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Message from the Chairman



Every once in a while, the world witnesses a landmark event that tests the resilience of mankind. COVID-19 is one such event. My heart goes out to all those impacted by this unforeseen event. At the same time, I am full of gratitude for all the health workers, government officials and other businesses and professionals, who have tirelessly worked in our battle against this virus.

Dear Shareholders,

I'm writing to you at a time when the world is battling a threat in the form of a pandemic. In this context, I sincerely hope that all of you and your dear ones are safe and healthy.

Every once in a while, the world witnesses a landmark event that tests the resilience of mankind. COVID-19 is one such event. My heart goes out to all those impacted by this unforeseen event. At the same time, I am full of gratitude for all the health workers, government officials and other businesses and professionals, who have tirelessly worked in our battle against this virus.

Reviewing the macro scenario

FY 2019-20 began on a muted note for the Indian economy and the weak sentiment continued through the first two quarters of the year. However, interventions from the government across areas, including a corporate tax rate cut, augured well for the economy. By the fourth quarter, things had started looking up. However, towards the second half of the month of March 2020, the outbreak of the coronavirus stopped short the economy on its track to recovery, as manufacturing, trade and supply chains came to a halt. Even with the gradual resumption of activity, this will

need to be monitored very closely over the next few quarters.

Growing with India's consumption story

At DMart, we opened record 38 new stores during the year and continued to deliver reasonable growth across parameters. We now operate 214 stores across India, and remain bullish on India's long-term consumption story. Our expansion plans are well-aligned to this, and we continue to be on the lookout for locations within our clusters and outside, where we can build new stores that can service our target customers.



Playing our part during challenging times

The safety and well-being of our customers, employees and the communities where we operate, continue to be of paramount importance to us. We are taking all the necessary steps and precautions to safeguard their health.

Over the years, we have been humbled by the trust and loyalty that our customers have vested in us. We therefore consider it our duty to service their essential shopping needs during challenging times such as the nation-wide lockdown. To this end, where permitted locally, we continued our operations using multiple delivery channels, and made available daily essential products to our customers.

Our larger commitments

As we grow, we are also increasingly mindful of our responsibility towards the society and the environment. We are actively seeking green building certifications for our stores, using renewable energy (solar) as part of our energy mix and installing sewage

treatment plants to recycle water among other measures to reduce our carbon footprint on the planet.

We continue to spend effectively on empowering the disadvantaged with our corporate social responsibility initiatives, and the results from the same are quite heartwarming. This year, we helped more than 100,000 young school students in their endeavour to better educate themselves.

On the governance front, we are driven by an experienced management, supported and supervised by a Board that I'm part of, and a mentor, whose vision has helped us scale new heights.

Our efforts to deliver and grow have been a function of a highly motivated workforce that remains the bedrock of our success. Every day, their hard work and service mindset drive us forward, and I take this opportunity to heartily thank them. I would also like to mention the role of our trusted suppliers and manufacturers, who play a vital role in our success, and would like to thank them for their continued support.

Looking forward

This year, we completed a successful equity fund raise, and our promoter also undertook a stock sell-down. The Company has thus met its minimum public shareholding norm as prescribed by the regulator. I would like to extend a warm welcome to all our new shareholders and look forward to their support in the coming years.

As I look ahead, there is indeed a short-term uncertainty as the world adopts a new normal. That said, it's also heartening to see that world over, there are concerted efforts to tide over this phase quickly and responsibly.

We are of the strong belief that together with everyone, we hope to pass this phase and set the ground for India's next wave of growth.

Best regards,

Ramesh Damani
Chairman