

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

20th July, 2021

To,

BSE Limited

Corporate Services Department
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001
BSE Scrip Code: 540376

The National Stock Exchange of India Ltd.

Corporate Communications Department
“Exchange Plaza”, 5th Floor,
Bandra – Kurla Complex, Bandra (East),
Mumbai – 400 051
NSE Scrip Symbol: DMART

Sub: Presentation for Analyst/ Investor Meet 2021

Dear Sir/Madam,

We refer to our letter dated 02nd July, 2021 in respect of intimation of Analyst/ Investor Meet 2021.
Enclosed please find herewith presentation for the said meeting.

The Presentation is also 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

July 2021

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Table of Contents



1. Business Overview

2. Operating & Financial Summary



Business Overview

Key Updates

- During FY 2021, we have seen de-growth across our key financial parameters of Revenue, EBITDA and PAT due to Covid-led disruptions for a significant part of the year
 - Q1 FY 2022 saw a much stronger second wave of Covid-19. However, revenues grew 31% over the corresponding quarter last year as lockdown periods were at different times in different regions during the quarter
- Lockdown measures are gradually reducing across multiple states / cities / towns since the last fortnight of June 2021
 - Two years and older DMart stores did ~91% of the last 15 days' sales in the month of June 2021 as compared to June 2019. We have 180* stores that are 2 years or older as of June 30, 2021
 - States where restrictions were relaxed earlier did more sales in last 15 days of June 2021 as compared to the last 15 days of June 2019 at two years and older DMart stores
- The recovery in sales trend continues as authorities further ease restrictions in areas where Covid-19 infections have declined

**Excluding 2 stores converted into Fulfilment Centers in FY 2020-21 and 2 stores opened on June 29, 2019*

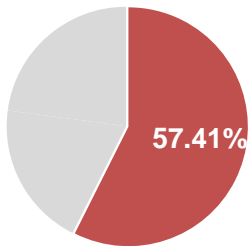
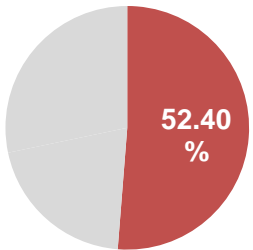
Key Product Categories

Foods

Share of Revenue

FY20

FY21



Groceries



Staples



Processed Foods



Snacks



Frozen Products



Dairy



Beverages and Confectionery



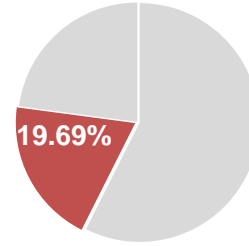
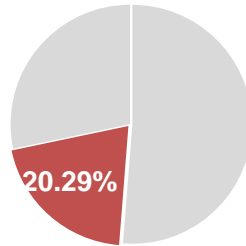
Fruits & Vegetables

Non-Foods (FMCG)

Share of Revenue

FY20

FY21



Home Care



Personal Care



Toiletries



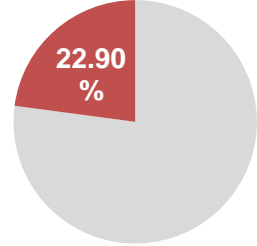
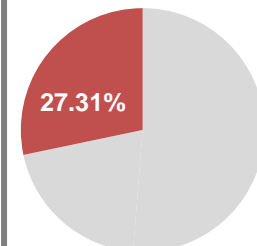
Other over the counter products

General Merchandise & Apparel

Share of Revenue

FY20

FY21



Bed & Bath



Toys & Games



Crockery



Plastic Goods



Garments

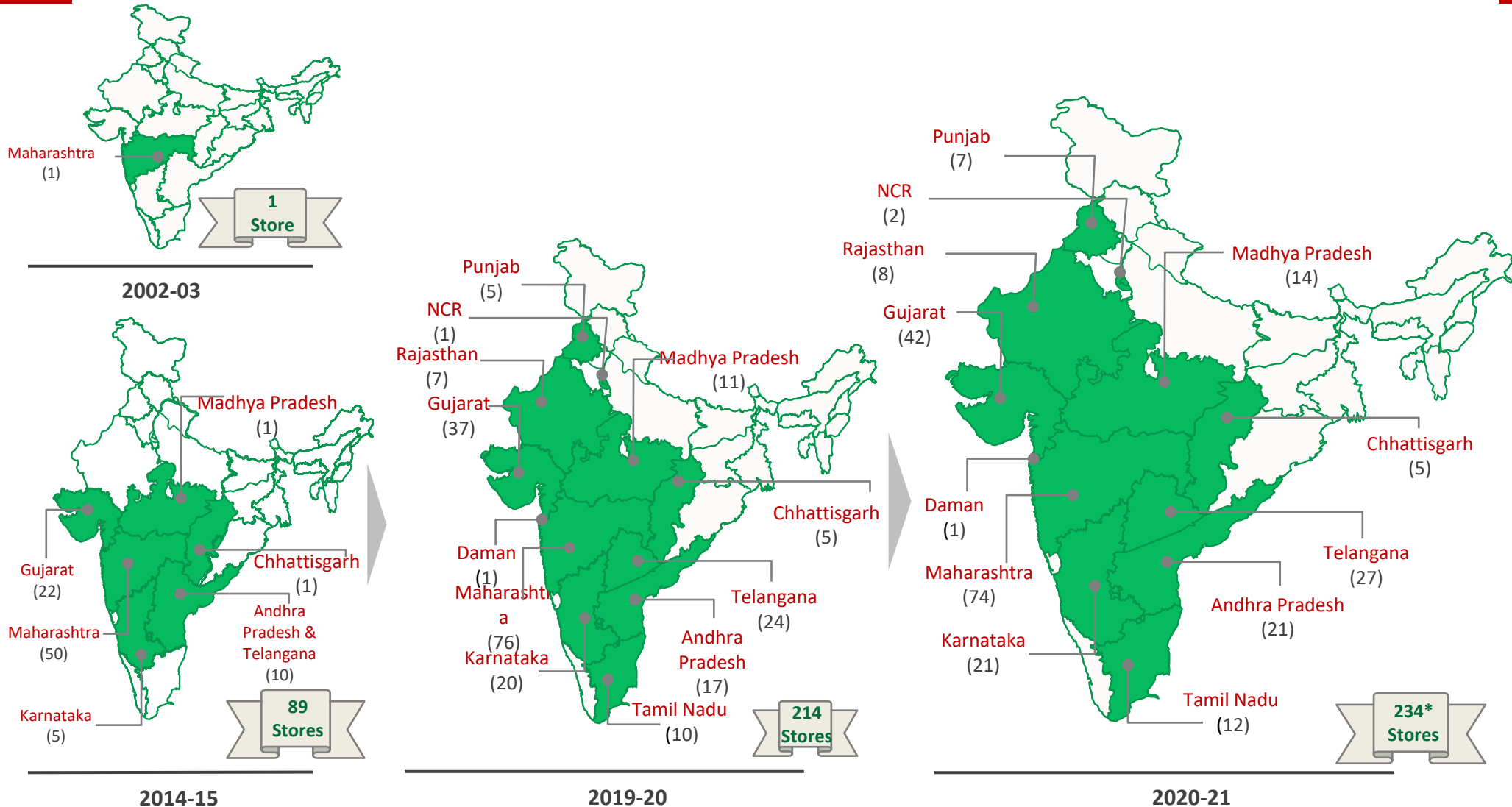


Footwear



Home Appliances

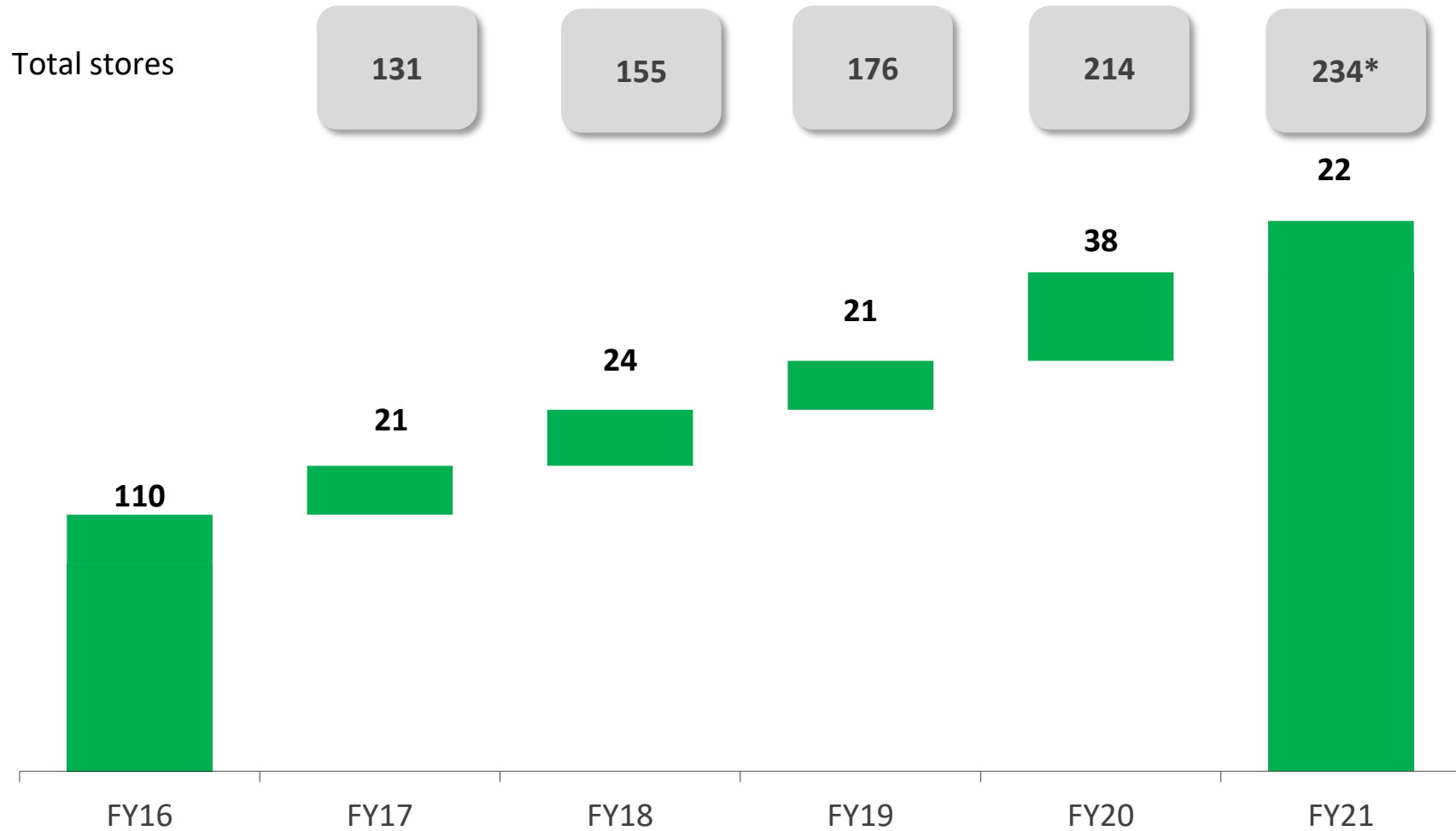
Cluster Based Expansion Strategy Continues



Numbers in bracket represent stores in that particular state

* During FY20-21, we opened 22 new stores and converted 2 stores into Fulfilment Centers for Avenue E-Commerce Limited

Year Wise Store Additions



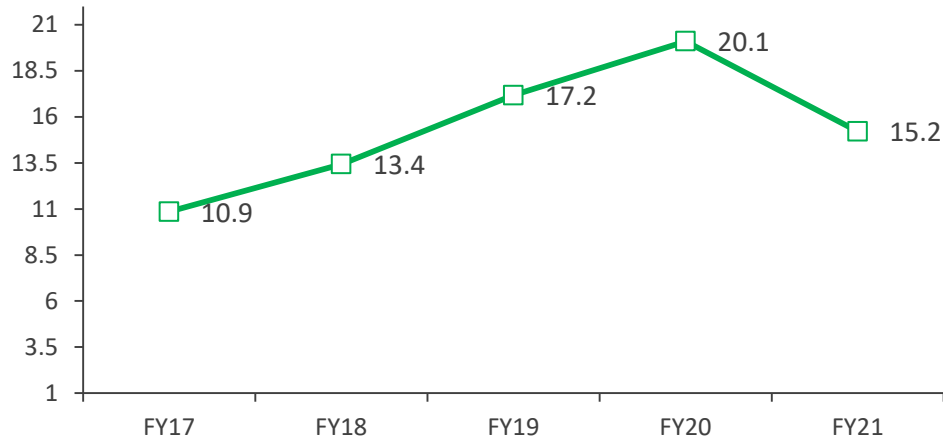
** During FY20-21, we opened 22 new stores and converted 2 stores into Fulfilment Centers for Avenue E-Commerce Limited*



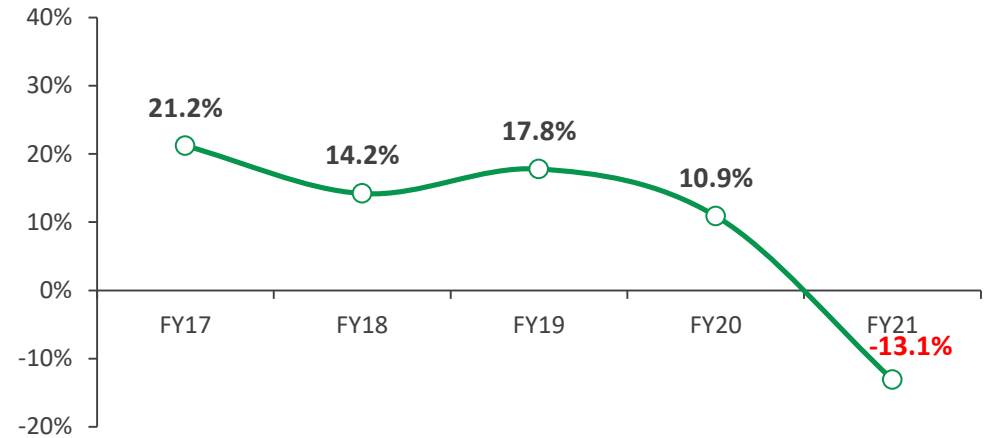
Operating & Financial Summary

Operating & Financial Summary

Total Bills Cuts (in Crs)



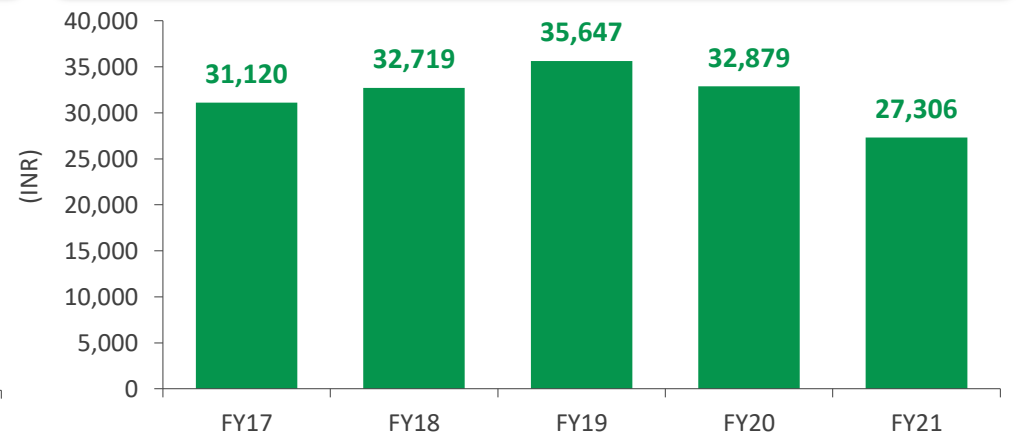
Like For Like Growth (24 Months)*



Retail Business Area at Fiscal End



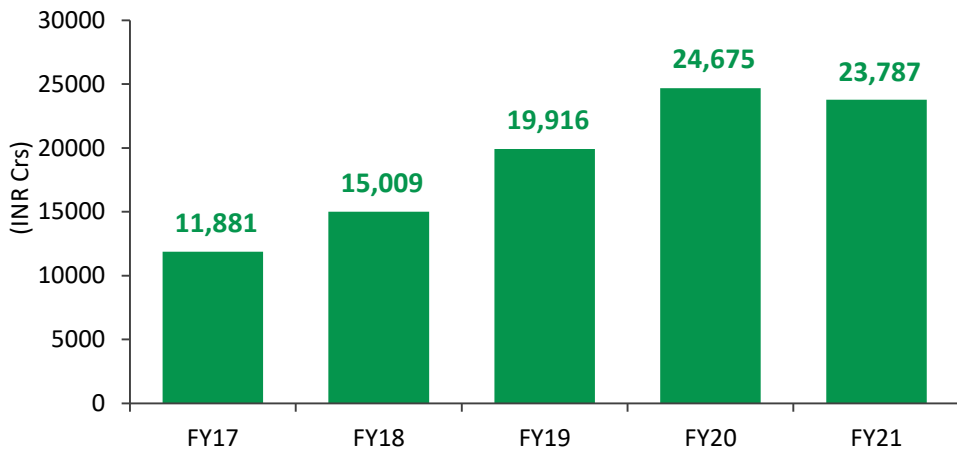
Revenue from Sales per Retail Business Area sq ft#



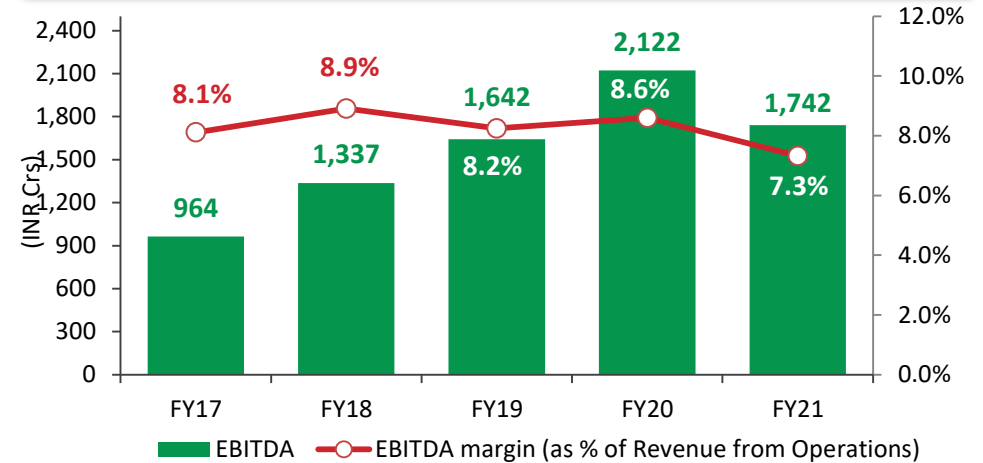
*: LFL growth means the growth in revenue from sales of same stores which have been operational for at least 24 months at the end of a Fiscal Year
#: Annualized revenue from sales calculated on the basis of 365 days in a year (on standalone basis) divided by Retail Business Area at the end of Fiscal Year

Operating & Financial Summary (Cont'd.)

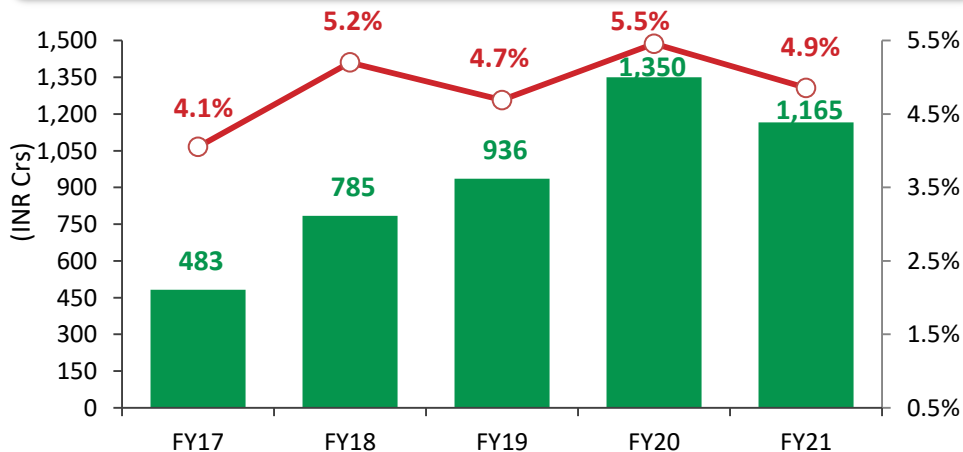
Revenue from Operations



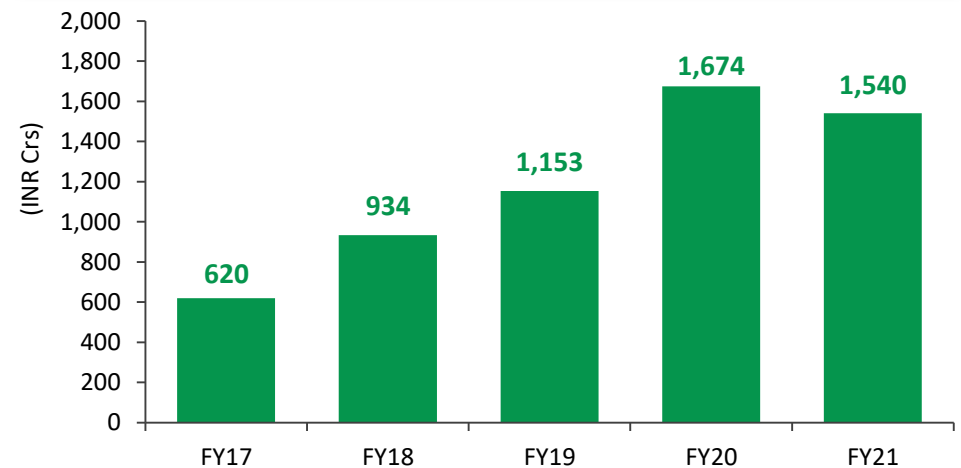
EBITDA[^] & EBITDA Margin



PAT & PAT margin



Net Cash flow from Operations

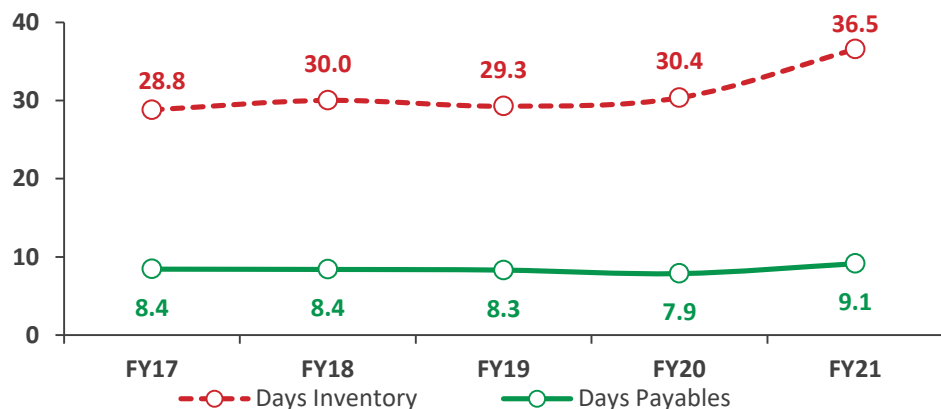


[^] EBITDA = Profit / (Loss) pre Tax + Depr and Amortisation + Finance Costs - Other Income

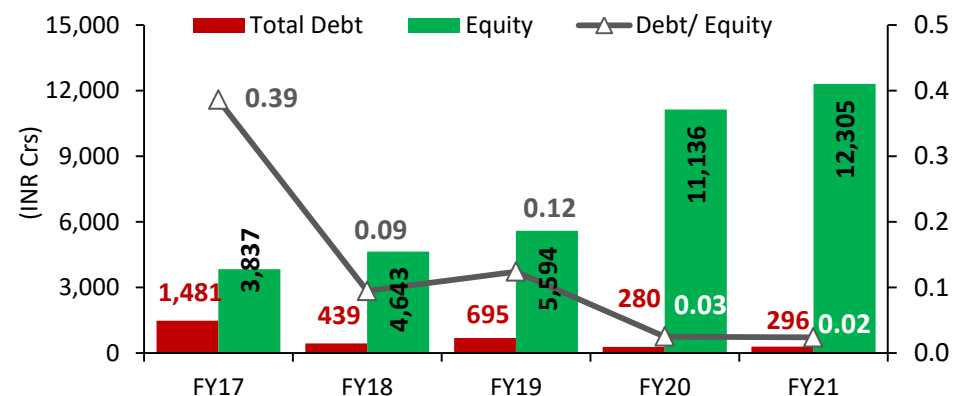
* Revenue from operations is including other operating income and excluding other income

Operating & Financial Summary (Cont'd.)

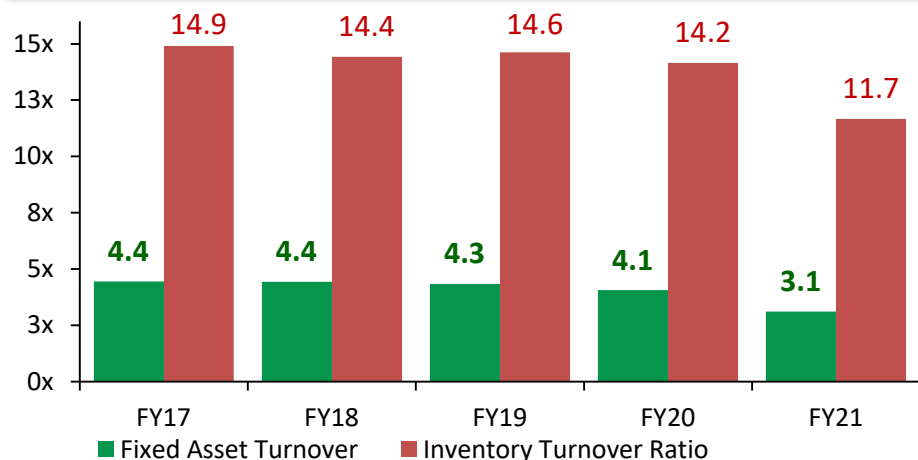
Days Inventory & Days Payables



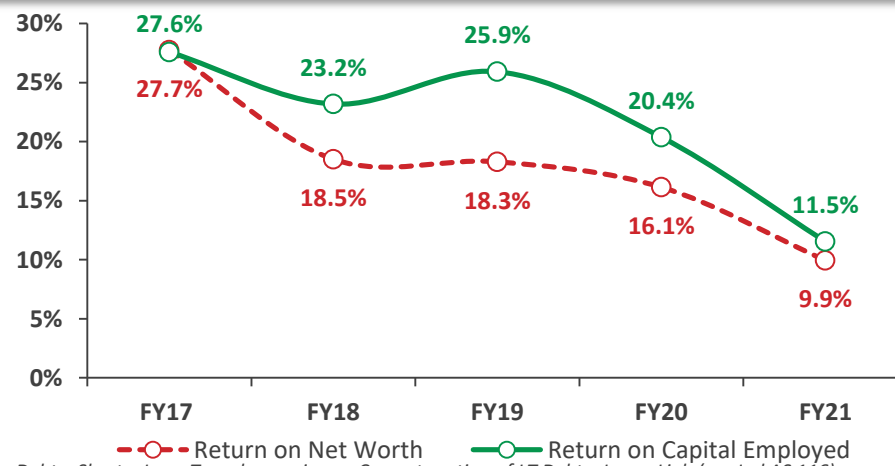
Debt and Equity



Fixed Asset* and Inventory Turnover^ Ratio



Return on Net Worth and Return on Capital Employed



* Fixed Asset Turnover = Revenue from Operations/Total Fixed Assets (incl RTU Assets per AS116)

^ Inventory Turnover Ratio = Revenue from Operations/Average Inventory

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

Debt = Short + Long Term borrowings + Current portion of LT Debt + Lease Liab (per Ind AS 116)

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

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

* Proceeds from IPO (received on 18th March, 2017) have not been considered for FY17

Key Financials – Avenue Supermarts Limited

Standalone and Consolidated Abridged Profit & Loss Account for YE 31 March 2021

Standalone

Rs Crs	YE Mar 2021	YE Mar 2020	YE Mar 21 / Mar 20
Sales	23787.2	24675.0	-3.6%
Tot Inc	23996.1	24738.3	-3.0%
COGS	20356.3	21015.9	-3.1%
<i>GC</i>	<i>14.42%</i>	<i>14.83%</i>	<i>-41 bps</i>
Empl Exp	495.1	424.7	16.6%
<i>% of Tot Inc</i>	<i>2.06%</i>	<i>1.72%</i>	<i>35 bps</i>
Other Exp	1194.0	1112.2	7.4%
<i>% of Tot Inc</i>	<i>4.98%</i>	<i>4.50%</i>	<i>48 bps</i>
EBITDA	1741.7	2122.1	-17.9%
<i>EBITDA %</i>	<i>7.32%</i>	<i>8.60%</i>	<i>-128 bps</i>
Fin Costs	34.5	62.8	-45.1%
Dep & Amort	371.4	339.8	9.3%
PBT	1544.8	1782.9	-13.4%
<i>PBT %</i>	<i>6.44%</i>	<i>7.21%</i>	<i>-77 bps</i>
<i>Tax</i>	<i>379.5</i>	<i>433.0</i>	<i>-12.4%</i>
PAT	1165.3	1349.9	-13.7%
<i>PAT %</i>	<i>4.86%</i>	<i>5.46%</i>	<i>-60 bps</i>

Consolidated

Rs Crs	YE Mar 2021	YE Mar 2020	YE Mar 21 / Mar 20
Sales	24143.1	24870.2	-2.9%
Tot Inc	24339.3	24930.2	-2.4%
COGS	20554.7	21102.9	-2.6%
<i>GC</i>	<i>14.86%</i>	<i>15.15%</i>	<i>-28 bps</i>
Empl Exp	536.6	456.1	17.6%
<i>% of Tot Inc</i>	<i>2.20%</i>	<i>1.83%</i>	<i>38 bps</i>
Other Exp	1308.8	1182.9	10.6%
<i>% of Tot Inc</i>	<i>5.38%</i>	<i>4.74%</i>	<i>63 bps</i>
EBITDA	1743.1	2128.3	-18.1%
<i>EBITDA %</i>	<i>7.22%</i>	<i>8.56%</i>	<i>-134 bps</i>
Fin Costs	41.7	69.1	-39.7%
Dep & Amort	414.2	374.4	10.6%
PBT	1483.5	1744.8	-15.0%
<i>PBT %</i>	<i>6.09%</i>	<i>7.00%</i>	<i>-90 bps</i>
<i>Tax</i>	<i>384.0</i>	<i>443.8</i>	<i>-13.5%</i>
PAT	1099.4	1301.0	-15.5%
<i>PAT %</i>	<i>4.52%</i>	<i>5.22%</i>	<i>-70 bps</i>

Key Subsidiaries

Abridged Profit & Loss Account for YE 31 March 2021

Avenue E-Commerce Limited

Avenue Food Plaza Limited

Align Retail Trades Limited

Rs Crs	YE Mar 2021	YE Mar 2020	YE Mar21/ Mar 20	YE Mar 2021	YE Mar 2020	YE Mar21/ Mar 20	YE Mar 2021	YE Mar 2020	YE Mar21/ Mar 20
Sales	791.3	354.0	123.5%	14.9	32.4	-54.0%	1296.2	1177.6	10.1%
Tot Inc	793.1	354.6	123.7%	15.1	33.4	-54.7%	1296.2	1178.1	10.0%
COGS	688.2	317.7	116.6%	10.3	16.7	-38.6%	1246.9	1120.1	11.3%
GC	13.03%	10.25%	278 bps	31.0%	48.3%	-1727 bps	3.8%	4.9%	-108 bps
Empl Exp	35.5	26.6	33.8%	0.0	0.0	408.3%	5.9	4.8	22.8%
% of Tot Inc	4.48%	7.49%	-301 bps	0.2%	0.0%	15 bps	0.5%	0.4%	5 bps
Other Exp	97.0	50.8	90.9%	5.3	7.2	-26.3%	19.0	15.4	23.6%
% of Tot Inc	12.22%	20.73%	-850 bps	34.8%	21.4%	1340 bps	1.5%	1.3%	16 bps
EBITDA	-29.4	-41.1	-28.6%	-0.7	8.5	-107.9%	24.3	37.3	-34.8%
EBITDA %	-3.71%	-11.62%	791 bps	-4.5%	26.20%	-3070 bps	1.9%	3.2%	-129 bps
Fin Costs	8.9	6.5	36.5%	0.0	0.0		0.4	0.6	-34.6%
Dep & Amort	44.2	32.7	35.1%	2.1	0.8	155.3%	3.5	4.0	-12.2%
PBT	-80.6	-79.7	1.1%	-2.5	8.7	-129.1%	20.5	33.2	-38.3%
PBT %	-10.16%	-22.48%	1231 bps	-16.6%	25.9%	-4255 bps	1.6%	2.8%	-124 bps
Tax	0.0	0.0		-0.6	2.4	-126.0%	4.7	8.4	-44.5%
PAT	-80.6	-79.7	1.1%	-1.9	6.3	-130.2%	15.8	24.8	-36.3%
PAT %	-10.16%	-22.48%	1231 bps	-12.6%	18.8%	-3140 bps	1.2%	2.1%	-89 bps

Thank you!