

SRL:SEC:SE: 2021-22/06

April 13, 2021

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

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

Dear Sir,

**Sub: Corporate Governance Report for the Quarter ended March 31, 2021**

In terms of requirement of Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Corporate Governance Report for the Quarter ended March 31, 2021.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,

**For Spencer's Retail Limited**



**Rama Kant**  
**Company Secretary**  
**(FCS-4818)**

**Spencer's Retail Limited**

(Formerly Known as RP-SG 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](http://www.spencersretail.com)

CIN: L74999WB2017PLC219355

**SPENCER'S RETAIL LIMITED**

**Corporate Governance Report for the Quarter and Year ended on 31 March 2021**

Annex-I

1. Name of Listed Entity : Spencer's Retail Limited

2. Quarter and year ended : 31 March 2021

I. Composition of Board of Directors												
Title	Name of the Director	PAN & DIN	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Date of Birth	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure (Months)	No of Directorship in listed entities including this listed entity [Regulation 17(A)]	No of Independent Directorship in listed entities including this listed entity [Regulation (17)(A)(1)]	Number of memberships in Audit/Stakeholder Committee(s) including this listed entity [Regulation 26(1)]	No of post of Chairperson in Audit/Stakeholder Committee held in listed entities including this listed entity [Regulation 26(1)]
Mr.	Sanjiv Goenka	AEFPG4689G & 00074796	Chairperson / Non Executive	29.01.1961	14.11.2018	-	-	NA	6	0	6	4
Mr.	Shashwat Goenka	AOUPG0553L & 03486121	Non Executive	12.04.1990	14.11.2018	-	-	NA	5	0	3	0
Ms.	Rekha Sethi	APLPS9964D & 06809515	Independent / Non Executive	04.11.1963	14.11.2018	-	13.11.2023	28	3	3	4	0
Mr.	Pratip Chaudhuri	AAGPC0974K & 00915201	Independent / Non Executive	12.09.1953	14.11.2018	-	13.11.2023	28	6	5	10	1
Mr.	Utsav Parekh	AGHPP4467H & 00027642	Independent / Non Executive	28.08.1956	14.11.2018	-	13.11.2023	28	6	5	7	4
Mr.	Debanjan Mandal	AANPM6755B & 00469622	Independent / Non Executive	26.08.1973	11.02.2019	-	10.02.2024	25	3	3	5	0
Mr.	Devendra Chawla	ABSPC4611L & 03586196	Executive	13.04.1972	11.02.2019	-	10.02.2022	NA	1	0	0	0
Mr.	Rahul Nayak	ACMPN0973H & 06491536	Executive	24.10.1976	14.11.2018	-	13.11.2021	NA	1	0	1	0
<b>Whether Regular Chairperson appointed</b>				Yes								
<b>Whether Chairperson is related to Managing Director or CEO</b>				No								

*Remarked*



<b>II. Composition of Committees</b>					
<b>Name of Committee</b>	<b>Whether regular chairperson appointed</b>	<b>Name of Committee members</b>	<b>Category (chairperson/Executive/Non-Executive/independent/Nominee)</b>	<b>Date of Appointment</b>	<b>Date of Cessation</b>
1. Audit Committee	Yes	Utsav Parekh	Chairperson / Independent	14.11.2018	-
		Shashwat Goenka	Non Executive	14.11.2018	-
		Pratip Chaudhuri	Independent / Non Executive	14.11.2018	-
		Debanjan Mandal	Independent / Non Executive	14.11.2019	-
2. Nomination & Remuneration Committee	Yes	Utsav Parekh	Chairperson / Independent	14.11.2018	-
		Sanjiv Goenka	Non Executive	14.11.2018	-
		Pratip Chaudhuri	Independent / Non Executive	14.11.2018	-
3. Stakeholders Relationship Committee	Yes	Sanjiv Goenka	Chairperson / Non Executive	14.11.2018	-
		Shashwat Goenka	Non Executive	14.11.2018	-
		Rahul Nayak	Executive	14.11.2018	-
		Utsav Parekh	Independent / Non Executive	11.02.2019	-
4. Corporate Social Responsibility Committee	Yes	Sanjiv Goenka	Chairperson / Non Executive	14.11.2018	-
		Shashwat Goenka	Non Executive	14.11.2018	-
		Utsav Parekh	Independent / Non Executive	14.11.2018	-

*Remuneration*



<b>IV. Meeting of Committees</b>					
<b>Date of Meeting of the committee in the relevant quarter</b>	<b>Whether requirement of Quorum met</b>	<b>Number of Directors present</b>	<b>Number of Independent Directors present</b>	<b>Date of meeting of the committee in the previous quarter</b>	<b>Maximum gap between any two consecutive meetings in number of days</b>
<b><u>Audit Committee</u></b>					
11-Feb-21	Yes	4	3	05-Nov-20	97
<b><u>Stakeholders Relationship Committee</u></b>					
11-Feb-21	Yes	4	1	05-Nov-20	97
<b><u>Nomination and Remuneration Committee</u></b>					
NA	NA	NA	NA	NA	NA

*Remuneration*



<b>V. Related Party Transactions</b>	
<b>Subject</b>	<b>Compliance status (Yes/No/NA)</b>
Whether prior approval of Audit Committee obtained	NA*
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

\*Omnibus prior approval of Audit Committee is duly taken for all Related Party Transactions.

#### **VI. Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015:-
  - a. Audit Committee.
  - b. Nomination & Remuneration committee.
  - c. Stakeholders Relationship committee.
  - d. Risk Management Committee (Not applicable to us)
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015
4. The meetings of the Board of Directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
5. The report submitted in the previous quarter has been placed and was noted by the Board of Directors.


**For Spencer's Retail Limited**







**Rama Kant**  
**Company Secretary**  
**(FCS-4818)**

**13-Apr-21**

## ANNEXURE II

<b>I. Disclosure on website in terms of listing Regulations</b>		
<b>Item</b>	<b>Compliance status (Yes/No/NA)</b>	<b>Web Address</b>
Details of business	Yes	www.spencersretail.com
Terms and conditions of appointment of independent directors	Yes	www.spencersretail.com
Composition of various committees of board of directors	Yes	www.spencersretail.com
Code of conduct of board of directors and senior management personnel	Yes	www.spencersretail.com
Details of establishment of vigil mechanism/ whistle blower policy	Yes	www.spencersretail.com
Criteria of making payments to non-executive directors	NA (*refer note)	-
Policy on dealing with related party transactions	Yes	www.spencersretail.com
Policy for determining 'material' subsidiaries	Yes	www.spencersretail.com
Details of familiarization programmes imparted to independent directors	Yes	www.spencersretail.com
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	www.spencersretail.com
Email address for grievance redressal and other relevant details	Yes	www.spencersretail.com
Financial results	Yes	www.spencersretail.com
Shareholding pattern	Yes	www.spencersretail.com
Details of agreements entered into with the media companies and / or their associates	NA	-
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	www.spencersretail.com
New name and the old name of the listed entity	Yes	www.spencersretail.com
Advertisements as per regulation 47 (1)	Yes	www.spencersretail.com
Credit rating or revision in credit rating obtained	Yes	www.spencersretail.com
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	www.spencersretail.com
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	www.spencersretail.com
Materiality Policy as per Regulation 30	Yes	www.spencersretail.com
Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	www.spencersretail.com
It is certified that these contents on the website of the listed entity are correct	Yes	www.spencersretail.com
<b>II. Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA)</b>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1), 17(1A) & 17(1B)	Yes
Meeting of Board of directors	17(2)	Yes
Quorum of Board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	NA
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of Board	17(11)	Yes
Maximum number of Directorships	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of Nomination and Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
Meeting of Stakeholders Relationship Committee	20(3A)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	NA
Meeting of Risk Management Committee	21(3A)	NA
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Yes
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	Yes
Maximum Tenure	25(2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
D & O Insurance for Independent Directors	25(10)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
<b>III Affirmations:</b>		
The listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.		
<b>Note:-</b> *Will be disclosed in the Annual Report 2020-2021		
 		
<b>Rama Kant</b> <b>Company Secretary</b> <b>FCS - 4818</b>		13-Apr-21
