October 29, 2018

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: Enhancement of limit on the Commercial Paper of Rs. 500 crore from Rs. 200 crore 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 enhanced the limit of Commercial Paper of the Company from Rs. 200 crore to Rs. 500 crore and reaffirmed its rating of "CRISIL A1+".

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
Company Secretary & Compliance Officer
Dear Mr. Niladri Deb,

Re: Review of CRISIL Rating on the Rs.500 Crore Commercial Paper (Enhanced from Rs.200 Crore) of Avenue Supermarkets Limited

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

CRISIL has, after due consideration, reaffirmed its "CRISIL A1+" (pronounced as CRISIL A one plus rating) rating on the captioned debt instrument. Instruments with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such instruments carry lowest credit risk.

For the purpose of issuance of the commercial paper programme, this letter is valid for 60 calendar days from the date of the letter. In the event of your company not placing the above instrument within this period, or in the event of any change in the size/structure of your proposed issue, the rating shall have to be reviewed and a letter of revalidation shall have to be issued to you. Once the instrument is issued, the above rating is valid (unless revised) throughout the life of the commercial paper programme with a maximum maturity of one year.

As per our Rating Agreement, CRISIL would disseminate the rating through its publications and other media, and keep the rating under surveillance for the life of the instrument. CRISIL reserves the right to withdraw or revise the ratings assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information or other circumstances, which CRISIL believes, may have an impact on the rating.

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

With warm regards,

Yours sincerely,

Gautam Shahi
Director - CRISIL Ratings

Nivedita Shibu
Associate Director - CRISIL Ratings