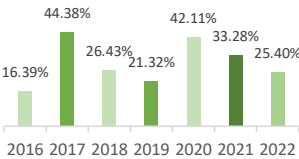


Altman's Z Score Analysis

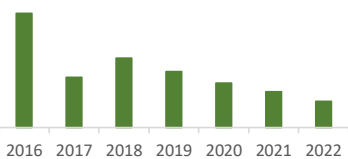
Avenue Supermarts Limited, d/b/a DMart, is an Indian retail corporation that operates a chain of supermarkets and hypermarkets. The company was founded by Radhakishan Damani and is based in Mumbai. As of March 2025, DMart has 415 stores across 12 states and union territories in India.

Financial Summary

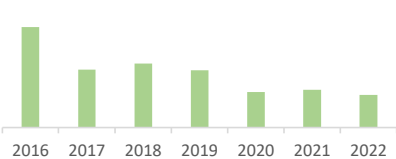
Working Capital(INR Crs.)



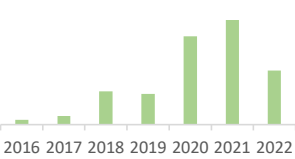
Retained Earnings (INR Crs.)



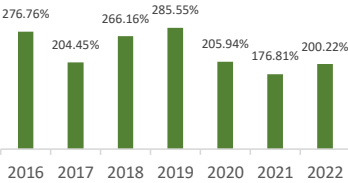
EBIT (INR Crs.)



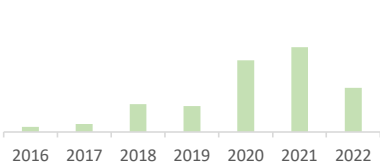
Market Cap (%)



Sales(%)



Altman Z Score



Recent Updates

- PAT grows 22% YoY to Rs 563 crore, revenue up 20%
- The company's revenue jumped 20% year-on-year (YoY) to Rs Rs 12,727 crore. The retailer's EBITDA rose 22.3% YoY to Rs 943 crore while its operating profit margin also growth of 13 bps at 7.41%.
- Avenue Supermarts, which runs the popular DMart chain of retail stores, on Saturday, announced that its consolidated profit for the quarter ended March 2024 has jumped 22.4% to Rs 563 crore as against Rs 460 crore in the corresponding quarter of the previous financial year.

Altman's Z Score Analysis Calculation

Working Capital / Total Asset							
	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Working Capital	508.24	2582.77	1493.08	1493.86	5085.82	4545.08	3929.28
Total Assets	3101.56	5819.28	5648.22	7005.5	12076.16	13655.05	15470.98
Working Capital / Total Asset (A)	16.39%	44.38%	26.43%	21.32%	42.11%	33.28%	25.40%

Retained Earnings/ Total Asset							
	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Retained Earnings	836.57	690.37	926.61	927.11	1268.1	1162.93	952.06
Total Assets	3101.56	5819.28	5648.22	7005.5	12076.16	13655.05	15470.98
Retained Earnings / Total Asset (B)	26.97%	11.86%	16.41%	13.23%	10.50%	8.52%	6.15%

EBIT / Total Assets							
	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
EBIT	2449.46	2658.97	2843.54	3142.8	3376.32	4064.33	3987.25
Total Assets	3101.56	5819.28	5648.22	7005.5	12076.16	13655.05	15470.98
EBIT / Total Assets (C)	0.8x	0.5x	0.5x	0.4x	0.3x	0.3x	0.3x

Market Cap / Long Term Laibilities							
	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Market Cap	35818	82678.713	91809.06874	136518.4813	185202.023	259326.8809	220311.4113
Long Term Laibilities	1192.34	1497.32	439.25	700.15	333.19	392.71	646.94
Market Cap / Long Term Laibilities (D)	30.0x	55.2x	209.0x	195.0x	555.8x	660.4x	340.5x

Sales / Total Assets							
	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Total Sales	8583.76	11897.7	15033.2	20004.52	24870.2	24143.06	30976.27
Total Assets	3101.56	5819.28	5648.22	7005.5	12076.16	13655.05	15470.98
Return on Asset (E)	276.76%	204.45%	266.16%	285.55%	205.94%	176.81%	200.22%

Altman's Z Score							
	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Final Score	24.0	37.4	130.3	121.8	337.1	399.5	207.6
Financial Stability	Strong	Strong	Strong	Strong	Strong	Strong	Strong

Disclaimer : This report is made as part of educational assignment and is meant for educational purpose only. The author of the report is not liable for any losses due to actions taken basis this report. It is advisable to consult SEBI registered reasearch analyst before making any investments.