

SRL:SEC:SE:2021-22/59

January 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:- Corporate Governance Report for the Quarter ended December 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 December 31, 2021.

Kindly acknowledge receipt of the same.

Thanking you,
For Spencer's Retail Limited





Rama Kant
Company Secretary & Compliance Officer
(FCS 4818)

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

SPENCER'S RETAIL LIMITED**Corporate Governance Report for the Quarter ended on December 31, 2021**

Annex-I

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

2. Quarter and year ended : December 31, 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 | 37 | 4 | 4 | 2 | 0 |
| Mr. | Pratip Chaudhuri | AAGPC0974K & 00915201 | Independent / Non Executive | 12.09.1953 | 14.11.2018 | - | 13.11.2023 | 37 | 5 | 4 | 7 | 0 |
| Mr. | Utsav Parekh | AGHPP4467H & 00027642 | Independent / Non Executive | 28.08.1956 | 14.11.2018 | - | 13.11.2023 | 37 | 6 | 5 | 7 | 3 |
| Mr. | Debanjan Mandal | AANPM6755B & 00469622 | Independent / Non Executive | 26.08.1973 | 11.02.2019 | - | 10.02.2024 | 34 | 4 | 4 | 5 | 0 |
| Mr. | Devendra Chawla* | ABSPC4611L & 03586196 | Executive | 13.04.1972 | 11.02.2019 | 12.11.2021 | 10.02.2025 | NA | 1 | 0 | 0 | 0 |
| Mr. | Rahul Nayak* | ACMPN0973H & 06491536 | Executive | 24.10.1976 | 14.11.2018 | 12.11.2021 | 13.11.2024 | NA | 1 | 0 | 1 | 0 |
| Whether Regular Chairperson appointed | | | | Yes | | | | | | | | |
| Whether Chairperson is related to Managing Director or CEO | | | | No | | | | | | | | |

* Mr. Devendra Chawla and Mr. Rahul Nayak has been re-appointed by the Board as CEO & Managing Director and Whole-time Director respectively in its meeting held on November 12, 2021 for a period of 3 years subject to the approval of members in General Meeting

SPENCER'S RETAIL LIMITED**II. Composition of Committees**

| Name of Committee | Whether regular chairperson appointed | Name of Committee members | Category (chairperson/Executive/Non-Executive/independent/Nominee) | Date of Appointment | Date of Cessation |
|--|---------------------------------------|---------------------------|--|---------------------|-------------------|
| 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 | - |
| | | | | | |
| 5. Risk Management Committee | Yes | Shashwat Goenka | Chairperson / Non Executive | 15.06.2021 | - |
| | | Utsav Parekh | Independent / Non Executive | 15.06.2021 | - |
| | | Devendra Chawla | Executive | 15.06.2021 | - |
| | | Rahul Nayak | Executive | 15.06.2021 | - |

SPENCER'S RETAIL LIMITED



| III. Meeting of Board of Directors | | | | | |
|--|--|---|------------------------------------|--|---|
| Date of Meeting in the previous quarter | Date of Meeting in the relevant quarter | Whether requirement of Quorum met (Yes/No) | Number of Directors present | Number of Independent Directors present | Maximum gap between any two consecutive meetings (in number of days) |
| 10-Aug-21 | 12-Nov-21 | Yes | 8 | 4 | 93 |

| IV. Meeting of Committees | | | | | |
|---|--|------------------------------------|--|---|---|
| Date of Meeting of the committee in the relevant quarter | Whether requirement of Quorum met | Number of Directors present | Number of Independent Directors present | Date of meeting of the committee in the previous quarter | Maximum gap between any two consecutive meetings in number of days |
| <u>Audit Committee</u> | | | | | |
| 12-Nov-21 | Yes | 4 | 3 | 10-Aug-21 | 93 |
| <u>Stakeholders Relationship Committee</u> | | | | | |
| 12-Nov-21 | Yes | 4 | 1 | 10-Aug-21 | 93 |
| <u>Nomination and Remuneration Committee</u> | | | | | |
| 12-Nov-21 | Yes | 3 | 2 | NA | NA |
| <u>Risk Management Committee</u> | | | | | |
| 30-Nov-21 | Yes | 4 | 1 | NA | NA |

SPENCER'S RETAIL LIMITED

| V. Related Party Transactions | |
|--|--------------------------------------|
| Subject | Compliance status (Yes/No/NA) |
| 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 |
|---|
| <p>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015:-</p> <ul style="list-style-type: none">a. Audit Committee.b. Nomination & Remuneration Committee.c. Stakeholders Relationship Committee.d. Risk Management Committee. <p>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.</p> <p>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.</p> <p>5. This report and/or the report submitted in the previous quarter has been placed before the Board of Directors.</p> <p>For Spencer's Retail Limited</p> <p> </p> <p>Rama Kant Company Secretary (FCS-4818)</p> |
| 11-Jan-22 |