

SRL:SEC:SE:2022-23/35

August 11, 2022

The Manager
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G-Block
Bandra-Kurla Complex
Bandra (East),
Mumbai – 400 051
(Symbol : SPENCERS)

The General Manager
Department of Corporate Service,
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai – 400 001
(Scrip Code:542337)

Dear Sir/Madam,

Sub: Investor Updates / Press Release for the quarter ended June 30, 2022.

Pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015, Please find annexed herewith a copy of the Investor updates / press release dated August 11, 2022 for the quarter ended on June 30, 2022.

The above information is also available on the website of the Company at www.spencersretail.com.

Thanking you.

For Spencer's Retail Limited



Rama Kant
Company Secretary & Compliance Officer
FCS-4818

Encl: as above

Spencer's Retail Limited

Regd. Office: Duncan House, 31, Netaji Subhas Road, Kolkata-700 001
Corp. Office: RPSG House, 2/4 Judges Court Road, Kolkata-700 027
Tel: +91 33 2487 1091 Web: www.spencersretail.com
CIN: L74999WB2017PLC219355

Earnings Presentation – Q1 FY23

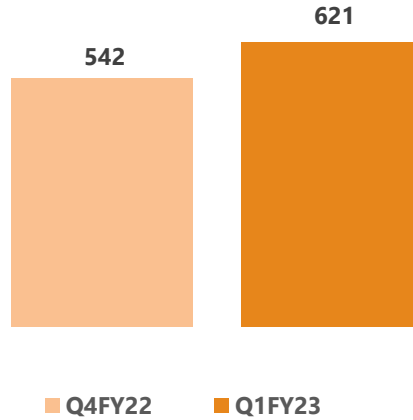


- Q1 FY23 business growth of **15%** QoQ coupled with improved consumer footfalls & sustained OMNI Channel growth
- **Improvement in EBITDA by 11cr, 24cr Q1FY23 vs 13cr Q4FY22**
- Gross margin % at **20.6%** Q1FY23 vs 20.2% Q4FY22 driven by improvement in both Food & Non-Food category mix (i.e. General Merchandise & Apparel)
- Q1 **Non-Food Mix surpassed Pre-Pandemic levels** and has touched **highest ever** in last **3 years**
- OMNI Channel business with a GMV of Rs 73crore, **Improvement in EBITDA Margins % by 477 bps** to (-) 4.1% from (-) 8.9% (Q1FY23 vs Q1FY22)

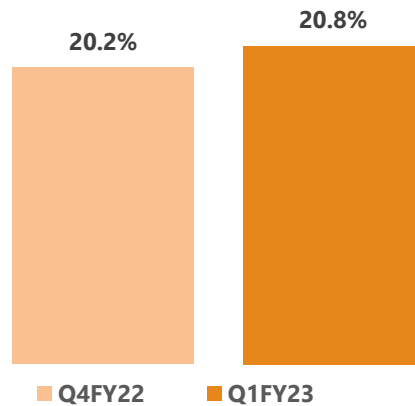
Consolidated Financial Parameters FY23

Quarter

Revenue from Operation (₹ Cr)

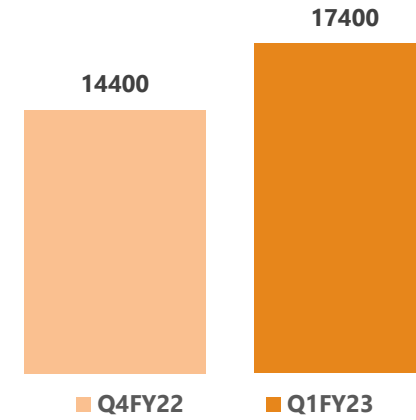


Gross Margin (%)

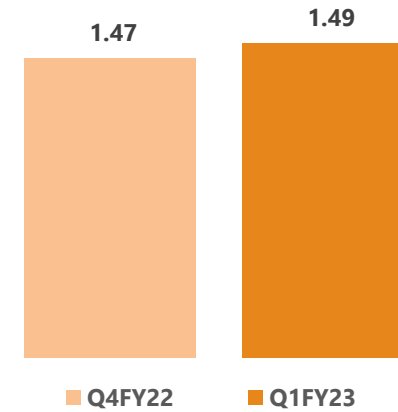


Quarter

Gross Sales per Sq ft (₹)



Trading Area (Mn Sq ft)



Annualised Gross Sales per sqft

AT STORE | ONLINE | PHONE PAR DELIVERY

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MEHANGAI FREE BIG 5 DAYS

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|---|--|
| 2012 PRICE ₹1100 2022 PRICE ₹294/kg OFFER 710 GET CASHBACK ₹8 | 2012 PRICE ₹145/kg 2022 PRICE ₹206/kg OFFER 720 GET CASHBACK ₹84 |
| Onion (Max 1kg/Btl) 2012 PRICE ₹780 2022 PRICE MRP-2450 | Chicken Premium Whole Cleaned 2012 PRICE ₹78 2022 PRICE MRP-2920 |
| Special Mini/ct Rice 25kg 2012 PRICE ₹49 2022 PRICE MRP-495 OFFER 710S GET CASHBACK ₹228 | Smart Choice Mustard Oil 1L 2012 PRICE ₹88/799 2022 PRICE MRP-2425-4225 OFFER 716S GET CASHBACK ₹89 |
| Soft Drinks 2-2.25L (On wide range) (On purchase of 2) (Max 2units/68L) 2012 PRICE ₹748 2022 PRICE MRP-2445-4500s OFFER 718S GET CASHBACK ₹31 | Surf Excel Matic Top/Front Load Detergent Powder 4kg + 2kg 2012 PRICE ₹488 2022 PRICE MRP-4920 OFFER 718S GET CASHBACK ₹40/450 |
| Luggan/Borosil Glass Set (Pack of 5) (On wide range) 2012 PRICE ₹250 2022 PRICE OFFER 709S GET CASHBACK ₹250 | Orient Supercool Tower Cooler 30L 2012 PRICE ₹1500 2022 PRICE OFFER 709S GET CASHBACK ₹1500 |

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Range of Casserole 260mm/ Dinner Set (Pack of 6-15N)

minu | raymond | inocape | SKAP | TRIDENT | Recraft | Prestige | BOROSIL | LA OPMA

RP - Sanjiv Goenka Group

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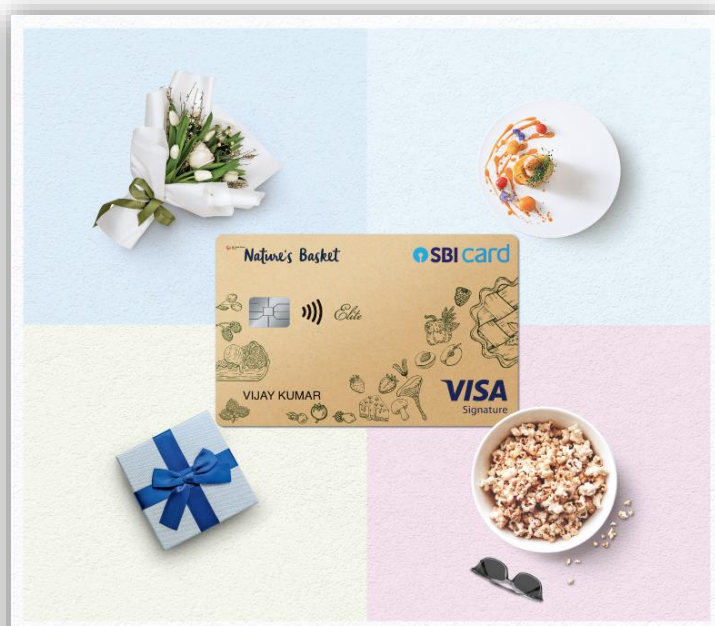
On Shopping of ₹1999

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*TAC Apply after order for limited period, not valid on shipping of Oil, Baby Food, Lenses, Gift Card, Sugar, Dairy & Electronics.



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| | |
|---|---|
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| Get ₹500 off on movie tickets per month at BookMyShow | 20 Reward Points per ₹100 spent at Nature's Basket stores |



Nature's Basket **SBI card**

**15 Reward Points will be credited by SBI Card to your credit card account and 5 Reward Points will be credited by Nature's Basket directly to your Nature's Basket Loyalty account. T&C apply.

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Nature's Basket

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FOODS

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(pack of 6)

Plums
IMPORTED
₹125
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SCAN TO DOWNLOAD APP

DELIVERY IN **90 MINUTES** FRESHFACT

₹11cr Improvement in EBITDA vs Q4FY22

| 3 months ended | | | Growth | | Consolidated (₹ Cr) | 12 months ended |
|----------------|-----------|-----------|----------|---------|----------------------------|-----------------|
| 30-Jun-22 | 31-Mar-22 | 30-Jun-21 | Y-o-Y | Q-o-Q | | 31-Mar-22 |
| 621 | 542 | 552 | 13% | 15% | Revenue from operations | 2,300 |
| | | | | | Expenses: | |
| 493 | 432 | 439 | | | Cost of Goods Sold | 1,823 |
| 128 | 110 | 113 | 13% | 17% | Gross Margin | 477 |
| 20.6% | 20.2% | 20.5% | 15 bps | 41 bps | Gross Margin % | 20.7% |
| 46 | 50 | 47 | -1% | -8% | Employee expenses | 189 |
| 76 | 69 | 59 | 28% | 10% | Other expenses | 264 |
| 18 | 23 | 23 | -19% | -20% | Other income | 77 |
| 24 | 13 | 30 | | | EBITDA | 101 |
| 3.9% | 2.4% | 5.4% | -149 bps | 149 bps | EBITDA % | 4.4% |
| 32 | 31 | 32 | | | Depreciation | 126 |
| 26 | 25 | 22 | | | Finance costs | 97 |
| (34) | (43) | (24) | | | PBT | (122) |
| -5.4% | -7.9% | -4.3% | -114 bps | 243 bps | PBT % | -5.3% |
| (0.1) | (0.1) | (0.1) | | | Tax Expenses | (0.5) |
| (34) | (42) | (24) | | | PAT | (121) |
| (0.2) | (2.7) | (0.2) | | | Other Comprehensive Income | (3.2) |
| (34) | (45) | (24) | | | Total Comprehensive Income | (125) |

**Improvement in
business mix and
margins**

**Last Year we had
one time COVID
related benefits in
cost and one time
gain in other
income**

₹ 11cr improvement in EBITDA vs Q4FY22

| 3 months ended | | | Growth | | SRL Standalone (₹ Cr) | 12 months ended |
|----------------|-----------|-----------|---------|---------|----------------------------|-----------------|
| 30-Jun-22 | 31-Mar-22 | 30-Jun-21 | Y-o-Y | Q-o-Q | | 31-Mar-22 |
| 2 | 1 | 2 | | | New Stores added | 4 |
| 155 | 154 | 154 | | | Total Store count | 154 |
| 0.31 | 0.13 | 0.39 | | | TA added (Lac sq.ft) | 0.53 |
| 13.82 | 13.57 | 13.69 | | | TA exit (Lac sq.ft) | 13.57 |
| 555 | 476 | 472 | 17% | 16% | Revenue from operations | 2,000 |
| 446 | 386 | 382 | 17% | 16% | Cost of Goods Sold | 1,611 |
| 108 | 90 | 90 | 20% | 20% | Gross Margin | 389 |
| 19.5% | 19.0% | 19.1% | 39 bps | 53 bps | Gross Margin % | 19.4% |
| 38 | 41 | 37 | 4% | -7% | Employee expenses | 152 |
| 64 | 57 | 51 | 25% | 13% | Other expenses | 219 |
| 18 | 21 | 21 | -13% | -11% | Other income | 67 |
| 24 | 13 | 23 | | | EBITDA | 85 |
| 4.4% | 2.8% | 5.0% | -59 bps | 162 bps | EBITDA % | 4.2% |
| 24 | 22 | 23 | | | Depreciation | 94 |
| 20 | 20 | 17 | | | Finance costs | 76 |
| (20) | (28) | (17) | | | PBT | (85) |
| -3.6% | -6.0% | -3.6% | -6 bps | 232 bps | PBT % | -4.2% |
| - | - | - | | | Tax Expenses | - |
| (20) | (28) | (17) | | | PAT | (85) |
| (0.3) | (2.7) | (0.2) | | | Other Comprehensive Income | (3.2) |
| (20) | (31) | (17) | | | Total Comprehensive Income | (88) |

Enhancement in gross margins % in both Food & Non-Food Business

Last Year we had one time COVID related benefits in cost and one time gain in other income

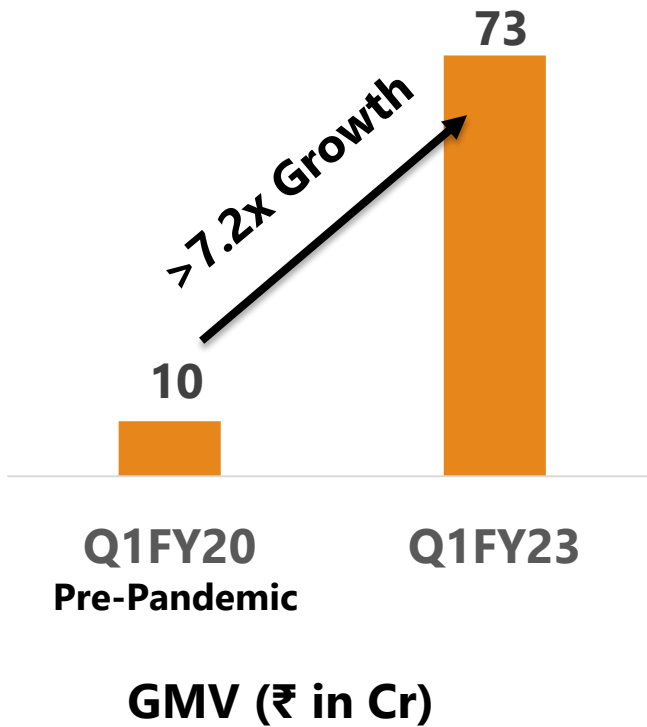
Natures Basket Standalone

Nature's Basket

| 3 months ended | | | Growth | | NBL Standalone (₹ Cr) | 12 months ended |
|----------------|-----------|-----------|-----------|---------|----------------------------|-----------------|
| 30-Jun-22 | 31-Mar-22 | 30-Jun-21 | Y-o-Y | Q-o-Q | | 31-Mar-22 |
| 35 | 36 | 33 | | | Total Store count | 35 |
| 1.07 | 1.08 | 0.93 | | | TA exit (Lac sq.ft) | 1.07 |
| 67 | 66 | 80 | -17% | 1% | Revenue from operations | 301 |
| 47 | 47 | 58 | -18% | 1% | Cost of Goods Sold | 214 |
| 20 | 19 | 22 | -13% | 3% | Gross Margin | 87 |
| 29.4% | 29.0% | 28.1% | 130 bps | 40 bps | Gross Margin % | 28.9% |
| 6 | 7 | 7 | -15% | -15% | Employee expenses | 27 |
| 14 | 14 | 11 | 30% | 0% | Other expenses | 52 |
| 0 | 2 | 2 | -81% | -82% | Other income | 9 |
| 0.1 | 0.3 | 7 | | | EBITDA | 18 |
| 0.2% | 0.5% | 8.6% | -841 bps | -32 bps | EBITDA % | 5.9% |
| 8 | 8 | 8 | | | Depreciation | 31 |
| 5 | 5 | 4 | | | Finance costs | 20 |
| (13) | (13) | (5) | | | PBT | (33) |
| -19.7% | -20.0% | -6.7% | -1304 bps | 22 bps | PBT % | -11.0% |
| - | - | - | | | Tax Expenses | - |
| (13) | (13) | (5) | | | PAT | (33) |
| 0.0 | 0.1 | 0.0 | | | Other Comprehensive Income | 0.1 |
| (13) | (13) | (5) | | | Total Comprehensive Income | (33) |

Sustaining Gross Margin % on QoQ basis, Improvement in Gross Margin % of by 130 bps YoY for Q1FY23 driven by business mix

"OR IPL" Business: Robust Growth



| 3 months ended | | | Growth | | OR IPL Standalone (₹ Cr) | 12 months |
|----------------|-----------|-----------|--------|-------|--------------------------------------|--------------|
| 30-Jun-22 | 31-Mar-22 | 30-Jun-21 | Y-o-Y | Q-o-Q | | 31-Mar-22 |
| 73 | 73 | 118 | 0.6x | 1x | Gross Merchandise Value (GMV) | 329 |
| 5.1 | 4.8 | 7.9 | -36.1% | 4.5% | Revenue from operations | 22.1 |
| Expenses: | | | | | | |
| 2.0 | 2.1 | 3.1 | -37% | -6% | Employee expenses | 9.6 |
| 3.3 | 3.5 | 5.4 | -39% | -7% | Other expenses | 15.1 |
| 0.0 | 0.4 | 0.0 | | | Other income | 0.6 |
| (0.2) | (0.4) | (0.6) | -67% | -52% | EBITDA | (1.9) |
| -4% | -9% | -8% | | | EBITDA % | -8% |
| 0.2 | 0.2 | 0.2 | -2% | -2% | Depreciation | 1.0 |
| 0.3 | 0.2 | 0.4 | | | Finance costs | 0.9 |
| (0.8) | (0.9) | (1.3) | -37.7% | -8.6% | PBT | (3.8) |
| -16% | -18% | -16% | | | PBT % | -17% |
| - | - | - | | | Tax Expenses | - |
| (0.8) | (0.9) | (1.3) | -38% | -9% | PAT | (3.8) |
| - | (0.1) | (0.0) | | | Other Comprehensive Income | (0.1) |
| (0.8) | (1.0) | (1.3) | -38% | -20% | Total Comprehensive Income | (3.9) |

- OR IPL is an E-commerce company 100% owned Subsidiary of Spencer's Retail Limited.
- OMNI Channel platform for Food, Grocery, Fresh, Apparel, General Merchandise and Liquor.

Thank You

About Spencer's Retail Limited: Spencer's Retail Limited, part of RP-Sanjiv Goenka Group, is a multi-format retailer providing a wide range of quality products across categories such as FMCG, fashion, food, staples, general merchandise, personal care, home essentials, electrical and electronics to its consumers. Specialty sections such as Spencer's Gourmet, Patisserie, Wine & Liquor and Epicuisine section are some of the key differentiators in our hypermarket stores and in Natures Basket Limited L'exclusif, healthy alternatives and Natures.

The first ever hypermarket in India was launched by Spencer's in Hyderabad in 2000. Today, Spencer's (including Natures Basket) runs 190 stores with a total 14.89 Lacs Square Feet in over 42 cities in India. Spencer's brand positioning – **MAKES FINE LIVING affordable** – embodies its philosophy of delighting shoppers with the best products and services that enable a fine living at reasonable prices, while providing them with a warm, friendly and educational retail environment.

Natures Basket Limited is a one shop destination for all multi cuisine cooking needs, healthy food including international food products.

OR IPL is an E-commerce company 100% owned Subsidiary of Spencer's Retail Limited. It is an OMNI Channel platform for Food, Grocery, Fresh, Apparel, General Merchandise and Liquor.

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