

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

February 16, 2022

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”, 5th 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 assigned rating for bank loan facilities of the Company as follows:

Instrument	Rating
Bank Loan Facilities of Rs. 500 crore (Earlier limit - Rs. 585 crore)	CRISIL AA+/Stable (Reaffirmed)

Further, please be informed that CRISIL Limited has withdrawn its rating assigned for Commercial paper of Rs. 200 crore since there was no amount outstanding against this commercial paper.

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

Ashu Gupta

Company Secretary & Compliance Officer



Encl: as above

CONFIDENTIAL

RL/AVNSPL/286314/BLR/0222/26059

February 16, 2022

Mr. Niladri Deb

Chief Financial Officer

Avenue Supermarts Limited

Anjaneya Cooperative Housing Society Ltd,

Opposite Hiranandani Foundation School, Orchard Avenue

Powai

Mumbai City - 400076

022- 71230500

Dear Mr. Niladri Deb,

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

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

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.500 Crore
Long Term Rating	CRISIL AA+/Stable (Reaffirmed)

(Bank-wise details as per Annexure 1)

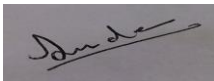
As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise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

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

With warm regards,

Yours sincerely,



Sushant Sarode

Associate Director - CRISIL Ratings



Nivedita Shibu

Associate Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' 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 Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings 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. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301.

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	--	105	CRISIL AA+/Stable
2	Working Capital Facility	State Bank of India	65	CRISIL AA+/Stable
3	Working Capital Facility	HDFC Bank Limited	100	CRISIL AA+/Stable
4	Working Capital Facility	Kotak Mahindra Bank Limited	65	CRISIL AA+/Stable
5	Working Capital Facility	ICICI Bank Limited	65	CRISIL AA+/Stable
6	Working Capital Facility	Axis Bank Limited	100	CRISIL AA+/Stable
	Total		500	

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February 16, 2022

Mr. Niladri Deb

Chief Financial Officer

Avenue Supermarts Limited

Anjaneya Cooperative Housing Society Ltd,

Opposite Hiranandani Foundation School, Orchard Avenue

Powai

Mumbai City - 400076

022- 71230500

Dear Mr. Niladri Deb,

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

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

This is in relation to your letter dated January 25, 2022 requesting CRISIL Ratings to withdraw its outstanding rating on the captioned bank loan facilities.

CRISIL Ratings has, after due consideration, withdrawn the ratings assigned to the captioned bank loan facility/ies. The details of these facilities are given below.

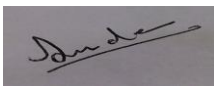
Total Bank Loan Facilities Rated	Rs.85 Crore
Long Term Rating	CRISIL AA+/Stable (Withdrawn)

(Bank-wise details as per Annexure 1)

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

With warm regards,

Yours sincerely,



Sushant Sarode

Associate Director - CRISIL Ratings



Nivedita Shibu

Associate Director - CRISIL Ratings



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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	--	85	Withdrawn
	Total		85	

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CRISIL Ratings Limited
(A subsidiary of CRISIL Limited)
Corporate Identity Number: U67100MH2019PLC326247

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February 16, 2022

Mr. Niladri Deb

Chief Financial Officer

Avenue Supermarts Limited

Anjaneya Cooperative Housing Society Ltd,

Opposite Hiranandani Foundation School, Orchard Avenue

Powai

Mumbai City - 400076

022- 71230500

Dear Mr. Niladri Deb,

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

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

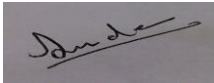
This is in relation to your letter dated November 29, 2021 requesting CRISIL Ratings to withdraw the outstanding rating on the captioned Debt Programme.

CRISIL Ratings has, after due consideration, withdrawn the “CRISIL A1+” (pronounced “CRISIL A one plus”) rating assigned to the captioned Debt Programme since there is no amount outstanding against the captioned instrument and the rating is no longer in use.

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

With warm regards,

Yours sincerely,



Sushant Sarode

Associate Director - CRISIL Ratings



Nivedita Shibu

Associate Director - CRISIL Ratings



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