

# Avenue Supermarts Limited

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

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

**BSE Scrip Code: 540376**

**NSE Scrip Symbol: DMART**

**Sub: Annual Secretarial Compliance Report for the year ended March 31, 2022**

Dear Sir/Madam,

Pursuant to the Regulation 24A(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; please find enclosed herewith Annual Secretarial Compliance Report for the financial year 2021-22 issued by M/s. Rathi & Associates, Practicing Company Secretaries, Mumbai.

We request you to kindly take the above on record.

Thanking You,  
For Avenue Supermarts Limited

*Ashu Gupta*



**Ashu Gupta**  
**Company Secretary & Compliance Officer**

Encl: As above

# Rathi & Associates

## COMPANY SECRETARIES

A-303, Prathamesh, 3rd Floor, Raghuvanshi Mills Compound, 11-12, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.  
Tel.: 4076 4444 / 2491 1222 • Fax : 4076 4466 • E-mail : associates.rathi8@gmail.com

### ANNUAL SECRETARIAL COMPLIANCE REPORT

(Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

of

Avenue Supermarts Limited (*'the Company'*) for the financial year ended 31<sup>st</sup> March, 2022

We, Rathi & Associates, have examined:

- (a) all the documents and records made available to us and explanation provided by the Company and its officers;
- (b) the filings/ submissions made by the Company to the BSE Limited and the National Stock Exchange of India Limited, from time to time;
- (c) website of the listed entity; and
- (d) other documents and filings made by the Company which has been relied upon to make this certification.

for the year ended 31<sup>st</sup> March, 2022 ("Reporting Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, includes:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations), as amended;
- (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations);



- (c) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

Provisions of the following Regulations and Circulars/Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and circulars/guidelines issued thereunder were **not applicable** to the Company during the Review Period: -

- (a) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- (b) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (d) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

and based on the examination, I/We hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations
	Not applicable		

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder insofar as it appears from our examination of those records.





- c) The following are the details of actions taken against the listed entity/its promoters/ directors/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of Violation	Details of action taken	Observations/Remarks of the Practicing Company Secretary
1.	Dr. Anitha Anoop, Adjudicating Officer, appointed by the SEBI, vide order dated October 25, 2019, under Section 15 I of the SEBI Act, read with Rule 3 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995.	Violation of Regulation 7(2)(b) of PIT Regulations on account of delay in making of disclosures on one occasion.	The SEBI vide Adjudication Order No. Order/AA/MG/2020-21/8529-8531 dated 31 <sup>st</sup> July, 2020, has imposed penalty of Rs. 3,00,000/- on the Company under the provisions of Section 15A(b) of the SEBI Act.	The Adjudication Order No. Order/AA/MG/2020-21/8529-8531 dated 31 <sup>st</sup> July, 2020 issued by the SEBI in relation to the transaction of sale of shares entered into by an employee of the Company on 3 <sup>rd</sup> April, 2018, whereby penalty of Rs. 3,00,000/- was imposed by the Adjudicating Officer on the Company under the provisions of Section 15A(b) of the SEBI Act, for delay in making of the disclosures under Regulation 7(2)(b) of SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") with respect to the said transaction. While issuing the aforesaid adjudication order, the concerned adjudicating officer had relied on the benpos report received by the Company on 9 <sup>th</sup> April 2018. In connection with the said Adjudication Order, the Company filed an appeal with the Securities Appellate Tribunal ("SAT") on 12 <sup>th</sup> September, 2020 on the grounds that the concerned employee had not made disclosure of the said transaction to the Company and that it was practically impossible for the Company to extract relevant information from benpos report. After the virtual hearing on 11 <sup>th</sup> January 2022 on the said appeal, the SAT issued an Order on 17 <sup>th</sup> January, 2022 wherein the SAT



				noted that the reliance made by the Adjudicating Officer on Benpos report is incorrect. However, based on the emails exchanged between the SEBI and the Company in the said matter, the SAT upheld the quantum of penalty awarded by the Adjudicating Officer on the Company on account of delay in making disclosure under Regulation 7(2)(b) of the PIT Regulations.
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d) The listed entity has taken the following actions to comply with the observations made in the previous report:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial audit report for the year ended 31 <sup>st</sup> March 2021	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
	Not applicable			

For RATHI & ASSOCIATES  
COMPANY SECRETARIES



HIMANSHU S. KAMDAR  
PARTNER  
M. No. FCS 5171  
COP No. 3030

Date: May 14, 2022  
Place: Mumbai  
UDIN: F005171D000317901