

# Avenue Supermarts Limited

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

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July 13, 2019

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”, 5<sup>th</sup> Floor,  
Bandra – Kurla Complex, Bandra (East),  
Mumbai – 400 051

**BSE Scrip Code: 540376**

**NSE Scrip Symbol: DMART**

**Sub: Monitoring Agency Report for the quarter ended June 30, 2019**

Dear Sir /Madam,

We request you to kindly note that there is no deviation/ variation in the utilization of proceeds as mentioned in the objects stated in the Prospectus dated March 14, 2017, in respect of the Initial Public Offering of the Company in accordance with the Regulation 32(1) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In accordance with the Regulation 32(6) of the Listing Regulations and 41(4) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, enclosed please find herewith Monitoring Agency Report in respect of utilization of proceeds of IPO for the quarter ended June 30, 2019 issued by HDFC Bank Ltd, Monitoring Agency.

Kindly take the same on your record and acknowledge.

Thanking you.

Yours faithfully,  
For **Avenue Supermarts Limited**

*Ashu Gupta*

**Ashu Gupta**  
Company Secretary & Compliance Officer



**Encl: As above**







4. Details of object(s) to be monitored:

(i) Cost of object(s)-

Rs. In Crores

Sl. No.	Item Head	Original Cost (as per offer document)	Revised Cost	Comments of Monitoring Agency	Comments of Board of directors		
					Reason of cost deviation	Proposed financing option	Particulars of Firm arrangements made
1	Repayment or prepayment of a portion of loans and redemption or earlier redemption of NCDs availed by company	1,080.00	N.A.	NA	NA	NA	NA
2	Construction and purchase of fit outs for new stores	366.60	N.A.	NA	NA	NA	NA
3	General corporate purposes (Including IPO expenses)	423.40	N.A.	NA	NA	NA	NA
		<b>1,870.00</b>					

(ii) Progress in the object(s)-

Details of IPO proceeds and object wise utilization

Particulars	Amount (Rs. In Crores)
Gross Proceeds of the Issue	1,870.00
(Less) Issue related expenses	29.38
Net Proceeds of the Issue	1,840.62
(Less) Utilization of IPO Proceeds upto June 30,2019	1,774.87
Funds to be utilized (remain invested in Bank Fixed Deposits and current account)	65.75



Rs. In Crores

Sr. No	Item Head	Net proceeds of IPO	Amount utilized		Total unutilized amount	Comments of Monitoring Agency	Comments of Board of Directors		
			At the beginning of the quarter	During the quarter			Reason for Idle funds	Proposed course of Action	
1	Repayment or prepayment of a portion of loans and redemption or earlier redemption of NCDs availed by company	1,080.00	1,034.00	-	1,034.00	46.00	NA	NA	NA
2	Construction and purchase of fit outs for new stores	366.60	320.03	26.82	346.85	19.75	NA	NA	NA
3	General corporate purposes (Exclude IPO Expense)	394.02	394.01	0.01	394.02	-	NA	NA	NA
<b>Total</b>		<b>1,840.62</b>	<b>1,748.04</b>	<b>26.83</b>	<b>1,774.87</b>	<b>65.75</b>			

(iii) Deployment of unutilized IPO proceeds-

Rs. In Crores

Sr. No.	Type of instrument where amount invested	Amount invested	Maturity date	Earnings (interest accrued for Quarter ended 30.06.2019)	Return on Investment (ROI%)	Market Value as at the end of the quarter
1	<u>Fixed deposit with</u>					
	ICICI Bank	62.00	31/08/2019	0.70	7.00%	62.00
2	Balance in HDFC Bank (Monitoring and IPO Project A/c)					3.75
	<b>Total</b>	<b>62.00</b>		<b>0.70</b>		<b>65.75</b>

(iv) Delay in implementation of the object(s) - There is no delay in implementation of the objects.

Object(s) Name	Completion Date		Delay (No. of days/ months)	Comments of Board of Directors	
	As per Offer Document	Actual		Reason of delay	Proposed Course of Action
N.A.					

