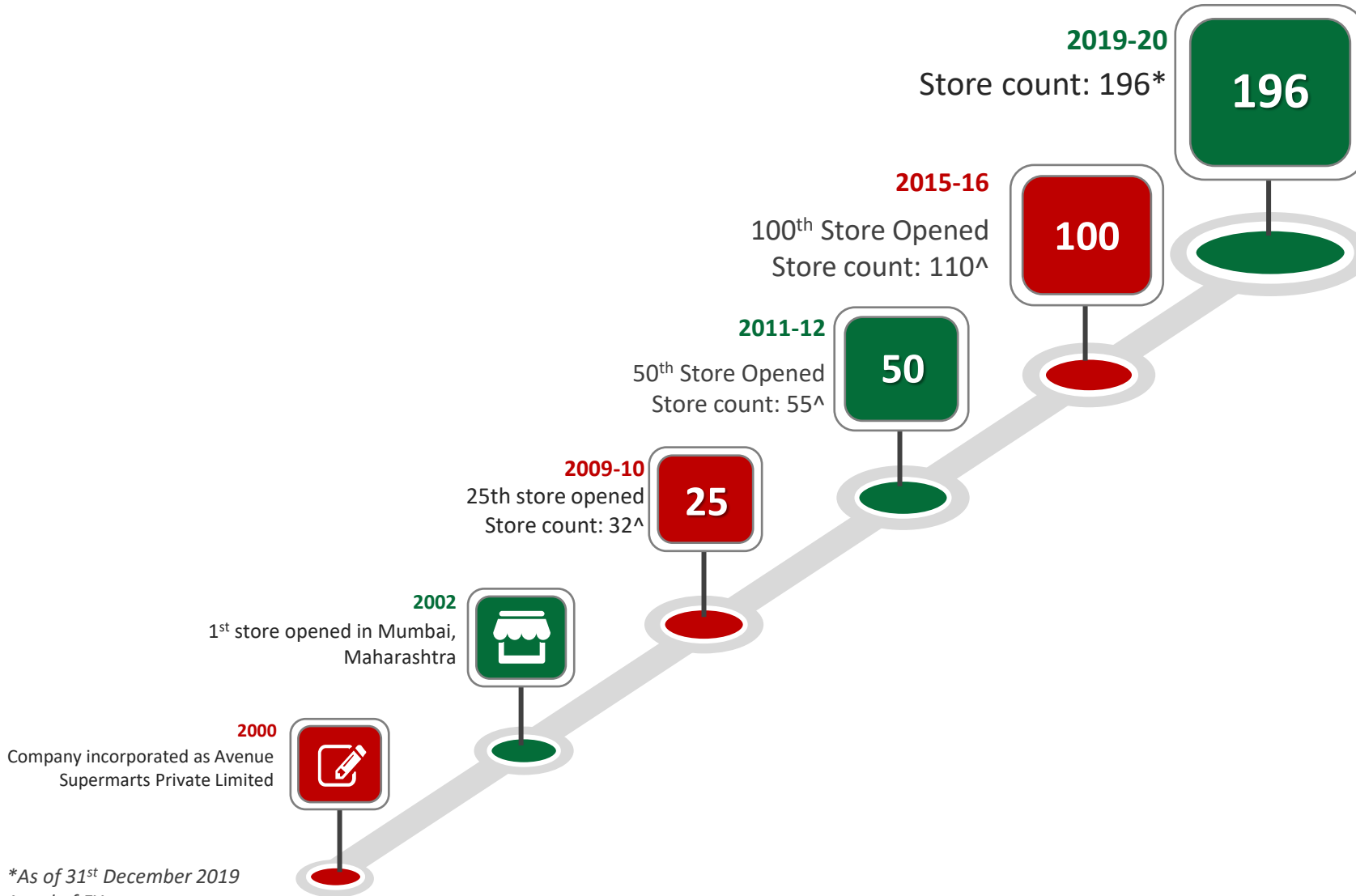
*Source: Crisil report titled "Assessment of the retail industry in India" -January, 2020

^As of Dec 31, 2019

As of Dec 31, 2019, BSE Announcement for 9M FY20

**Our Company is required to achieve minimum public shareholding of 25% within three years of listing of our Equity shares on the stock exchange i.e on or before March 20, 2020

Journey So Far...



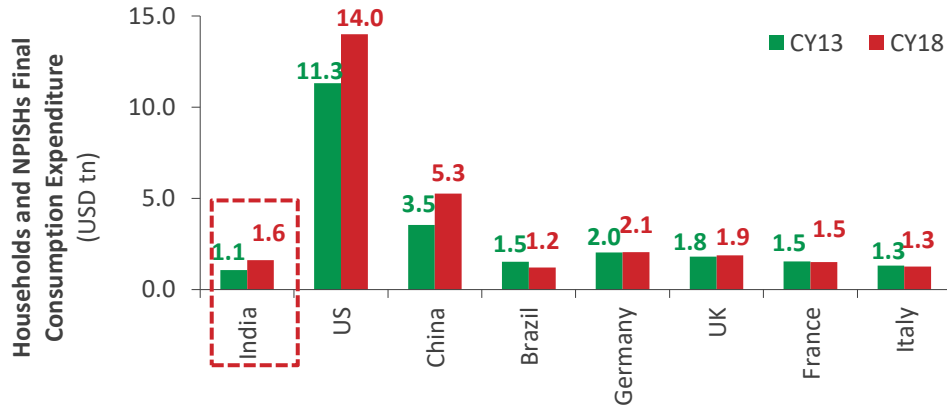
*As of 31st December 2019
[^] end of FY



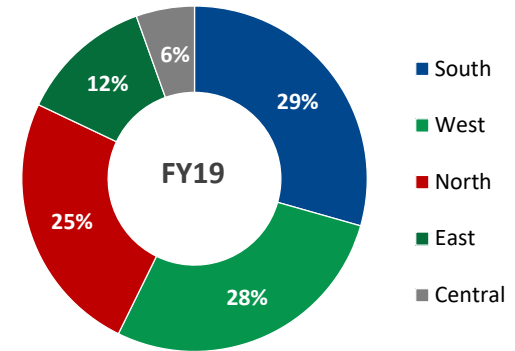
Industry Overview

Increasing Private Consumption Augurs Well for the Growth in the Retail Market

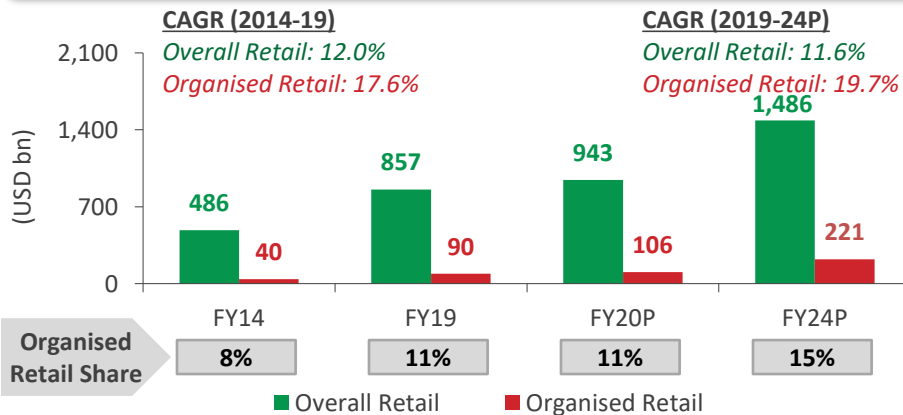
India is a consumption-led economy with private consumption constituting ~60% to the GDP



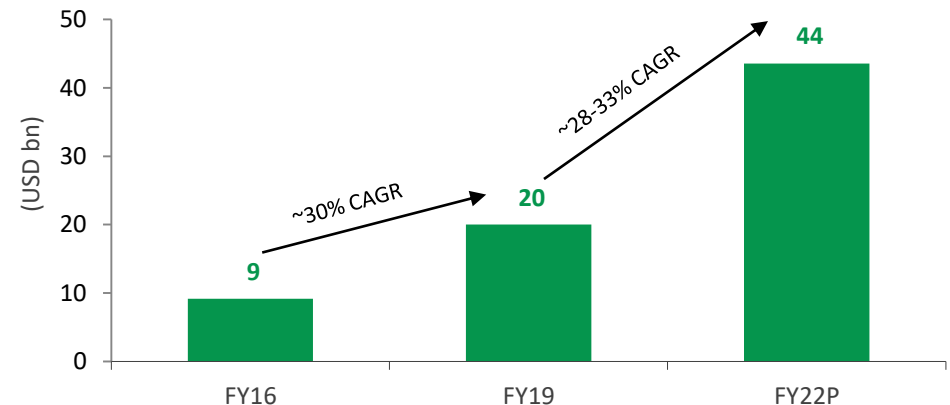
South and west account for ~57% of the total retail consumption



Organised retail is expected to grow at ~1.6x the overall retail market



E-retail to clock 28-33% growth in medium term

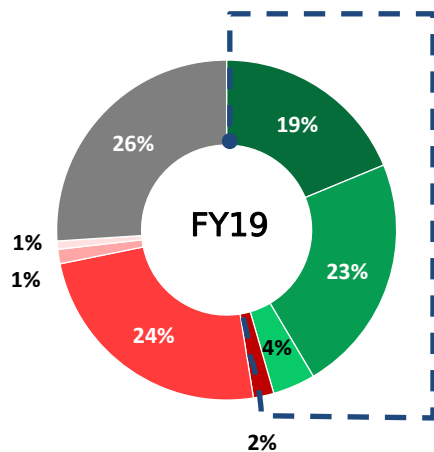


Source: Crisil report titled "Assessment of the retail industry in India" -January, 2020
Note: Conversion rate of INR 70 / USD

Food & Grocery, Apparel and Footwear to Drive Growth in the Organised Retail Market

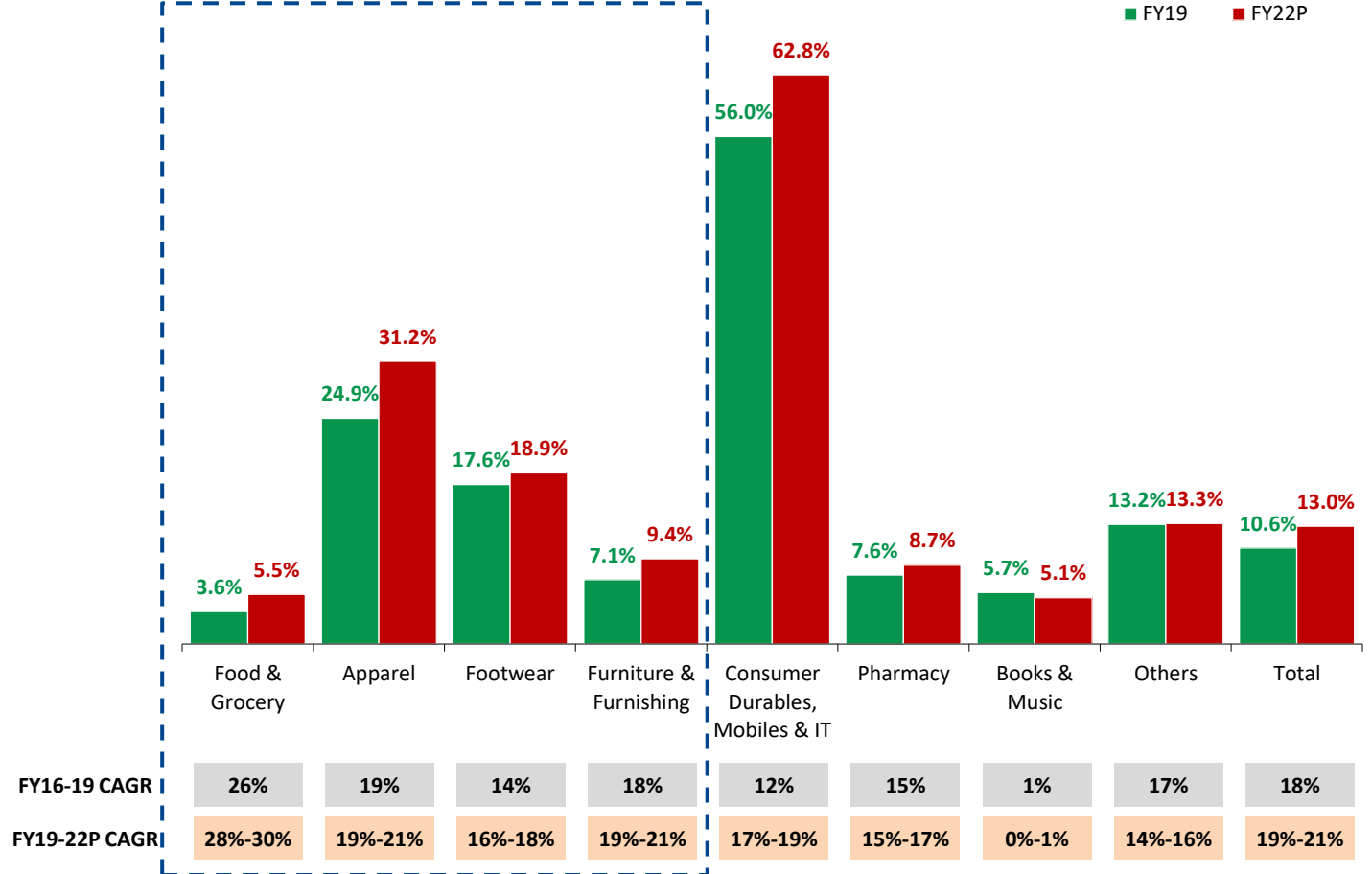
Organised food and grocery retail is expected to grow at a highest CAGR of ~28-30% as compared to other segments

Share of Organised Retail Consumption (%)



- Food & Grocery
- Apparel
- Footwear
- Furniture & Furnishing
- Consumer Durables, Mobiles & IT
- Pharmacy
- Books & Music
- Others

Organised Retail Penetration (%)



Represents verticals which are sold through D-Mart's stores

Source: Crisil report titled "Assessment of the retail industry in India" -January, 2020



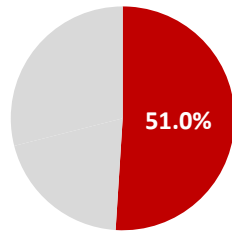
Business Overview

Key Product Categories Offered

Foods

Share of Revenue

9M FY20



Dairy



Staples



Groceries



Snacks



Frozen Products



Processed Foods

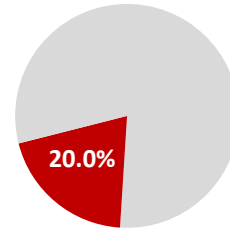


Beverages and Confectionery

Non-Foods (FMCG)

Share of Revenue

9M FY20



Home Care



Personal Care



Toiletries

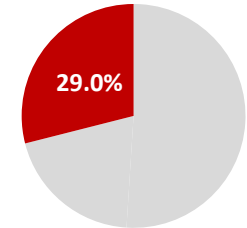


Other over the counter products

General Merchandise & Apparel

Share of Revenue

9M FY20



Bed & Bath



Toys & Games



Crockery & Utensils



Plastic Goods



Garments



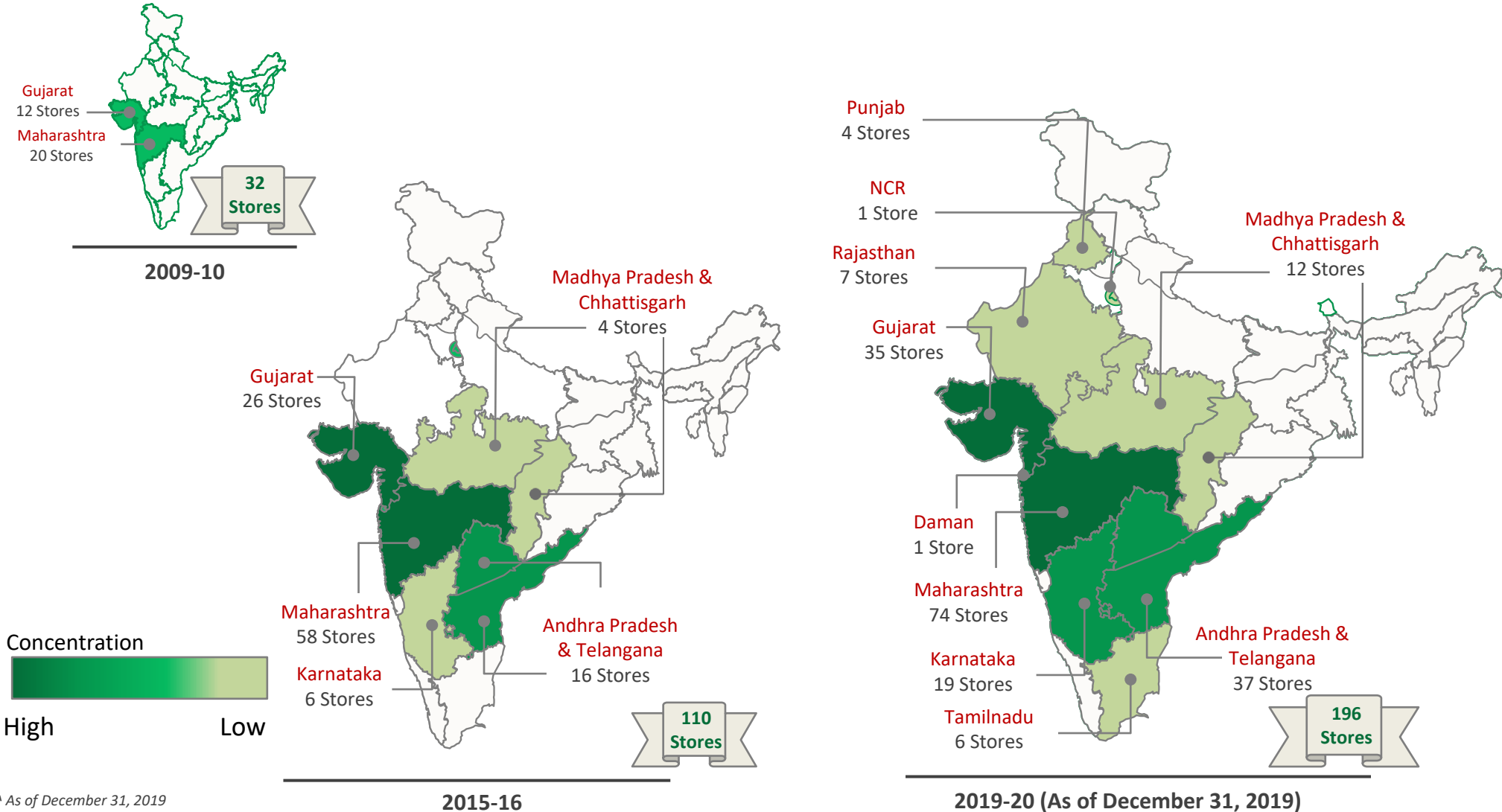
Footwear



Home Appliances

Majority Stores in West & South India with Expanding Footprint in Central & North India

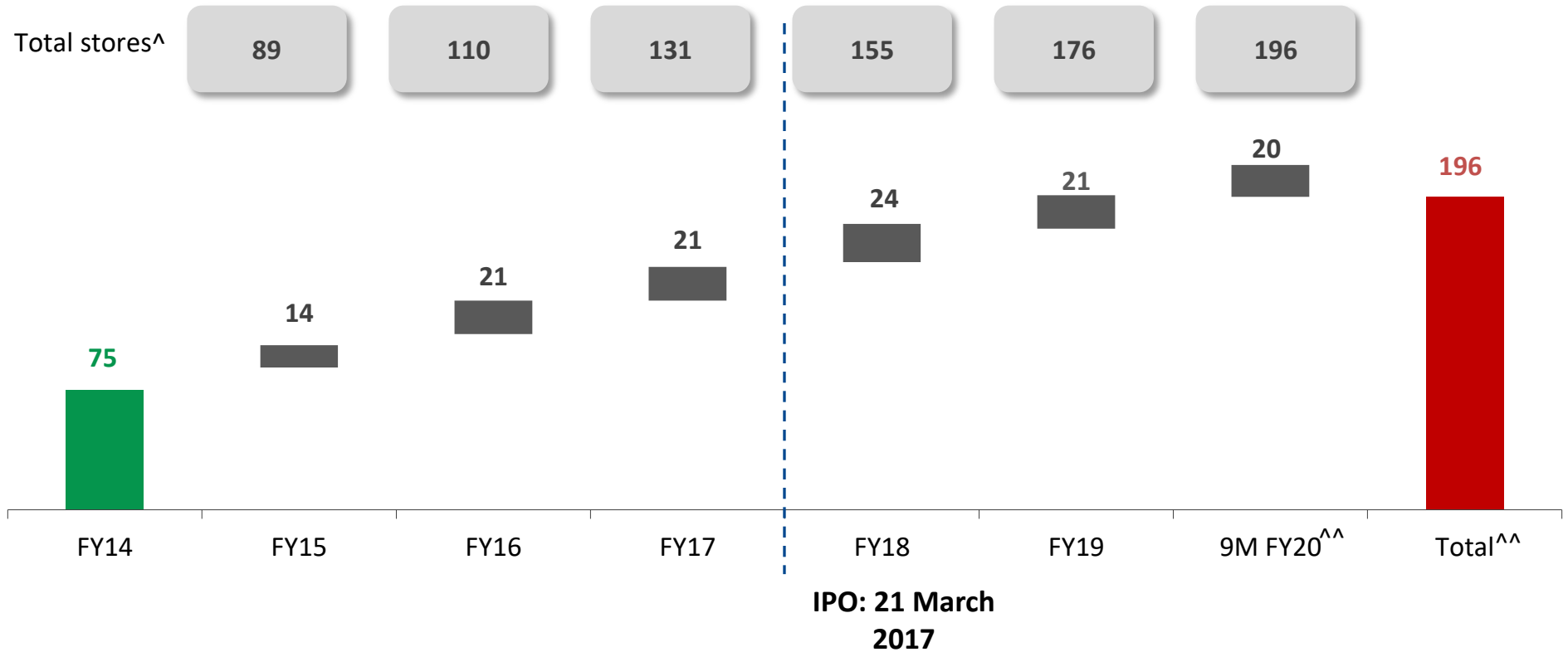
From 1 store in 2002, D-Mart is today present in 11 states & 1 UT through 196 stores[^]



[^] As of December 31, 2019
Source : Company

Yearly Store Additions

Store Expansion Detail



[^] End of FY except for 9M FY20
^{^^} As of December 31, 2019

Key Strengths

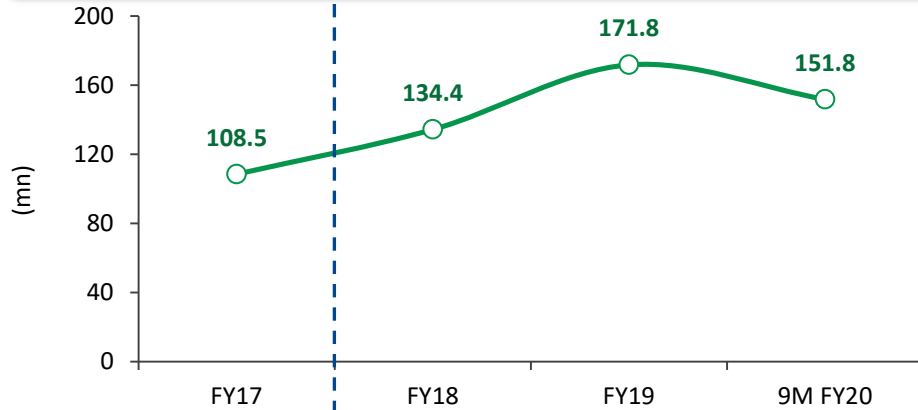




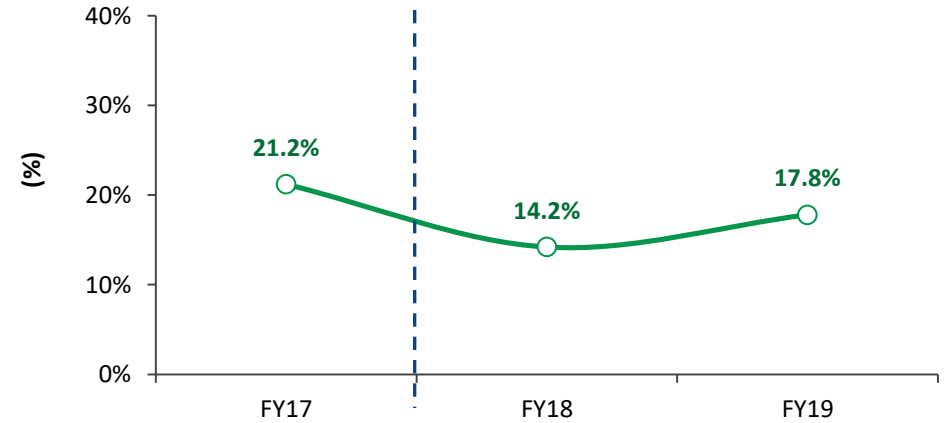
Operating & Financial Summary

Operating & Financial Summary*

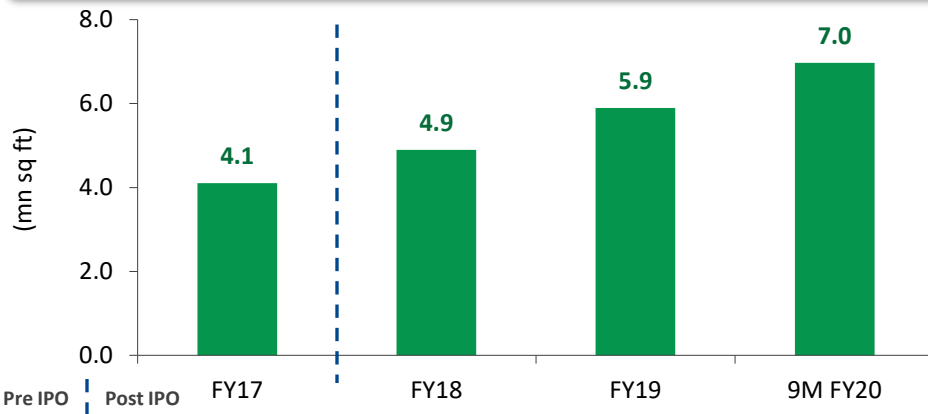
Total Bills Cuts



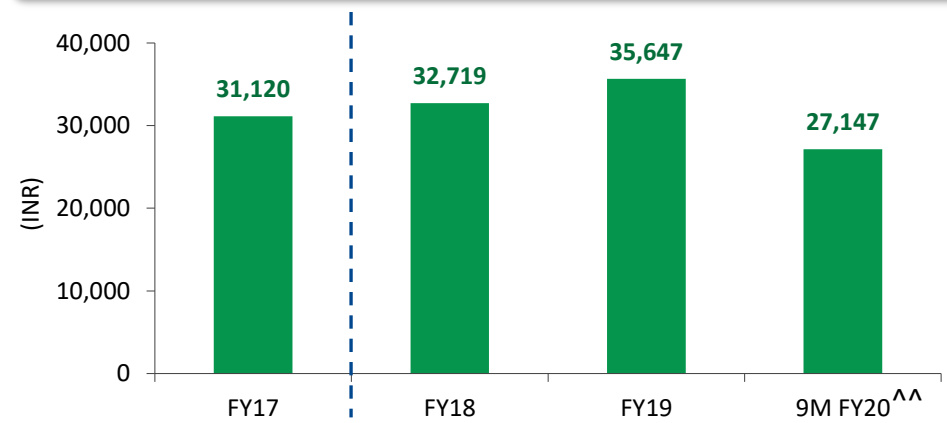
Like For Like Growth (24 Months)^



Retail Business Area at Fiscal End



Revenue from Sales per Retail Business Area sq ft#



* Represents Standalone Financials

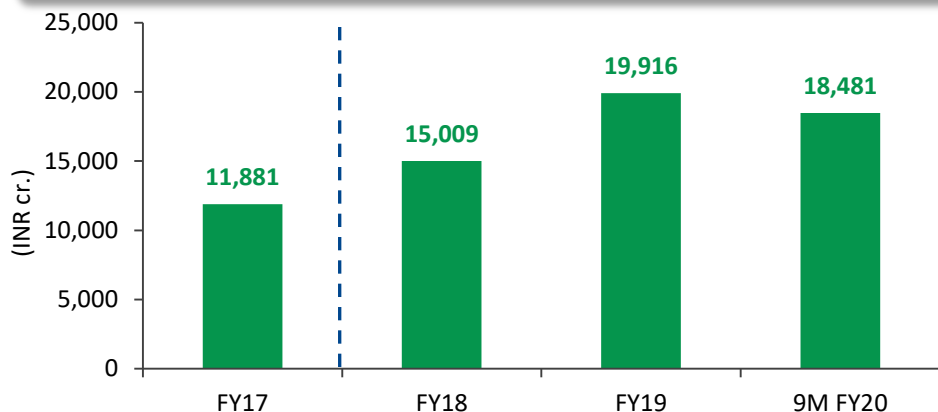
^ LFL growth means the growth in revenue from sales of same stores which have been operational for at least 24 months at the end of a Fiscal

Annualized revenue from sales calculated on the basis of 365 days in a year (on standalone basis) divided by Retail Business Area at the end of fiscal

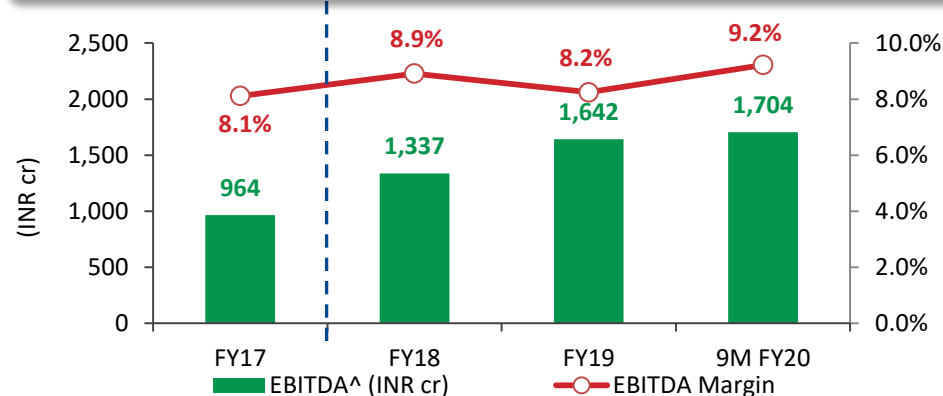
^^ Revenue from Sales calculated on the basis of 275 days for nine months ended December 31, 2019 (on standalone basis) divided by Retail Business Area at the end of the December 31, 2019

Operating & Financial Summary* (Cont'd.)

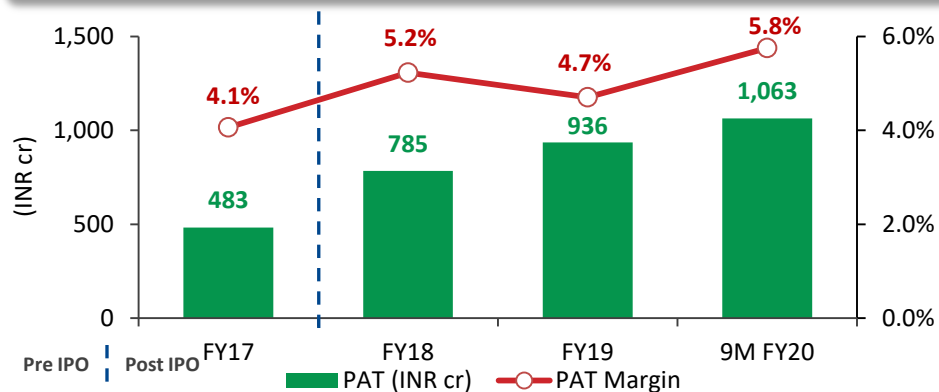
Revenue from Operations



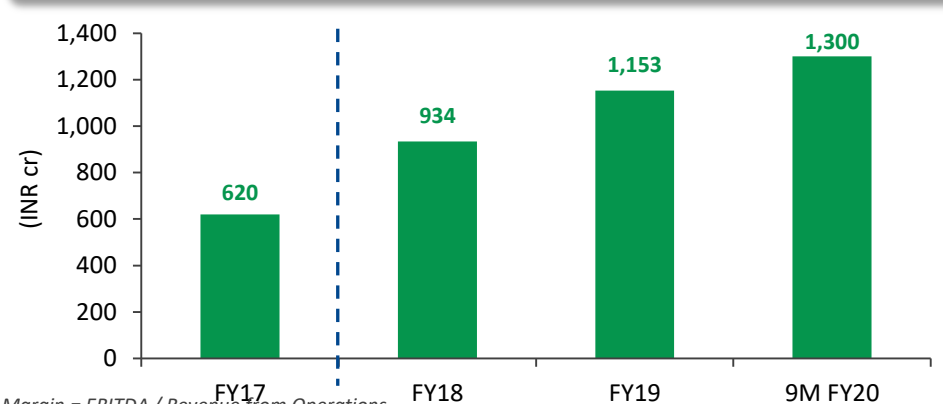
EBITDA[^] & EBITDA Margin[^]



PAT & PAT Margin^{^^}



Net Cash Flow from Operations[#]



[^] EBITDA = Profit / (Loss) before Taxation + Depreciation and amortisation + Finance Costs - Other Income. EBITDA Margin = EBITDA / Revenue from Operations

EBITDA presented in this presentation is a supplemental measure of our performance and liquidity that is not required by, or presented in accordance with, Ind AS, Indian GAAP, IFRS or US GAAP. Further, it is not a measurement of our financial performance or liquidity under Ind AS, Indian GAAP, IFRS or US GAAP and should not be considered as an alternative to net profit/loss, revenue from operations or any other performance measures in our financial statements or as an alternative to cash flow from operations or as a measure of our liquidity.

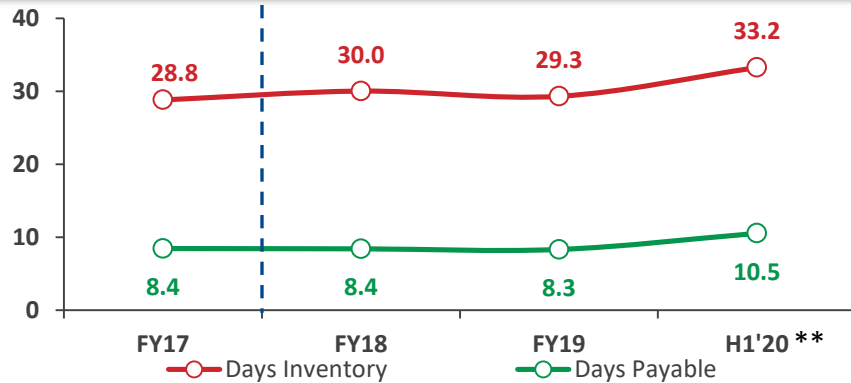
^{^^} PAT Margin = PAT / Revenue from Operations

[#] Net Cash Flow from Operations = PAT + Depreciation + Deferred Tax Charge + Deferred Tax Charge Adjustments

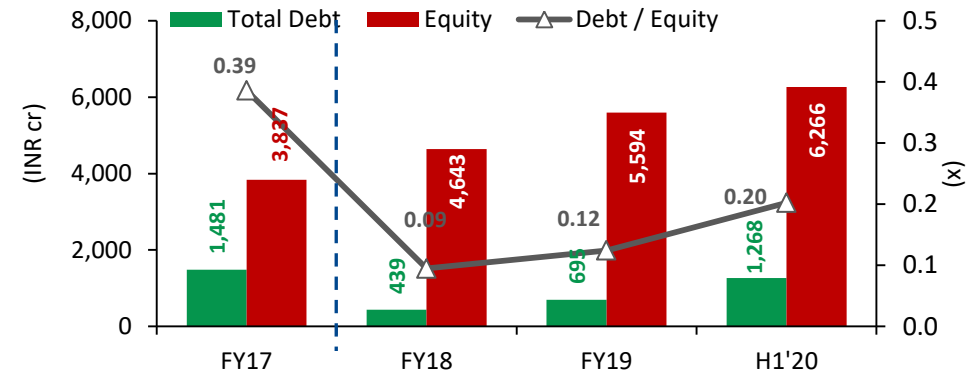
*Represents Standalone financials

Operating & Financial Summary# (Cont'd.)

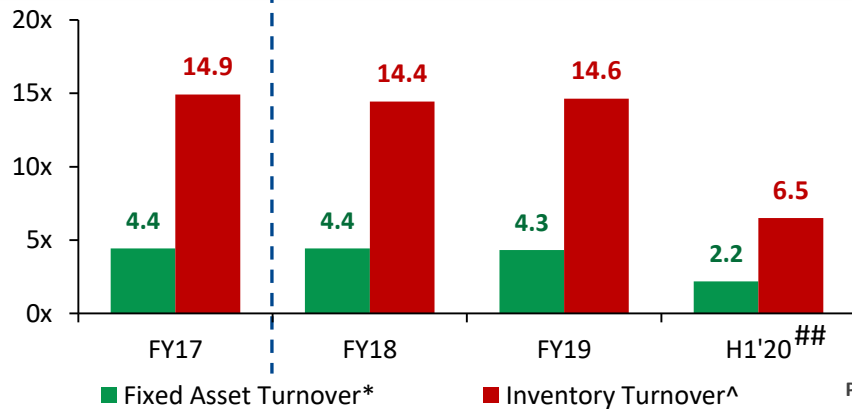
Days Inventory & Days Payables



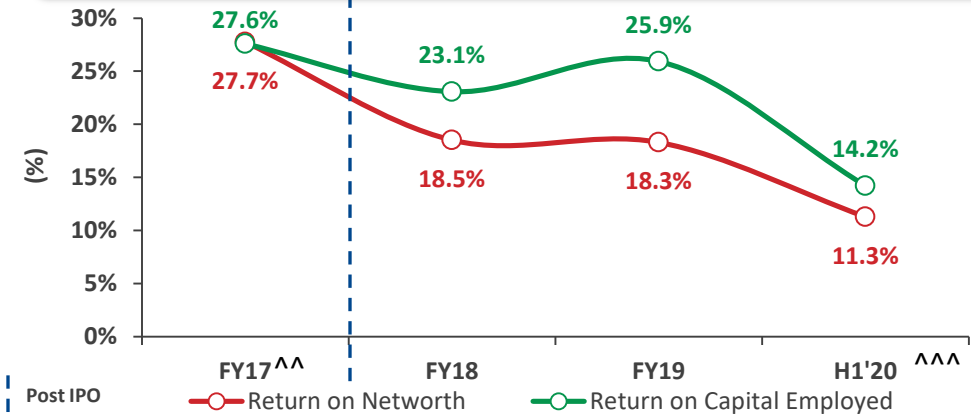
Debt and Equity



Fixed Asset and Inventory Turnover Ratio



Return on Net Worth and Return on Capital Employed



*Fixed Asset Turnover = Revenue from Operations/Total Fixed Assets

Fixed Asset Turnover for H1'20 = Revenue from Operation for H1'20 / Fixed Assets as of 30 Sep 2019

^ Inventory Turnover Ratio = Revenue from Operations/Average Inventory

Inventory Turnover for H1'20 = Revenue from Operations for H1'20 / Avg of March 2019, 30 Sep 2019 Inventory

Days Inventory = (Average Inventory / COGS)*365 ; Days Payables = (Average Payables / COGS)*365

**Days Inventory= (Avg of March 2019, Sep 2019 Inventory/ COGS)*183

**Days Payables= (Avg of March 2019, Sep 2019 Payables/ COGS)*183

Debt = Short term borrowings + Long term borrowings + Current portion of Long Term Debt + Lease Liability

Return on Net Worth = Net profit after tax / Average Net Worth

^^ Proceeds from IPO received on 18 March 2017 has not been considered for calculation purpose for FY17

^^^Net PAT for H1'20/(Average of March 2019, Sep 2019 Net Worth)

Return on Capital Employed = EBIT / (Avg Debt + Avg Equity - Avg Cash - Avg Current Investments)

^^^EBIT for H1'20/(Average of March 2019, Sep 2019 Debt + Equity - Cash - Current Investments)

Represents Standalone Financials

Thank you!