

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

2nd May, 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: Proceedings of the Board Meeting as per Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Dear Sir/ Madam,

With reference to the captioned subject, we hereby inform you that Board of Directors of the Company at their meeting held on 2nd May, 2026, inter-alia other matters, have approved the following:

1. The Standalone & Consolidated Audited Financial Statements for the quarter and year ended 31st March, 2026 along with the Auditors' Report issued by S R B C & Co LLP, Chartered Accountants, Statutory Auditors of the Company in accordance with the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the same is attached herewith as 'Annexure A'.

The declaration that the Report of Statutory Auditors is with unmodified opinion with respect to Standalone & Consolidated Audited Financial Results for the year ended 31st March, 2026 is attached herewith as 'Annexure B'.

2. Further to the earlier intimation submitted by the Company on 14th March, 2026, the Board took on record the conclusion of second term of Mr. Chandrashekhar Bhawe (DIN: 00059856) as an Independent Director on 16th May, 2026. Consequently, he shall cease to hold office as an Independent Director of the Company with effect from the close of business hours on 16th May, 2026.

The Board of Directors placed on record their deep appreciation for the valuable contribution, guidance, and support rendered by Mr. Bhawe during his tenure with the Company.

3. The Board, based on recommendation of the Nomination and Remuneration Committee, considered and approved the following changes in the Senior Management Personnel of the Company w.e.f. 2nd May, 2026:
 - a. Mr. Rohit Mundhra, Internal Auditor of the Company, will assume the role of Regional Head - Operations (Rajasthan). Accordingly, he shall cease to be a Senior Management Personnel due to change in role and reporting structure.
 - b. Mr. Ravi Sharma currently Head - Risk and Compliance (Partner Ecosystem) of the Company, shall take on the additional role of Internal Auditor for financial year 2026-27. He will continue to be categorized as Senior Managerial Personnel of the Company.

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- c. Mr. Hitesh Shah, presently serving as Head - Pharma Business, shall assume oversight of Food Business in addition to Pharmacy Business and shall be re-designated as Chief Business Officer - Pharmacy and Food Services. He will continue to be categorized as Senior Managerial Personnel of the Company.

Mr. Stephen Thomas, Head - Food Services, shall report to Mr. Hitesh Shah and shall cease to be Senior Managerial Personnel of the Company due to change in his reporting structure.

The details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated 30th January, 2026, are enclosed herewith as 'Annexure C'.

The said meeting commenced at 2.35 p.m. and concluded at 4.00 p.m.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

For **Avenue Supermarts Limited**

Ashu
Gupta

Digitally signed
by Ashu Gupta
Date: 2026.05.02
16:55:13 +05'30'

Ashu Gupta
Company Secretary & Compliance Officer

Encl: As above

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Avenue Supermarts Limited

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date Standalone financial results of Avenue Supermarts Limited (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the Standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003



per Vikram Mehta
Partner
Membership No.: 105938
UDIN: 26105938HBACPO3536
Thane, May 02, 2026





Avenue Supermarts Limited

CIN : L51900MH2000PLC126473

Regd. Office : Anjaneya CHS limited, Orchard Avenue, Opp. Hiranandani Foundation School, Powai, Mumbai 400 076

Audited standalone financial results for the quarter and year ended 31st March, 2026

(₹ in Crores, unless otherwise stated)

Sr. No.	Particulars	Quarter ended 31st March, 2026 (Refer Note 7)	Quarter ended 31st December, 2025	Quarter ended 31st March, 2025 (Refer Note 7)	Year ended 31st March, 2026	Year ended 31st March, 2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Revenue from operations	17,204.50	17,612.62	14,462.39	66,968.03	57,789.81
	b) Other income	30.70	30.27	39.13	128.02	174.02
	Total income	17,235.20	17,642.89	14,501.52	67,096.05	57,963.83
2	Expenses					
	a) Purchases of stock-in-trade	15,269.94	14,855.44	12,800.42	58,216.11	50,698.32
	b) Change in inventories of stock-in-trade	(435.37)	192.25	(286.22)	(824.99)	(1,082.02)
	c) Employee benefits expense	369.09	350.41	267.89	1,352.42	1,013.26
	d) Finance costs	37.68	33.79	15.99	129.93	57.75
	e) Depreciation and amortisation expense	256.08	240.93	216.02	934.81	775.82
	f) Other expenses	769.67	733.75	698.90	2,969.27	2,617.53
	Total expenses	16,267.09	16,406.57	13,713.00	62,777.55	54,080.66
3	Profit before tax	968.11	1,236.32	788.52	4,318.50	3,883.17
4	Tax expenses					
	Current tax	245.64	308.54	198.17	1,085.23	970.89
	Deferred tax charge/(credit)	(2.13)	4.73	6.65	9.34	21.11
	Tax in respect of earlier period / year	-	-	(36.01)	-	(36.01)
5	Net profit after tax	724.60	923.05	619.71	3,223.93	2,927.18
6	Other comprehensive income/(loss) (net of tax)	8.06	(2.30)	3.60	(4.77)	(7.33)
7	Total comprehensive income for the period / year	732.66	920.75	623.31	3,219.16	2,919.85
8	Paid-up equity share capital (Face Value - ₹10/- per share)	651.96	650.73	650.73	651.96	650.73
9	Other equity (excluding revaluation reserves)	24,867.63	24,087.84	21,579.44	24,867.63	21,579.44
10	Earnings per share (of ₹10/- each) (not annualised):					
	a) Basic in ₹	11.13	14.19	9.52	49.54	44.98
	b) Diluted in ₹	11.13	14.16	9.50	49.52	44.87

Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (refer note 8 and 9)

11	Debt-equity ratio (times)	0.09	0.07	0.03	0.09	0.03
12	Debt service coverage ratio (times)	1.67	2.23	14.45	3.36	18.46
13	Interest service coverage ratio (times)	27.64	34.62	53.27	33.36	81.69
14	Current ratio (times)	2.01	2.81	3.02	2.01	3.02
15	Long term debt to working capital (times)	0.30	0.25	0.12	0.30	0.12
16	Current liability ratio (times)	0.75	0.66	0.77	0.75	0.77
17	Total debts to total assets (times)	0.07	0.06	0.03	0.07	0.03
18	Trade receivables turnover (times) (not annualised)	42.98	43.14	29.76	148.67	121.84
19	Inventory turnover (times) (not annualised)	2.74	2.84	2.68	11.00	11.63
20	Operating margin (%)	7.16%	8.41%	6.79%	7.85%	7.86%
21	Net profit margin (%)	4.21%	5.24%	4.28%	4.81%	5.07%
22	Outstanding redeemable preference shares (quantity and value)	NA	NA	NA	NA	NA
23	Capital redemption reserve/debenture redemption reserve	NA	NA	NA	NA	NA
24	Bad debts to Account receivable ratio	NA	NA	NA	NA	NA

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BY

S R B C & CO LLP
MUMBAI



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Notes

1 Standalone Balance Sheet as at 31st March, 2026

(₹ in Crores, unless otherwise stated)

Sr.No.	Particulars	As at 31st March, 2026 (Audited)	As at 31st March, 2025 (Audited)
I	Assets		
1)	Non-current assets		
a	Property, plant and equipment	17,342.15	14,102.89
b	Capital work-in-progress	1,284.24	1,090.51
c	Right to use assets	2,200.00	1,599.41
d	Investment properties	50.64	72.44
e	Intangible assets	26.55	18.11
f	Financial assets		
f.i	Investments	1,607.13	1,255.27
f.ii	Other financial assets	175.76	155.09
g	Income tax assets (net)	16.10	16.10
h	Other non-current assets	409.23	408.96
	Total non-current assets	23,111.80	18,718.78
2)	Current assets		
a	Inventories	5,630.44	4,805.45
b	Financial assets		
b.i	Trade receivables	356.97	348.53
b.ii	Cash and cash equivalents	248.06	330.22
b.iii	Bank Balances other than cash and cash equivalents	17.53	1.09
b.iv	Other financial assets	705.33	495.64
c	Other current assets	234.20	191.76
	Total current assets	7,192.53	6,172.69
	Total assets	30,304.33	24,891.47
II	Equity and liabilities		
1)	Equity		
a	Equity share capital	651.96	650.73
b	Other equity	24,867.63	21,579.44
	Total equity	25,519.59	22,230.17
2)	Non current liabilities		
a	Financial liabilities		
a.ia	Lease liabilities	1,089.50	501.25
a.ii	Other financial liabilities	0.54	0.49
b	Deferred tax liabilities (net)	124.50	115.16
	Total non current liabilities	1,214.54	616.90
3)	Current liabilities		
a	Financial liabilities		
a.i	Borrowings	965.27	-
a.ia	Lease liabilities	212.45	191.45
a.ii	Trade payables due to :		
	Micro and small enterprises	344.33	255.94
	Other than micro and small enterprises	929.11	748.24
a.iii	Other financial liabilities	613.62	435.23
b	Other current liabilities	132.91	130.33
c	Provisions	101.19	42.09
d	Current Tax Liabilities (Net)	271.32	241.12
	Total current liabilities	3,570.20	2,044.40
	Total equity and liabilities	30,304.33	24,891.47

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2 Standalone Cash Flows statement for the year ended 31st March, 2026

(₹ in Crores, unless otherwise stated)

Sr. No.		For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
		(Audited)	(Audited)
I	Cash flow from operating activities:		
	Profit before tax	4,318.50	3,883.17
	Adjustments for:		
	Depreciation and amortization expenses	934.81	775.82
	Finance costs	129.93	57.75
	Interest income	(50.73)	(83.74)
	Gain on sale of investments	(2.70)	(19.74)
	Expense on employee stock option scheme	27.92	25.39
	Rent income	(64.21)	(61.75)
	Loss on disposal of property, plant and equipment (net)	0.18	1.16
	Operating profit before working capital changes	5,293.70	4,578.06
	Adjustments for:		
	Increase in trade payables	269.26	52.04
	Increase/(Decrease) in provisions	52.72	(23.17)
	Increase in other current financial liabilities	30.92	42.28
	Increase in other current liabilities	2.58	43.23
	Increase in other non-current financial liabilities	0.05	0.12
	(Increase)/Decrease in trade receivables	(8.44)	44.81
	Increase in inventories	(824.99)	(1,082.02)
	(Increase)/Decrease in other non-current assets	0.30	(17.46)
	Increase in other non-current financial assets	(41.67)	(42.11)
	Increase in bank balances other than cash and cash equivalents	(16.44)	(0.15)
	Increase in other current assets	(42.44)	(39.19)
	Increase in other current financial assets	(49.83)	(13.49)
		(627.98)	(1,035.11)
	Cash flow from operating activities	4,665.72	3,542.95
	Direct taxes paid (net of refunds)	(1,053.42)	(945.64)
	Net cash flow from operating activities	3,612.30	2,597.31
II	Cash flow from investing activities:		
	Proceeds from disposal of property, plant and equipment	6.11	4.81
	Realisation from Bank Deposits/(Purchase of Bank Deposits)	(150.08)	1,025.02
	Interest received	41.23	100.68
	Rent income received	63.49	62.33
	Purchase of property, plant and equipment, intangible assets, investment properties, capital work in progress, capital advances and capital creditors (net)	(4,031.62)	(3,350.33)
	Purchase of non current Investments	(351.86)	(291.10)
	Proceeds from sale of current Investments	2,222.59	4,387.54
	Purchase of current Investments	(2,219.89)	(4,261.14)
	Loan given to subsidiary company	(5.05)	-
	Net cash flow used in investing activities	(4,425.08)	(2,322.19)
III	Cash flow from financing activities:		
	Proceeds from exercise of share options	36.65	-
	Proceeds from share application money pending allotment	0.72	-
	Proceeds from short term borrowings	987.61	-
	Proceeds of commercial papers	600.00	-
	Repayment of short term borrowings	(402.61)	-
	Repayment of commercial papers	(600.00)	-
	Payment of lease liabilities	(143.46)	(146.07)
	Interest paid on lease liabilities	(108.69)	(56.06)
	Interest paid	(19.87)	(1.69)
	Cash flow from/(used in) financing activities	350.35	(203.82)
	Net increase/(decrease) in cash and cash equivalent	(462.43)	71.30
	Cash and cash equivalents at beginning of the year	330.22	258.92
	Cash and cash equivalents at end of the year (net of bank overdrawn balances)	(132.21)	330.22
	Cash and cash equivalents as per above comprises of the following:		
	Cash and cash equivalents	248.06	330.22
	Bank overdrawn	(380.27)	-
	Balance as per statement of cash flows	(132.21)	330.22

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Notes:-

- 3 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.
- 4 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 2nd May, 2026.
- 5 The audit as required under Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of the Company.
- 6 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.
- 7 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, 2026 & 31st March, 2025 and the unaudited year-to-date figures upto 31st December, 2025 & 31st December, 2024 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 8 The Company has allotted Commercial Papers which are listed on BSE Limited. Details of Commercial Papers are as follows:

Particulars	Credit Rating	Issue Date	Maturity Date	Amount	Discount Rate
2,000 Commercial Paper of ₹ 5 Lakh each	ICRA A1+ by ICRA Limited	29th September, 2025	29th December, 2025	₹ 100 crore	6.00 % p.a
4,000 Commercial Paper of ₹ 5 Lakh each	ICRA A1+ by ICRA Limited	3rd October, 2025	24th December, 2025	₹ 200 crore	6.00 % p.a
4,000 Commercial Paper of ₹ 5 Lakh each	ICRA A1+ by ICRA Limited	26th December, 2025	24th March, 2026	₹ 200 crore	6.10 % p.a
2,000 Commercial Paper of ₹ 5 Lakh each	ICRA A1+ by ICRA Limited	9th January, 2026	30th March, 2026	₹ 100 crore	6.00 % p.a

- 9 Formulae used for calculation of key ratios and financial indicators:

Ratios	Numerator	Denominator
Debt-equity ratio (times)	Borrowings (Including current and non current lease liabilities) + Interest accrued but not due on borrowings	Total Equity
Debt service coverage ratio (times)	Earnings available for debt service = Net profit after taxes + Non-cash operating expenses (depreciation, Finance costs & (gain)/loss on disposal of assets)	Debt service = Finance costs & Lease Payments + Principal Repayments
Interest service coverage ratio (times)	Earnings available for debt service = Net profit after taxes + Non-cash operating expenses (depreciation, Interest & loss on disposal of assets)	Interest Expense
Current ratio (times)	Current Asset	Current Liabilities
Long term debt to working capital	Non Current Borrowings + Non Current Lease Liabilities	Current Assets - Current Liabilities
Current liability ratio	Current Liabilities	Total Liabilities
Total debts to total assets	Borrowings (Including current and non current lease liabilities) + Interest accrued but not due on borrowings	Total Assets
Trade receivables turnover (times) (not annualised)	Net credit sales = Gross credit sales - sales return	Average Trade Receivable
Inventory turnover (times) (not annualised)	Cost of goods sold	Average Inventory
Operating margin (%)	Earnings before finance costs, taxes, depreciation, amortization expenses less Other Income	Revenue from Operations
Net profit margin (%)	Net profit after tax	Revenue from Operations

The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from 21st November, 2025. The corresponding supporting rules under these codes are yet to be notified.

- 10 The Company accounted for the incremental liability for its employees in the quarters ending 31st December, 2025 and 31st March, 2026. However, this liability was not material to the standalone financial results.

Once the Government notifies the Central and State Rules, the Company will evaluate the impact on the measurement of employee benefits and provide the appropriate accounting treatment, if any.

- 11 Previous year / quarter figures are regrouped and rearranged wherever necessary.



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

Aishwarya Asawa
Managing Director & CEO
DIN : 11400809

Place: Thane
Date: 2nd May, 2026

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Avenue Supermarts Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Avenue Supermarts Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, the Statement:

- i. includes the results of the following entities;

Parent Company

- Avenue Supermarts Limited

Subsidiaries

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

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and

- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group of which we are the independent auditors, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The accompanying Statement includes the audited financial statements and other financial information, in respect of three subsidiaries, whose financial statements include total assets of Rs. 118.17 crore as at March 31, 2026, total revenues of Rs. 88.72 crore and Rs. 333.29 crore, total net profit after tax of Rs. 1.96 crore and Rs. 5.22 crore, total comprehensive income of Rs. 2.09 crore and Rs. 5.14 crore, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 0.90 crore for the year ended March 31, 2026, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial statements and financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.



The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



per Vikram Mehta

Partner

Membership No.: 105938

UDIN: 26105938ELVFEM9566

Thane, May 02, 2026



Sr. No.	Particulars	Quarter ended 31st March, 2026 (Refer note 11)	Quarter ended 31st December, 2025	Quarter ended 31st March 2025 (Refer note 11)	Year ended 31st March, 2026	Year ended 31st March, 2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Revenue from operations	17,683.86	18,100.88	14,871.86	68,820.74	59,358.05
	b) Other income	18.17	16.93	25.05	74.10	124.31
	Total income	17,702.03	18,117.81	14,896.91	68,894.84	59,482.36
2	Expenses					
	a) Purchases of stock-in-trade	15,541.43	15,123.60	13,074.61	59,315.99	51,668.76
	b) Change in inventories of stock-in-trade	(430.82)	207.52	(308.83)	(856.26)	(1,117.06)
	c) Employee benefits expense	420.04	397.75	309.60	1,541.48	1,165.90
	d) Finance costs	40.97	36.82	18.96	142.05	69.45
	e) Depreciation and amortisation expense	283.56	268.29	240.86	1,037.02	869.52
	f) Other expenses	942.68	908.64	841.41	3,632.94	3,153.12
	Total expenses	16,797.86	16,942.62	14,176.61	64,813.22	55,809.69
3	Profit before tax	904.17	1,175.19	720.30	4,081.62	3,672.67
4	Tax expenses					
	Current tax	249.97	312.42	200.31	1,101.23	983.47
	Deferred tax charge/(credit)	(2.59)	6.99	5.22	10.16	17.76
	Tax in respect of earlier period/ year	0.37	-	(36.02)	0.37	(36.01)
5	Net profit after tax	656.42	855.78	550.79	2,969.86	2,707.45
6	Other comprehensive income/(loss) (net of tax)	8.33	(2.59)	4.10	(5.48)	(8.81)
7	Total comprehensive income for the period / year	664.75	853.19	554.89	2,964.38	2,698.64
8	Profit/(loss) for the period / year	656.42	855.78	550.79	2,969.86	2,707.45
	Attributable to:					
	Equity holders of the Company	656.59	855.92	550.90	2,970.49	2,708.02
	Non-controlling interests	(0.17)	(0.14)	(0.11)	(0.63)	(0.57)
9	Total comprehensive income for the period / year	664.75	853.19	554.89	2,964.38	2,698.64
	Attributable to:					
	Equity holders of the Company	664.92	853.33	555.00	2,965.01	2,699.21
	Non-controlling interests	(0.17)	(0.14)	(0.11)	(0.63)	(0.57)
10	Paid-up equity share capital (Face Value - ₹10/- per share)	651.96	650.73	650.73	651.96	650.73
11	Other equity (excluding revaluation reserves)	23,812.08	23,099.77	20,777.02	23,812.08	20,777.02
12	Earnings per share (of ₹10/- each) (not annualised):					
	a) Basic in ₹	10.09	13.15	8.47	45.65	41.61
	b) Diluted in ₹	10.09	13.13	8.45	45.63	41.50

Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (refer note 8 and 9):

13	Debt-equity ratio (times)	0.10	0.08	0.04	0.10	0.04
14	Debt service coverage ratio (times)	1.54	2.15	9.27	3.11	14.09
15	Interest service coverage ratio (times)	24.50	30.85	43.14	29.51	66.51
16	Current ratio (times)	1.98	2.74	2.89	1.98	2.89
17	Long term debt to working capital (times)	0.31	0.26	0.13	0.31	0.13
18	Current liability ratio (times)	0.75	0.66	0.76	0.75	0.76
19	Total debts to total assets (times)	0.08	0.07	0.03	0.08	0.03
20	Trade receivables turnover (times) (not annualised)	101.74	120.23	87.83	350.64	284.02
21	Inventory turnover (times) (not annualised)	2.66	2.75	2.67	10.68	14.10
22	Operating margin (%)	6.85%	8.08%	6.42%	7.54%	7.56%
23	Net profit margin (%)	3.71%	4.73%	3.70%	4.32%	4.56%
24	Outstanding redeemable preference shares (quantity and value)	NA	NA	NA	NA	NA
25	Capital redemption reserve/debenture redemption reserve	NA	NA	NA	NA	NA
26	Bad debts to Account receivable ratio	NA	NA	NA	NA	NA



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S R B C & CO LLP
MUMBAI

Notes:

1 Consolidated Balance Sheet as at 31st March, 2026

(₹ in Crores, unless otherwise stated)

Sr.No.	Particulars	As at 31st March, 2026 (Audited)	As at 31st March, 2025 (Audited)
I	Assets		
1)	Non-current assets		
a	Property, plant and equipment	17,586.95	14,349.83
b	Capital work-in-progress	1,299.96	1,099.35
c	Right to use assets	2,381.41	1,741.73
d	Investment properties	7.26	7.65
e	Goodwill	78.27	78.27
f	Intangible assets	36.42	28.98
g	Financial assets		
g.i	Investments	2.01	2.01
g.ii	Other financial assets	196.71	168.12
h	Income tax assets (net)	16.80	18.19
i	Deferred tax assets (net)	6.71	7.51
j	Other non-current assets	433.98	426.45
	Total non-current assets	22,046.48	17,928.09
2)	Current assets		
a	Inventories	5,900.64	5,044.37
b	Financial assets		
b.i	Investments	2.00	1.25
b.ii	Trade receivables	149.34	153.79
b.iii	Cash and cash equivalents	283.71	355.48
b.iv	Bank Balances other than cash and cash equivalents	20.07	2.72
b.v	Other financial assets	726.60	528.36
c	Other current assets	395.42	306.23
	Total current assets	7,477.78	6,392.20
	Total assets	29,524.26	24,320.29
II	Equity and liabilities		
1)	Equity		
a	Equity share capital	651.96	650.73
b	Other equity	23,812.08	20,777.02
	Equity attributable to equity holders of the Company	24,464.04	21,427.75
	Non-controlling interest	(1.68)	(1.05)
	Total equity	24,462.36	21,426.70
2)	Non current liabilities		
a	Financial liabilities		
a.ia	Lease liabilities	1,142.54	555.79
a.ii	Other financial liabilities	0.54	0.49
b	Provisions	14.70	12.67
c	Deferred tax liabilities (net)	121.86	112.48
	Total non current liabilities	1,279.64	681.43
3)	Current liabilities		
a	Financial liabilities		
a.i	Borrowings	965.27	-
a.ia	Lease liabilities	317.18	263.83
a.ii	Trade payables		
	Micro and small enterprises	393.47	289.53
	Other than micro and small enterprises	944.76	781.28
a.iii	Other financial liabilities	637.19	448.64
b	Other current liabilities	141.44	138.62
c	Provisions	111.42	49.14
d	Current Tax Liabilities (Net)	271.53	241.12
	Total current liabilities	3,782.26	2,212.16
	Total equity and liabilities	29,524.26	24,320.29

S R B C & CO LLP
MUMBAI



2 Consolidated Cash Flows statement for the year ended 31st March, 2026

(₹ in Crores, unless otherwise stated)

Sr. No.	Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
		(Audited)	(Audited)
I	Cash flow from operating activities:		
	Profit before tax	4,081.62	3,672.67
	Adjustments for:		
	Depreciation and amortisation expenses	1,037.02	869.52
	Finance costs	142.05	69.45
	Interest income	(53.98)	(87.83)
	Gain on sale of investments	(4.07)	(21.76)
	Expense on employee stock option scheme	33.87	30.72
	Rent income	(5.34)	(5.04)
	Loss on disposal of property, plant and equipment (net)	2.20	7.18
	Operating profit before working capital changes	5,233.37	4,534.91
	Adjustments for:		
	Increase in trade payables	267.42	86.00
	Increase/(Decrease) in provisions	55.12	(23.23)
	Increase in other current financial liabilities	35.63	43.17
	Increase in other current liabilities	2.82	42.88
	Increase in non-current provisions	2.03	3.49
	Increase in other non-current financial liabilities	0.05	0.12
	Decrease in trade receivables	4.45	12.58
	Increase in inventories	(856.27)	(1,117.06)
	Increase in other non-current assets	(9.44)	(24.97)
	Increase in other non-current financial assets	(43.92)	(50.92)
	Increase in bank balances other than cash and cash equivalents	(18.98)	(0.15)
	Increase in other current assets	(89.19)	(71.21)
	Increase in other current financial assets	(48.23)	(13.41)
		(698.51)	(1,112.71)
	Cash flow from operating activities	4,534.86	3,422.20
	Direct taxes paid (net of refunds)	(1,068.12)	(959.23)
	Net cash flow from operating activities	3,466.74	2,462.97
II	Cash flow from investing activities:		
	Proceeds from disposal of property, plant and equipment	0.44	5.83
	Realisation from Bank Deposits /(Purchase in Bank Deposits)	(146.46)	998.44
	Interest received	43.73	103.10
	Rent income received	5.36	5.20
	Purchase of property, plant and equipment, intangible assets, investment properties, capital work in progress, capital advances and capital creditors (net)	(4,113.35)	(3,423.04)
	Purchase of non current Investments	-	(2.00)
	Proceeds from sale of current Investments	3,122.66	5,073.51
	Purchase of current Investments	(3,119.34)	(4,946.35)
	Net cash flow used in investing activities	(4,206.96)	(2,185.31)
III	Cash flow from financing activities:		
	Proceeds from exercise of share options	36.65	-
	Proceeds from share application money pending allotment	0.72	-
	Proceeds from short term borrowings	987.61	-
	Proceeds from commercial papers	600.00	-
	Repayment of short term borrowings	(402.61)	-
	Repayment of commercial papers	(600.00)	-
	Payment of lease liabilities	(193.51)	(189.85)
	Interest paid on lease liabilities	(120.76)	(67.29)
	Interest paid	(19.92)	(2.16)
	Net Cash flow from/(used in) financing activities	288.18	(259.30)
	Net Increase/(decrease) in cash and cash equivalent	(452.04)	18.36
	Cash and cash equivalents at beginning of the year	355.48	337.12
	Cash and cash equivalents at end of the year (net of bank overdrawn balances)	(96.56)	355.48
	Cash and cash equivalents as per above comprises of the following		
	Cash and cash equivalents	283.71	355.48
	Bank overdrawn	(380.27)	-
	Balance as per statement of cash flows	(96.56)	355.48

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BY

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MUMBAI


Notes:-

- 3 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.
- 4 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 2nd May, 2026.
- 5 The audit as required under Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of the Group.

- 6 As at 31st March, 2026, the holding company has the following subsidiaries:

Subsidiaries

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

The Holding Company has investment in FP Ampere Energy Private Limited (investee) w.e.f 24th October, 2024 of 26%, however since the Holding Company does not exercise significant influence over financial & operating policy decisions of the investee, it is not being considered as an Associate Company.

- 7 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.

- 8 The Holding Company has allotted Commercial Papers which are listed on BSE Limited. Details of Commercial Papers are as follows:

Particulars	Credit Rating	Issue Date	Maturity Date	Amount	Discount Rate
2,000 Commercial Paper of ₹ 5 Lakh each	ICRA A1+ by ICRA Limited	29th September, 2025	29th December, 2025	₹ 100 crore	6.00 % p.a
4,000 Commercial Paper of ₹ 5 Lakh each	ICRA A1+ by ICRA Limited	3rd October, 2025	24th December, 2025	₹ 200 crore	6.00 % p.a
4,000 Commercial Paper of ₹ 5 Lakh each	ICRA A1+ by ICRA Limited	26th December, 2025	24th March, 2026	₹ 200 crore	6.10 % p.a
2,000 Commercial Paper of ₹ 5 Lakh each	ICRA A1+ by ICRA Limited	9th January, 2026	30th March, 2026	₹ 100 crore	6.00 % p.a

- 9 Formulae used for calculation of key ratios and financial indicators:

Ratios	Numerator	Denominator
Debt-equity ratio (times)	Borrowings (Including current and non current lease liabilities) + Interest accrued but not due on borrowings	Total Equity
Debt service coverage ratio (times)	Earnings available for debt service = Net profit after taxes + Non-cash operating expenses (depreciation, Finance costs & (gain)/loss on disposal of assets)	Debt service = Finance costs & Lease Payments + Principal Repayments
Interest service coverage ratio (times)	Earnings available for debt service = Net profit after taxes + Non-cash operating expenses (depreciation, Interest & loss on disposal of assets)	Interest Expense
Current ratio (times)	Current Asset	Current Liabilities
Long term debt to working capital	Non Current Borrowings + Non Current Lease Liabilities	Current Assets - Current Liabilities
Current liability ratio	Current Liabilities	Total Liabilities
Total debts to total assets	Borrowings (Including current and non current lease liabilities) + Interest accrued but not due on borrowings	Total Assets
Trade receivables turnover (times) (not annualised)	Net credit sales = Gross credit sales - sales return	Average Trade Receivable
Inventory turnover (times) (not annualised)	Cost of goods sold	Average Inventory
Operating margin (%)	Earnings before finance costs, taxes, depreciation, amortization expenses less Other Income	Revenue from Operations
Net profit margin (%)	Net profit after tax	Revenue from Operations

- 10 The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from 21st November, 2025. The corresponding all supporting rules under these codes are yet to be notified.

The Group has accounted for incremental liability for its employees in the quarters ending 31st December, 2025 and 31st March, 2026. However, this liability was not material to the consolidated financial results.

Once the Government notifies the Central and State Rules, the Group will evaluate the impact on the measurement of employee benefits and provide the appropriate accounting treatment, if any.

- 11 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, 2026 and 31st March, 2025 and the unaudited year-to-date figures upto 31st December, 2025 and 31st December, 2024 being the date of the end of the third quarter of the financial year which were subjected to limited review.

- 12 Previous year / quarter figures are regrouped and rearranged wherever necessary.



Place: Thane
Date: 2nd May, 2026



On behalf of the Board of Directors of
Avenue Supermarts Limited

Arun Agawa
Managing Director & CEO
DIN : 11400809

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

Annexure B

2nd May, 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: Declaration with respect to unmodified opinion in the Report of Statutory Auditors on Audited Standalone and Consolidated Financial Results for the financial year ended 31st March, 2026

Dear Sir/ Madam,

Pursuant to Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Auditors Report on Standalone and Consolidated Financial Statements for the financial year ended 31st March, 2026 issued by S R B C & Co LLP, Chartered Accountants (Firm Registration No: 324982E/E300003), Statutory Auditors of the Company is with unmodified opinion.

This is for your information and records.

Thanking you,

Yours faithfully,
For Avenue Supermarts Limited


Niladri Deb
Chief Financial Officer



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

Annexure C

Details as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated 30th January, 2026

1. Completion of tenure of Mr. Chandrashekhar Bhawe

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Completion of second tenure of Mr. Chandrashekhar Bhawe (DIN: 00059856) as an Independent Director of the Company on 16 th May, 2026.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment;	16 th May, 2026
3.	Brief profile (in case of appointment);	Not applicable
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable

2. Change in role of Mr. Rohit Mundhra

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Mr. Rohit Mundhra, Internal Auditor (Senior Management Personnel) of the Company will assume the role of Regional Head - Operations (Rajasthan). Accordingly, he shall cease to be Senior Management Personnel of the Company w.e.f. 2 nd May, 2026 due to change in role and reporting structure.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment;	2 nd May, 2026.
3.	Brief profile (in case of appointment);	Not applicable
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable

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

3. Addition in role of Mr. Ravi Sharma

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Mr. Ravi Sharma, Head - Risk and Compliance (Partner Ecosystem) of the Company, shall take additional role of an Internal Auditor of the Company for financial year 2026-27. He shall continue to be a Senior Management Personnel of the Company.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment;	2 nd May, 2026
3.	Brief profile (in case of appointment);	Mr. Ravi Sharma is a Chartered Accountant with over 35 years of leadership experience across the automobile and retail sectors, spanning finance, human resources, risk and compliance. As a part of early leadership team, he has been associated with Avenue Supermarts Limited since last 17 years. Mr. Sharma joined the Company as Vice President - Finance in 2009 and led the finance function till 2018, strengthening financial systems and controls, building up the finance team, driving SAP ERP transformation, and institutionalising digital payment ecosystems. He also led the finance function during the company's successful IPO in 2017 and ensured smooth transition from VAT to GST. Subsequently, in 2018, he took on the role of Senior Vice President – Human Resources, leading the people function with a focus on organisational resilience and employee well-being, including navigating the challenges arising from the COVID-19 pandemic. Since 2024, he has been spearheading the development of a comprehensive risk and compliance framework for the company's business partner ecosystem, building governance structures, processes, and teams from the ground up to enhance oversight and accountability. Prior to joining Avenue Supermarts Limited, he served as Chief Financial Officer at Tata Yazaki Autocomp Ltd. for 3 years and has spent 9 years with Munjal Auto Industries Limited, where he led the finance function since joining as General Manager - Finance.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable

CIN: L51900MH2000PLC126473

REGISTERED ADDRESS: Anjaneya, Opp. Hiranandani Foundation School, Powai, Mumbai, Maharashtra, India - 400076

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

4. Addition in role of Mr. Hitesh Shah

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Mr. Hitesh Shah, Head - Pharma Business, shall assume oversight of Food Business in addition to Pharmacy Business w.e.f. 2 nd May, 2026 and shall be re-designated as Chief Business Officer - Pharmacy and Food Service. He will continue to be categorized as Senior Managerial Personnel of the Company.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment;	2 nd May, 2026
3.	Brief profile (in case of appointment);	Mr. Hitesh Shah, Head - Pharma Business, joined DMart in March 2007. Since then, he has been instrumental in developing and strengthening operations and categories like Grocery, branded Grocery and FMCG across the country. He is now heading Pharmacy retail arm of DMart and is focused on building scalable, compliant, efficient and value Pharmacy ecosystem combining DMart's high footfall value retail engine. He has also contributed significantly in his several stints including more than a decade in Operations for Mumbai, ROM, Gujarat and North markets, delivery and content for the training function as well as project design. Hitesh has completed bachelor's in commerce from Gujarat University. Prior to joining DMart, Mr. Shah was associated with Hindustan Unilever Ltd for 13 years. Overall, he has 36 years of rich experience across multiple industries and has worked with companies like Shyam Communication, Bharti Telecom, SYP Agro Foods and Vadilal Enterprises.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable

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5. Change in role of Mr. Stephen Thomas

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Mr. Stephen Thomas, Head - Food Services, shall report to Mr. Hitesh Shah and shall cease to be Senior Managerial Personnel of the Company w.e.f. 2 nd May, 2026 due to change in his reporting structure.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment;	2 nd May, 2026.
3.	Brief profile (in case of appointment);	Not applicable
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable