



Business Overview

RP - Sanjay Goenka Group

spencer's

CONTACTLESS FREE DOORSTEP DELIVERY

Call and get your order delivered at your doorstep.

Nirupam Sinha ▶ 7605084505
Sagar Sengupta ▶ 9830517687
Henry Anthony ▶ 7686994942

spencer's



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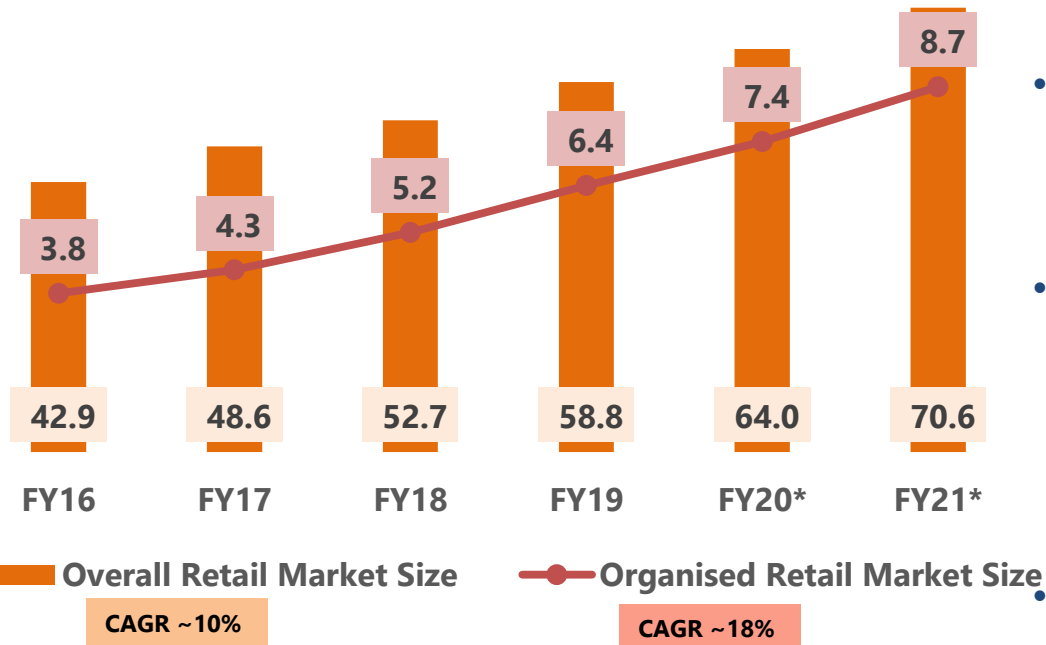
Organized Retail opportunity in India



Organized Retail Share growing at CAGR ~18%

Opportunity for “uniquely positioned” retailers

Organised Retail growing faster than Overall Retail Growth



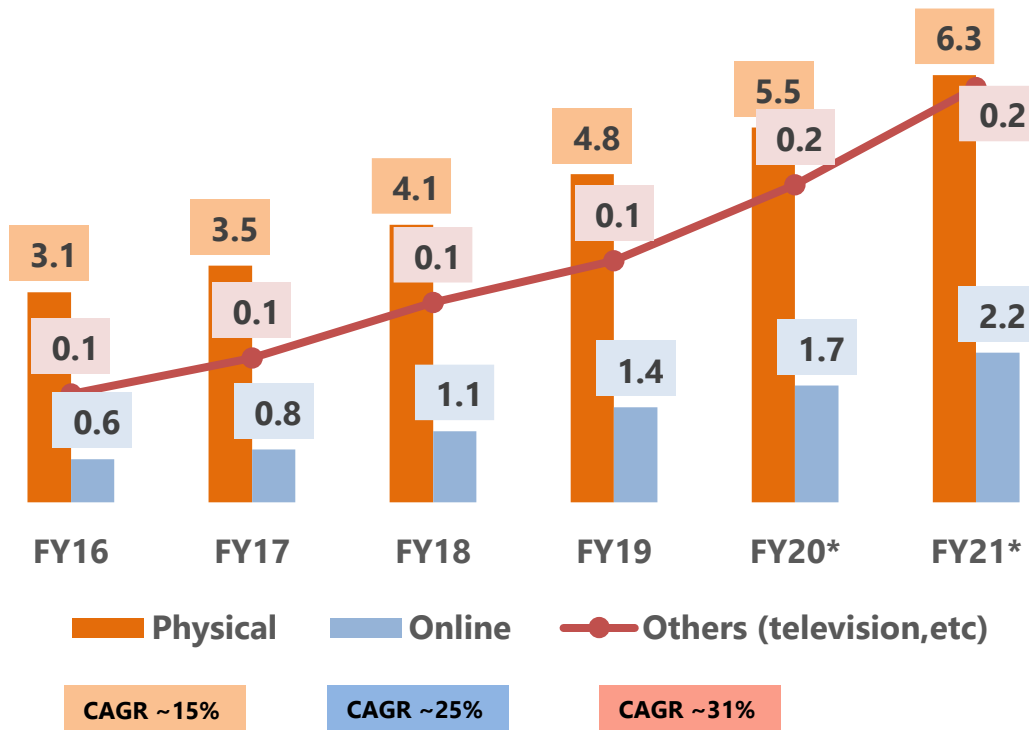
- Organised retailers to benefit with consumers tilting towards organised space.
- Retailers with unique & differentiated positioning will continue to do well.
- There are different segment of customers for different formats and modern trade have multiple formats which will survive by its own segment of customers.

Brands which have sharp positioning will have its own advantages with its targeted & niche customer segments.

The future of retail is "OMNI Channel"

Combination of Physical & Online Platform

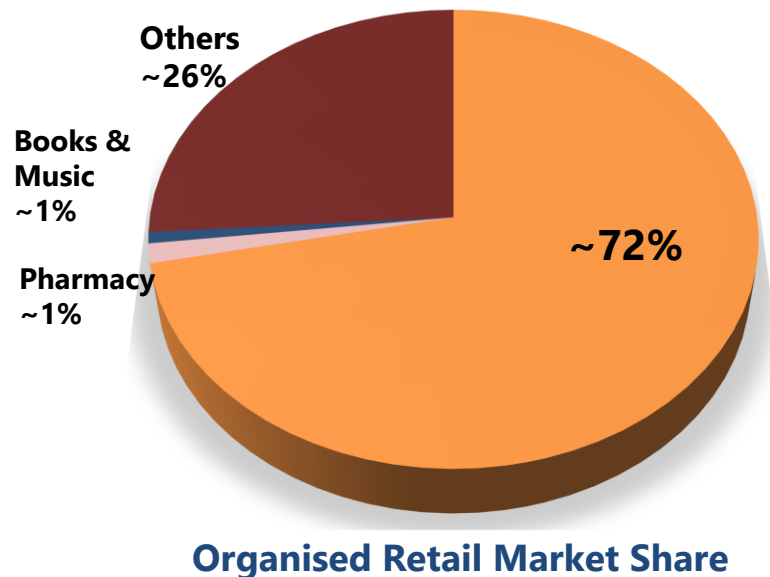
Moving Towards OMNI Channel



- Increase in usage of E-commerce platforms by Consumers.
- Shopping has become a convenient mix of both Offline (Physical) & Online platforms.
- Companies who are positioned in both Offline(Physical) and Online Platform will continue to do well.
- OMNI Channel focus on entire customer experience and Brands which have sharp positioning will have its own advantages with its targeted & niche customer segments.

Spencer's presence across segments in Organized Retail

Spencer's Retail Limited is present across ~72% segment share of organised Retail



Segment	Market size share in. Organised Retail	Market Penetration
Food & Grocery	~19%	~4%
Apparel	~23%	~25%
Consumer Durables, Mobile & IT	~24%	~26%
Furniture & Household Items	~2%	~7%
Footwear	~4%	~18%
Spencer's Presence	~72%	

- Massive headroom for growth since Penetration of Modern Trade in Grocery is less than ~5% and Indian modern retail to double its size in over the next couple of years.
- There will be positive result due to Consolidation in the retail space and everyone will have their share of growth.
- Huge potential for growth with lowest market penetration amongst other segments

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Key Differentiators

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Key Differentiators

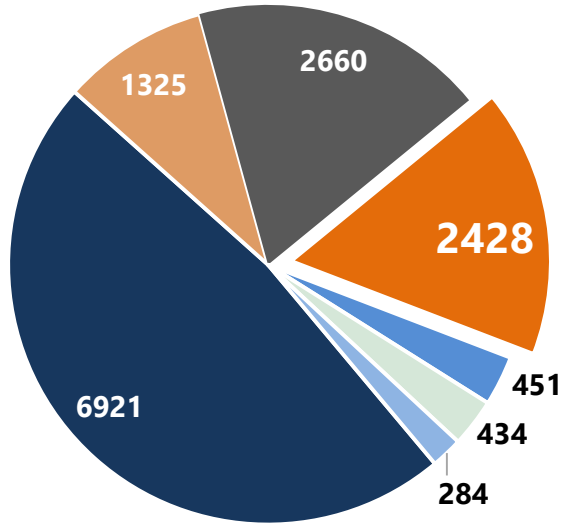
Annexures

RP- Sanjiv Goenka Group

Diversified Business House



FY21 Operating Revenue in INR (Cr)



Power utility company engaged in coal mining, generation and distribution of electricity



Largest Indian & 7th largest global carbon black manufacturer



Nature's Basket

India's premier organised multi-format retailer



Amongst top 3 BPO players in India



Largest natural rubber producer in India & 2nd largest tea producer in south India



India's largest music company with an archive of over 300,000 tracks



Latest venture in FMCG industry

On 4th July 2019, Spencer's Retail Limited (formerly known as RP-SG Retail Limited) ('SRL') has acquired 100% stake of Nature's Basket Limited (NBL) from Godrej industries Limited, as a wholly owned subsidiary company. Financial numbers are of Standalone business except for Spencers and Natures basket

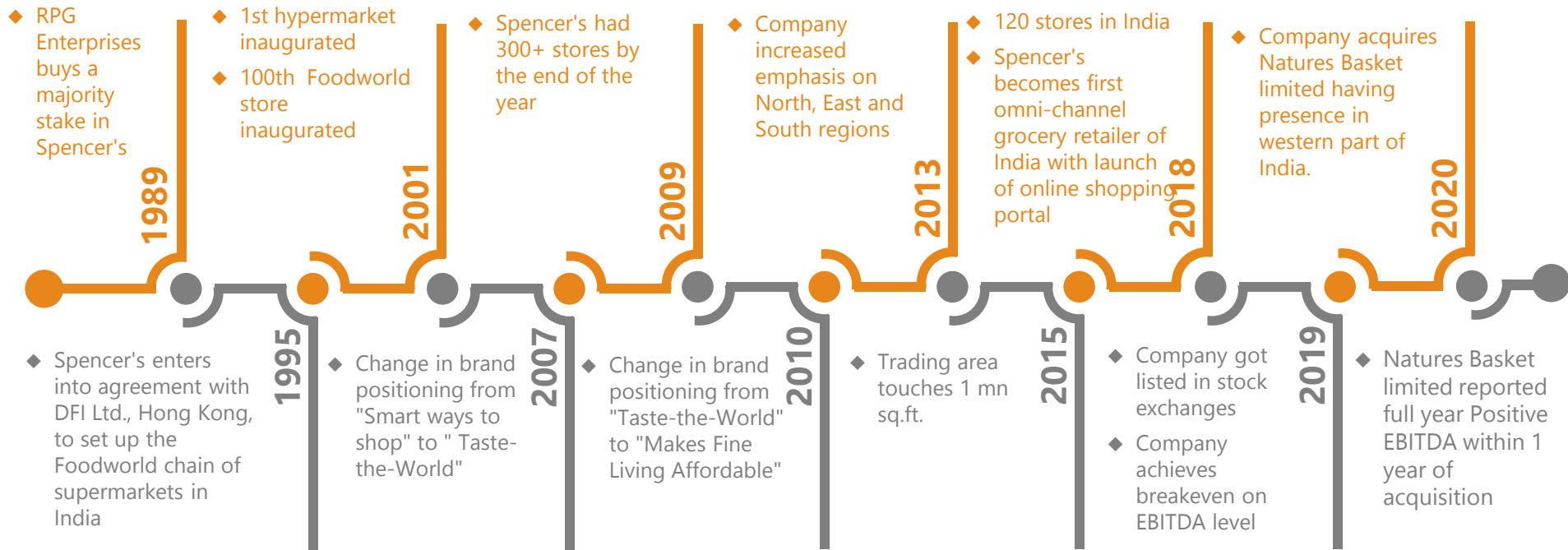
Spencer's Retail: Evolution of the Business

1989-2005: Introduced Modern Retail to India

2006-2009: Spencer's brand launch and rapid expansion

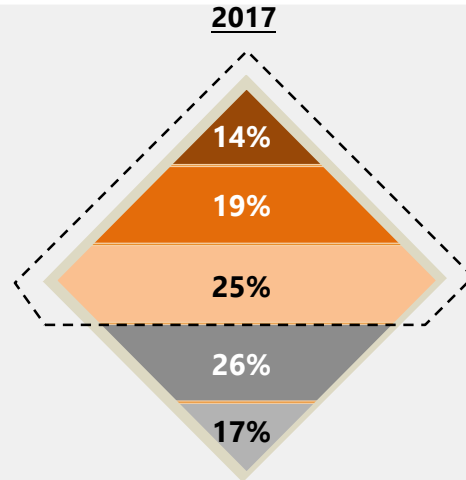
2010 -2018: Consolidation by shutting down non-performing stores

2019 onwards: Focus on profitable growth



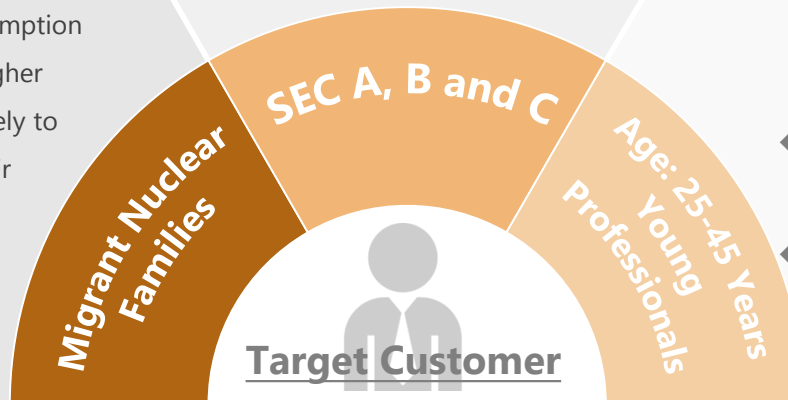
Targeting a Well-Defined Customer-Base...

- ◆ The proportion of nuclear households has reached 70% and is projected to increase to 74% by 2025
- ◆ Nuclear families spend 20% to 30% more per capita than joint families
- ◆ Increasing urbanization and interstate migration further fueling consumption
- ◆ About 40% of India's population will be living in urban areas by 2025, and these city dwellers will account for more than 60% of consumption
- ◆ Migrant families (also nuclear) have a higher propensity to consume and are more likely to shop at MT outlets and online for all their needs (one-stop-shop)

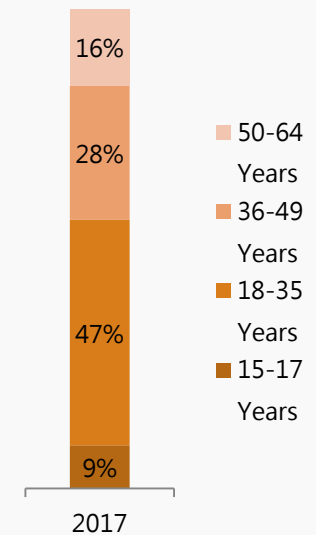


SEC A ■ SEC B ■ SEC C ■ SEC D ■ SEC E ■

Per capita consumption of SEC A, B and C Indian household is ~2x of national average



Share of Working Age Population



- ◆ Millennial (18-35 Years) account for ~71% of household income
- ◆ With only ~10% savings, millennial are driving a shift towards consumption economy

.... Increasing Customer Stickiness...

Consistent increase in Customer centric communication & share of wallet by leveraging precision targeting & personalisation through CRM, Online, Digital & Social Media, WhatsApp outreach

Activities ensuring high cross sell to customers

Non-Food Adopter Program

Statistical model to predict likely Non-Food adopters

Personalized Offers

Targeting customers with personalized offers to reduce churn and improve repeat purchase

Programmatic Campaigns

Campaigns like New-to-Repeat, Win-Back to reduce churn and improve retention rates

Opportunity Miner Program

Targeting specific customer groups with products which have high adjacency to drive cross sell

Star Customer Program

Identifying and targeting customers who have higher propensity to spend

.... Efficient Operations

Efficient In-store Management along with Centralized Control Ensuring Lean Cost Structure

In-store Management

Defined store work plan to ensure **standardization across stores**



Weekly **price benchmarking** process to ensure price competitiveness



Daily shelf **availability check** to ensure top selling lines are always available



Scientific store layout and category placements to boost **cross selling**



New checkout counter is opened if queue is more than 3 trolleys – **Low Waiting time**



Deployment of innovative **energy saving** devices



Supply Chain Efficiency

- ◆ Lean cost structure with **centralized replenishment control**
- ◆ **Distribution & Collection Centers located in all critical geographies** functioning for
 - Local Sourcing Hub
 - Commodity Repack Centre
 - Fresh sourcing from farmlands
- ◆ **SAP enabled backend** to support scalability
- ◆ Technology usage to **reduce inventory cover** both in transit and overall inventory
- ◆ Full scale implementation of **Warehouse Management System (WMS)** for better process optimization
- ◆ **Machine learning** to handle multi-dimensional and multi variety data
 - Uses machine learning in sales forecasting and predicting optimum inventory

Providing Shopping experience for every stage of digital maturity

Serving customers by becoming a true OMNI Channel player by providing superior shopping experience through digital transformation with varied assortment, differentiated offerings, tie-ups with partners for last mile deliveries, 'Out of Store' initiatives, Leveraged stores as hubs for Phone delivery while building agility and managing risk.



Physical

Primarily out of a store



Online

Online shopping through website and Mobile app



OMNI-Channel

Mobile App, Phone Delivery, RWA, Whatsapp ordering



Digital

Communication to customers through collaboration between Physical, Digital cloud infrastructure and Social media



Contextual

Customer Centric; Real time data; AI/ML, Big Data & advanced analytics, etc

Business Portfolio



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Makes fine living *affordable*

India's premier organised multi-format retailer,

Offering customers great choice, great price and great experience

Makes Fine Living Affordable

Nature's Basket

Differentiated Business Model of International foods

offering products ranging from Fresh food, Artisanal breads, FMCG and Staples

One-stop-destination for multi-cuisine, organic and international food products

**Omnipresent Retail India Pvt. Ltd
(Out-of-Store Business)**

Online marketplace delivery platform for selling FMCG, Fresh, Staples, General Merchandise, Apparel & electrical products

To become a True OMNI Channel retailer

Spencer's Positioned as a Holistic grocery shopping environment though its wide & unique range of products

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Differentiated Fresh Section



Wide range of assortments



#16

Unique Fish & Meat offerings



Experiential Shopping & smooth checkout experience



Nature's Basket

One-stop destination for multi-cuisine cooking needs.



Preferred destination for Gourmet & Gifting



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Nature's Basket

Business Snapshot: Consolidated

Scale

₹ 2,428 Cr.



FY21 Operating Revenue

92%



FY21 Recovery from Pre-COVID

14



of New Stores opened during FY21.

~ 1.09 lac sq. ft.



Trading Area added during FY21

164



of Total Spencer's Stores

33



of Total Natures Basket Stores

Efficiency

> 14%



FY21 Share of Non-Food Sales*

~29%



ABV Growth from FY20

20.4%



FY21 Gross Margin

21.4%



FY20 Gross Margin

47



of Cities Present in through Online channel

~4.5x



times Growth in E-Commerce vs FY20

*Standalone business i.e. Spencer's Retail Limited
Financial numbers are of full year FY21
Non Food categories doesn't include FMCG non-food

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Company Snapshot

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Our Strategic Pillars

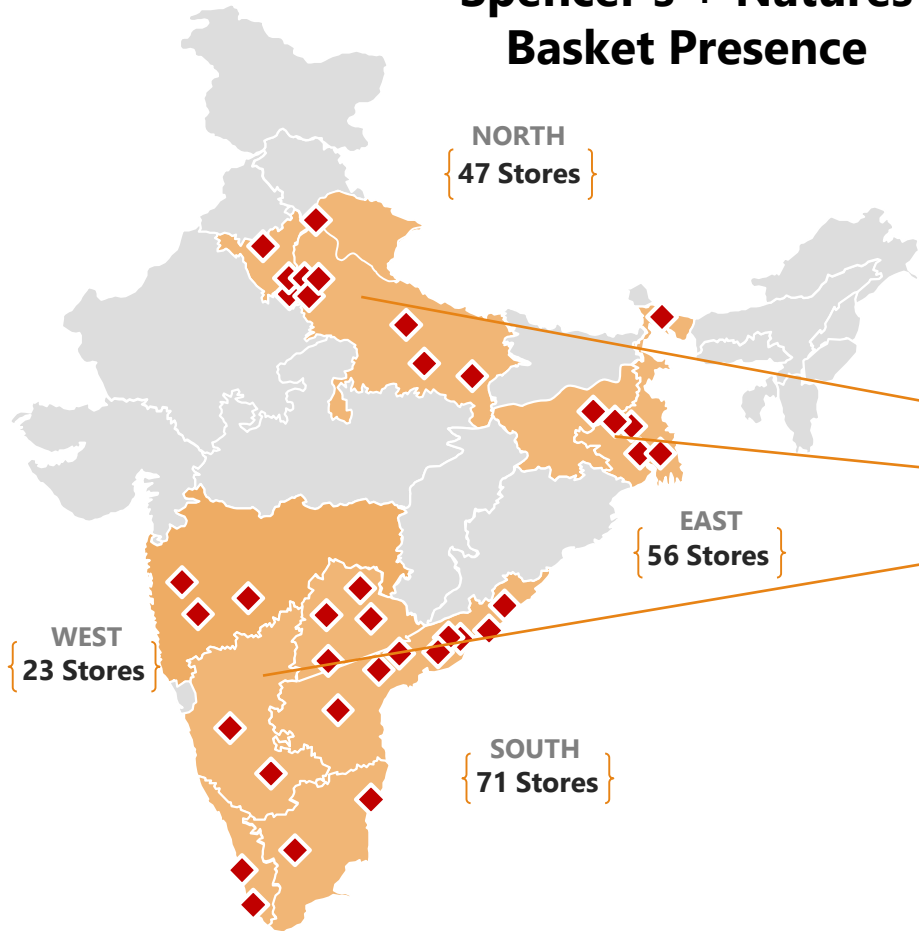
Profitable Growth in chosen Geographies

Optimal Product Mix ~ Increasing share of High Margin Categories

Strong **Omni Channel**

Profitable Growth in Chosen Geographies

Spencer's + Natures Basket Presence



✓ Spencer's and Natures Basket limited has strong presence in **high growth territories**

✓ **Natures Basket limited**, which gave us access to the attractive western India market

~70% of Total Retail Spend

Expected to Grow at CAGR ~12%

✓ **Leveraging Stores** of Spencer's with Natures Basket Store **presence** and vice versa

✓ **Leveraging Private Brands & other products** of Natures Basket at Spencer's Stores and vice versa

Spencer's Retail

Led by Large Format Stores to drive profitability and improve margins



of Stores



of Cities Present in



Average Store Area



Revenue Share



Typical Mix of Assortment



Key Differentiators

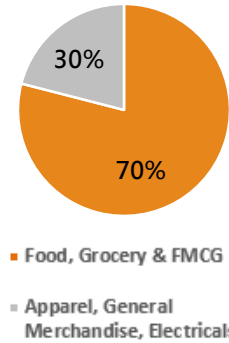
Large Format

76

33

15,400 sq. ft.

81%



- ◆ Destination format
- ◆ Offers all categories including non-food such as apparel, general merchandise, electronics
- ◆ Focus on high volume and low cost

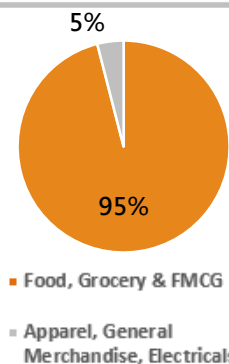
Small Format

88

20

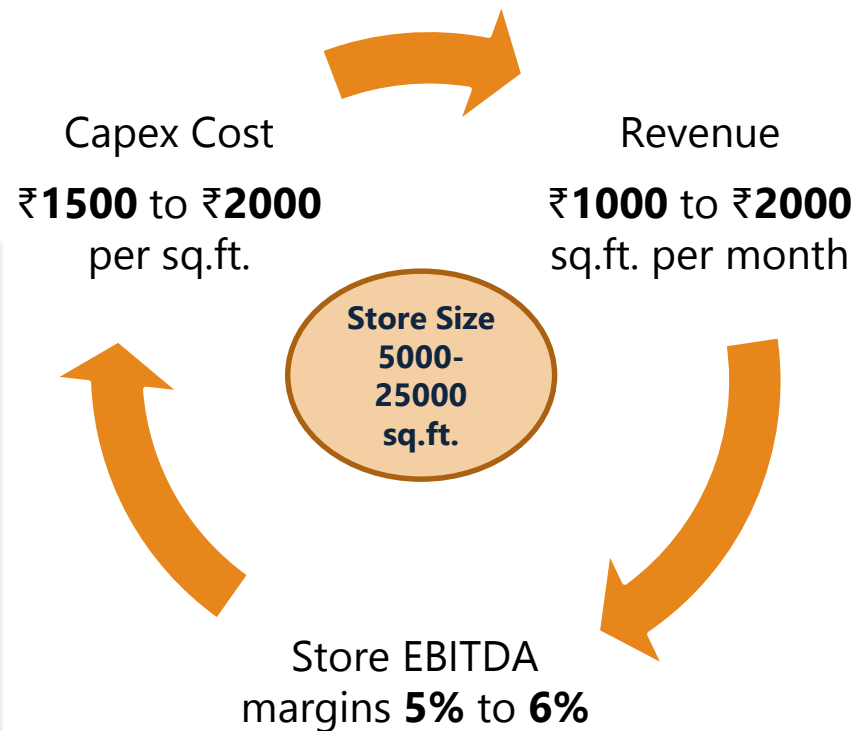
2,300 sq. ft.

19%



- ◆ Convenience Format
- ◆ Situated near residential area in order to be convenient to consumers
- ◆ High focus on fast moving products with emphasis on neighborhood requirements

Business Model



➤ Payback period of 3 to 5 years

Spencer's & Natures Basket – Optimal Mix



of Stores



of Cities Present in



Average Store Area



Revenue Share



Typical Mix of Assortment



Key Differentiators

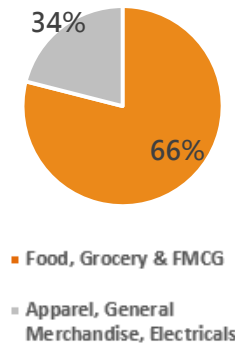
Spencer's

164

39

8,500
sq. ft.

85%



- ◆ Destination & Convenience format
- ◆ Offers all categories including non-food such as apparel, general merchandise & electronics
- ◆ Situated near residential area in order to be convenient to consumers
- ◆ Focus on high volume and low cost

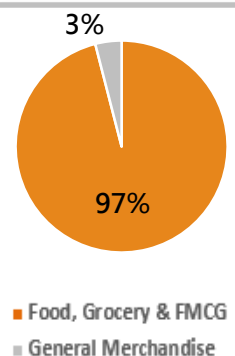
Natures Basket

33

3

2,800
sq. ft.

15%



- ◆ Differentiated Business Model of International Food offering products
- ◆ Delighting customers with wonderful gifting experience
- ◆ India's freshest and finest food experience as a go-to place for 'Daily Food Delights'.

Spencer's - becoming a true OMNI Channel

Being Part of
Community via
hyper local

Direct Customers
Connect



Moving towards
OMNI Channel

Major shift of gear in
direct to customer
channel

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CONTACTLESS FREE DOORSTEP DELIVERY

Call and get your order delivered at your doorstep.

Nirupam Sinha	▶ 7605084505
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Henry Anthony	▶ 7686994942

Store as Hub

Contactless delivery 'Out of Store' Sales, Phone Delivery & WhatsApp ordering Chatbot

RP-Sandy Goenka Group

To order & get delivery at your doorstep

spencer's WhatsApp Grocery Assistant 9007470000

spencer's InstaCall India's Grocery Helpline 02192-686868

spencer's ONLINE www.spencers.in/App

Online-road to
profitability

>6.5x growth in
Online Business
from FY19

spencer's Shop Online @ www.spencers.in/app

DOWNLOAD THE APP

FLAT ₹120 OFF PROMO CODE: GO120

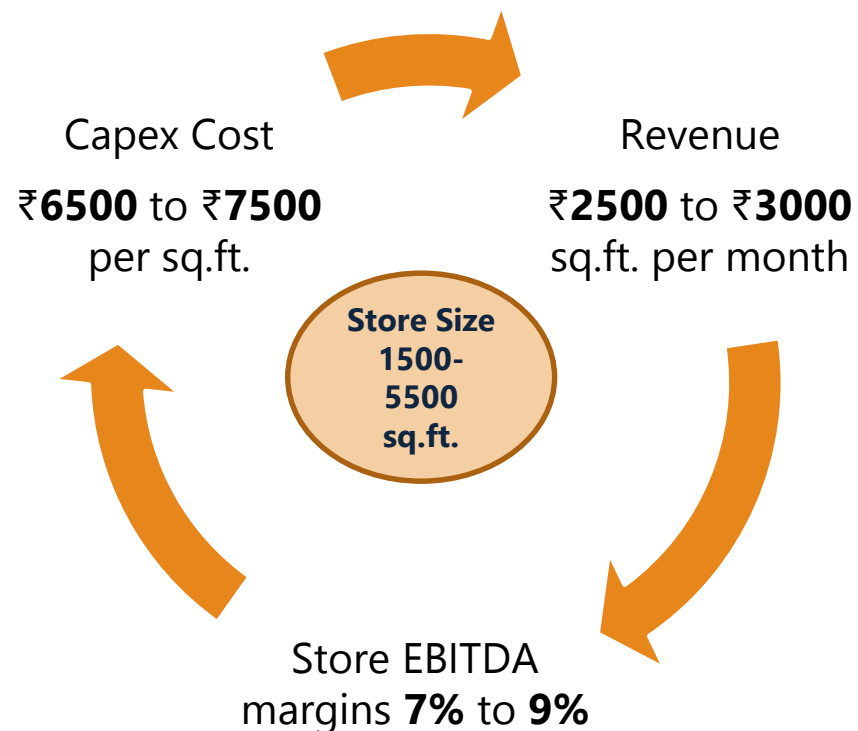
AT SPENCER'S You Always SAVE!

25,000+ PRODUCTS TO CHOOSE FROM

SAME DAY CONTACTLESS DELIVERY

FREE DELIVERY ABOVE ₹500

Business Model



➤ Payback period of 3 to 5 years

Reduction in losses by ~70% by strategic turnaround of Natures Basket Limited

Particulars (₹ cr)	Q2	Q3	Q4	FY20	Q1	Q2	Q3	Q4	FY21
Sales	88	94	87	273	108	91	87	77	363
Other Income	0	0	1	2	1	1	2	2	6
COGS	72	72	65	214	79	67	65	54	265
Gross Margin	15	22	22	59	28	24	22	23	98
Gross Margin %	17.6%	23.4%	25.8%	21.7%	26.2%	26.5%	25.6%	30.0%	26.9%
EBITDA	(21)	(2)	2	(22)	9	7	7	5	28
EBITDA %	-24.3%	-2.6%	1.9%	-8.1%	7.9%	8.2%	7.9%	6.4%	7.6%
PBT	(37)	(16)	(16)	(69)	(4)	(5)	(5)	(7)	(21)

- ✓ Natures Basket Limited has reported positive EBITDA within 1 year of acquisition due to **successful integration efforts** and has **witnessed significant growth** despite the challenging conditions by winning the trust of customers
- ✓ Natures Basket delivered **first ever full year positive EBITDA** for FY21, delivering a **huge swing of 1580bps** in profitability from (-) **8.1% to 7.6%** led by improvement in gross margins by **521bps** from **21.7% to 26.9%**. In fact, gross margins in the business reached **30.0% in Q4FY21.**"

Natures Basket - Initiatives



Natures Basket as a Gifting Destination

- Launch of The Gift Studio (TGS)
- Leveraging digital platforms



Strengthening our Health Positioning

- Strengthening Health positioning
- Offerings to communicate & strengthen our product offerings

Customer Engagements & Outreach



- Loyalty campaigns
- Celebrity Outreach and Engagement with influencers



Superior Convenience to customers

- Delivery of entire assortment in 90 mins: Fresh & Fast service
- Convenience for both Online & Home Delivery customers



Well Differentiated and Diversified Private Brands

Delighting customers with wide range of quality products through our own brands



Private Brands products have 5-10% higher gross margins than the branded products

Focus on Non-Food Business: Higher Margin Categories

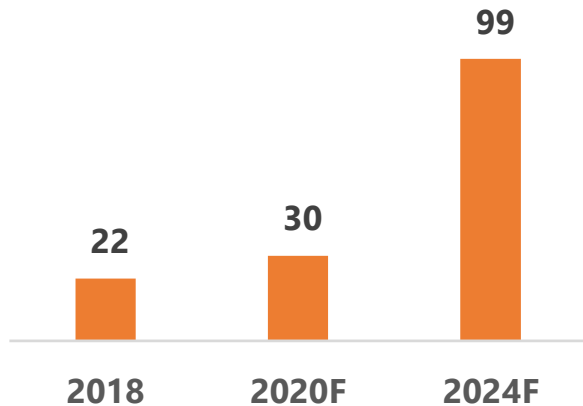


- Adding Private Brand products in Non-food categories
- Efficiency in Inventory management through SOR Mix
- Increased choice for customer with introduction of multiple new national brands



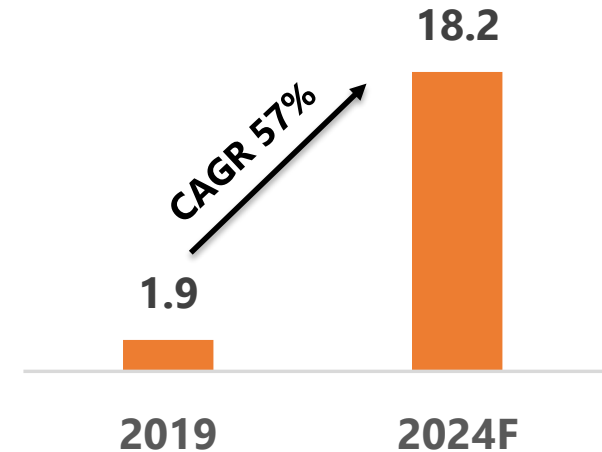
Indian E-Commerce & Online Grocery Market

India's E-Commerce Market
(US \$ billion)



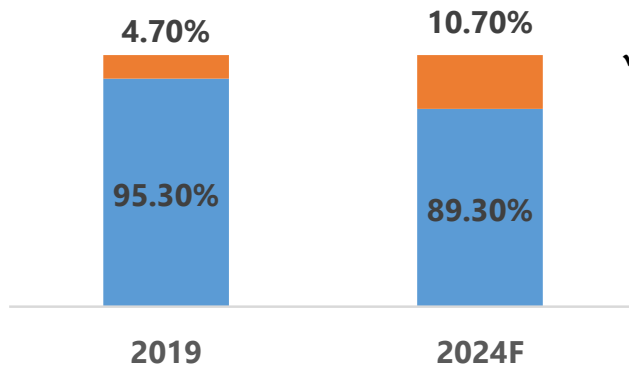
- ✓ **CAGR of 27%** over 2019-24, with grocery and fashion/apparel likely to be the **key drivers for incremental growth**
- ✓ **E-commerce** sales in India only **increased by 7-8% in 2020**, compared to **20%** in China and the US.

Indian Online Grocery
(US \$ billion)



- ✓ With a **CAGR of 57%** over 2019-24, there is ample scope of growth for **“uniquely positioned Food & Grocery” E-retailer**.

Offline & Online Retail %



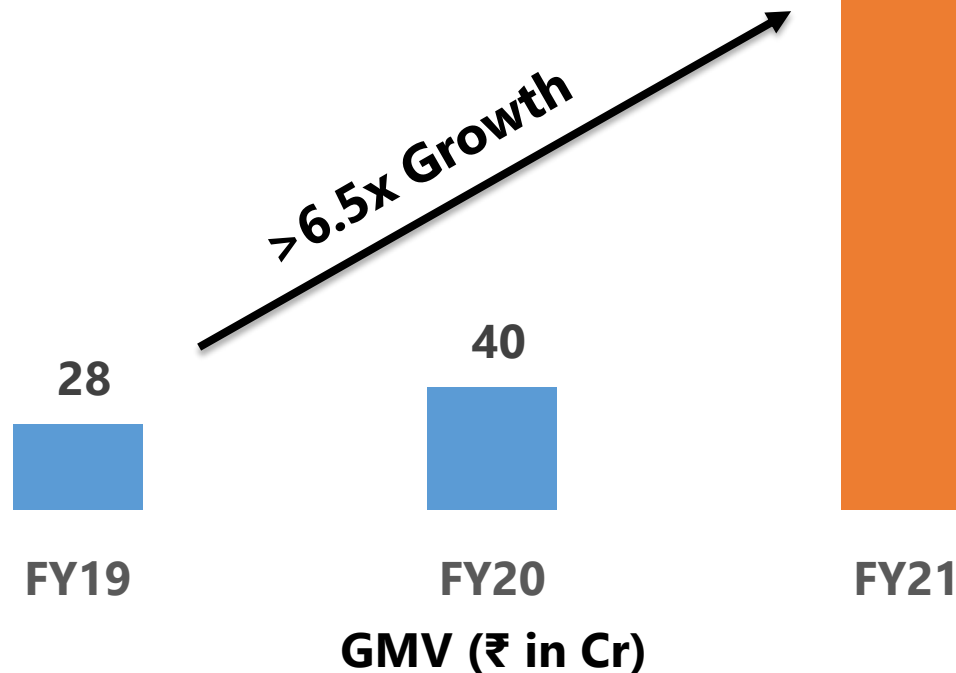
- ✓ There are **lot of opportunities for E-retailers** in India to capitalize upon with the gradually **growing internet penetration** in India.

■ Offline Retail ■ Online Retail

Online Business Growth >6.5X

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

In India, Online penetration to reach 10.7% in FY24 vs 4.7% in FY19



- ✓ **Significant investments** were made during the year in the **online platform** for enhancing consumer experience
- ✓ We have witnessed more than **6.5x growth** from FY19 and **4.5x growth** from last year
- ✓ Ample **scope of growth for every retailer** offering best in class value to customers
- ✓ There is **huge opportunity**, not only through the current model which is **achieving rapid growth** but it can also scale up much further by **adding multiple products, markets, and new geographies**.

Our response to COVID

Business Continuity

1. Ensured safe and hygiene environment for employees and customers
2. No Mask No Entry, Social distancing, Thermal screening & frequent sanitization

OMNI Channel Ecommerce

1. Leveraged E commerce channel for ease ordering & wider reach
2. Store as a platform; Scaled multi channel out of store business

Value partnership & operations

1. Strategic partnership with Uber, Swiggy, Dunzo & etc.
2. Modified back end operations to enable 'Out Of Store' initiatives

Improving cost structure & managing liquidity

1. Transforming cost structures & various cost savings initiatives
2. Managing cash flows by efficient working capital

Durable during tough times

1. Enhanced outreach to potential customers through social media platform
2. Being part of the community via hyper local

Our COVID Response



Free Vaccination Drive for all Employees



spencer's

**VACCINATED
TO SERVE
YOU BETTER!**

COVID-19

FOR OUR CUSTOMERS' SAFETY, SPENCER'S 1400+ FRONTLINE EMPLOYEES HAVE GOT VACCINATED IN A SPECIAL VACCINATION DRIVE. WE ENSURE A HEALTHY ENVIRONMENT FOR YOU, ALWAYS.

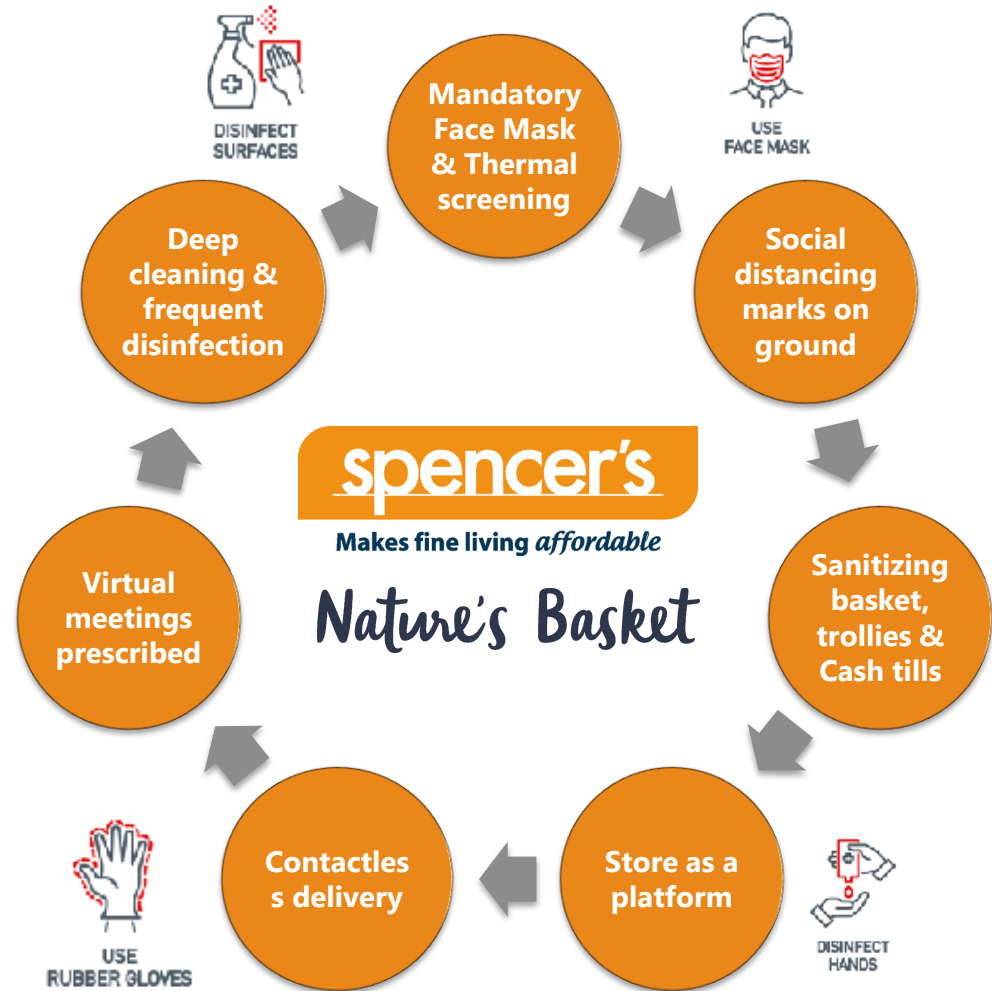
Safety of employees and customers shall remain the most important endeavour of the company .

Large number of our employees at Spencer's have already been vaccinated and the drive is continuing.

Financial protection to Frontline employees through Insurance, medical care, and other various means including financial aid.

Policy for long term support through providing employment to next of kin, educational support to Children and Gross salary for 12 months.

Embracing the new normal at our stores



Environment, Social and Governance



ESG – Synonymous with Sustainability

ENVIRONMENTAL



(E)

**Duty
Towards
The
Planet**

SOCIAL



(S)

**Relationship
With External
& Internal
Stakeholders**

GOVERNANCE



(G)

**Functioning of
the Business &
Conduct of the
Management**

ESG Focus Spencer's have made extensive qualitative investments with an objective to enhance value for all stakeholders

ENVIRONMENTAL EMPATHY

Waste Management



Company has stopped using single-use plastic and formulated a policy under EPR to comply with Plastic waste management rules
Company also re-uses the waste water

Ecological Impact



Company has significantly increased the share of electronic transactions vs physical paper based transactions
Company is also using hand held scanners, lesser consumption of paper

GHG Emissions



The Company made a start by installing solar panels in some of our stores and efficiently managing the Supply chain & Logistics which helps in reducing the carbon footprint



Energy Management



To conserve energy Company has installed energy efficient fittings, automatic lighting, water taps & air dryers
Company has also installed Solar panels in some of our stores

Our Environmental Practices

Energy Efficient



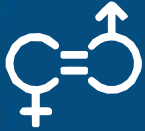
Say yes to cloth bags and #No To Plastic bags!



Our Corporate Office RPSG House is certified as Green Building by IGBC


SOCIAL RESPONSIBILITY

Gender Equality




Company believes in providing equal opportunity to any individual without any discrimination

Women Empowerment




Company encourages women employment & it has ~25% women workforce. Promoting women safety causes with Statutory bodies

Employee Engagement




Company undertakes training programme for its employees; positive work environment, best-in-class people practices which certified the company as "Great Place to Work"

Data Security



Company ensures its has Robust systems and conducts various security checks on regular basis including Data Loss Prevention

Quality Products



Company has a robust system & high standard quality checking parameters for its private brand products



People & Culture

Employee centric practices



Safe & Hygienic work environment



Capability building & Support



Engagement & Development

- ✓ **WFH & Office :** Work from home & Office Hybrid guidelines and frequent employee communication from CEO & HR.
- ✓ **Reward & Recognition Program:** Best Store & Star of the Month, Thank you cards, Best Non-Food Store
- ✓ **Cross Functional Team initiatives :** Cross teams formed on various key initiatives for business outcomes.

- ✓ **Deep Cleaning & Disinfection:** Frequent Sanitization & deep cleaning of Stores on regular intervals
- ✓ **Social Distancing:** Ground marks for social distancing & disinfecting Cash tills & trollies
- ✓ **Additional COVID Insurance:** Company rolled out COVID insurance policy for all employees including Store, Regional & Corporate Staff., Increased Term Insurance

- ✓ **Leadership Training:** Train and Build Leaders of Tomorrow for our Mid management level and Develop Talent pipeline .
- ✓ **Talent Review :** Robust Performance management and Talent assessment for internal succession planning
- ✓ **Strengthening Infrastructure:** Providing necessary infrastructure for inter connectivity and improving bandwidth for people to work in safe & comfortable environment

- ✓ **Training:** Focus on Functional & Behavioural program with an aim to impact business & sales and develop skills
- ✓ **Career Progression:** Assessment based on performance & Potential at TM, TL, DM levels and fill internally. Internal job postings and career movement at Corp/RO/DC.
- ✓ **Best Practices** :Benchmarking on Great Places to Work on People practices.

Our Social Practices....

Customer Feedback



Women Day Celebration



Training_Support in World Food Program for Kingdom of Bhutan



Customer Feedback



Gender Diversity



Our Social Practices....

Women Safety and Empowerment

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मिशन शक्ति

**नारी सुरक्षा
नारी सम्मान
नारी स्वावलम्बन**

CELEBRATING AND SUPPORTING MISSION SHAKTI
An Initiative by U.P Government

At Spencer's we appreciate that workplace safety is of paramount importance to ensure wholehearted and effective participation of women in the economic development of any state, "Mission Shakti" a unique initiative of the Government of Uttar Pradesh has been launched towards this direction, we support this initiative and celebrate the event for women empowerment within our stores.



spencer's
is here to
SERVE YOU!!

VISIT OUR STORES, ORDER ONLINE OR CALL US

Happy to serve the Nation during challenging times

Customer Satisfaction



During the lockdown, our RWA in Gurgaon Golf Course Road was approached by Spencers, sharing a number for assistance.

When we used the number, a store associate took our call on whatsapp video and navigated my wife through the full store – sharing prices, new items and reminding her of various household essentials needed. My wife thought that this was the best personalized service she could get with good quality of products as well.

Gradually she has now made Spencers her primary source of purchase here in Gurgaon and has also been a strong advocate of the service and product range.

People & Culture.....

Celebrating the Retail Employee Day



Best in class practices followed



CORPORATE GOVERNANCE

Ethical Practices



The company has a code of conduct; it has prescribed guidelines & processes for prevention of bribery & fraud; zero tolerance to unethical practices

Efficient Management



The Company has efficient management and has strong Board structure with combination of Independent & Non-Independent directors

Strong Internal Controls



The Audit committee comprises of 4 non-executive directors out of whom 3 are independent ensuring strong internal controls

Stakeholder engagement



The Company's stakeholder engagement practices includes: Shareholders complaints, Voting in Shareholders meeting, Investor Meet, etc

No Fraud or illegal activity



Company has whistleblower policy in place for directors /employees to report concerns about unethical & suspected fraud or violation

Best Practices



Company follows best practices focusing on strengthening its legal, regulatory and compliance management framework

Our Governance practices....

Insider Trading Compliance Tool



Corporate Sustainability Suite

User Name:

Password:

[Forgot Password?](#) [Sign In](#)

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Essential service (Groceries), Joint program with Noida Authority



Legal Compliance Management Tool



Corporate Governance

Diverse Board

- ◆ Balanced mix of independent and professional directors
- ◆ Board is guided by the following committees
 - Audit Committee with majority independent directors
 - NRC: Reviews performance of Directors, Management team and Committees
 - Stakeholder's Relationship Committee supervises the mechanism for redressal of investors' grievance & ensures cordial investors relations.
 - CSR: constituted to comply with CSR provisions
- ◆ Code of Conduct for ethical conduct of affairs by Directors and KMPs



Management Team

- ◆ Continuous review of performance of management team and guidance by Board to ensure improvement
- ◆ Appraisal of Senior management team by NRC and of other hierarchy of teams by senior management

High Employee Participation

- ◆ Regular appraisal and reward system for better performance & competence leading to better governance and wealth creation
- ◆ Employee participation at all levels for better communication and efficiency
- ◆ Policies in place
 - Whistle Blower Policy
 - Anti Sexual Harassment (POSH) Policy
 - HR and Talent Management Policy



Strong Internal Controls

- ◆ Robust Internal Control System and review by ACM
- ◆ Well equipped Internal Audit Team for Proper balancing of Power
- ◆ Monthly & Quarterly review of financial and operational performance

Management Team



Shashwat Goenka
Non – Executive Director

- ◆ Alumni of The Wharton School of The University of Pennsylvania
- ◆ Heads Retail and FMCG business of RP-Sanjiv Goenka group
- ◆ Chairman - CII National Committee on Retail



Devendra Chawla
Managing Director & CEO

- ◆ BE, MBA and Alumni of Harvard Business School
- ◆ 23+ years of experience in Consumer industry
- ◆ Responsible for Growth & Management of the company.



Tanmay Kumar
Chief Financial Officer

- ◆ Chartered Accountant and Alumni of IIM Ahmedabad
- ◆ 21+ years of experience in FMCG and Retail
- ◆ Responsible for Finance, Treasury, Legal & Taxation, Secretarial, Audit & Commercial and Licenses & Compliance.



Rahul Nayak
Whole Time Director

- ◆ PGDBA in Marketing
- ◆ 22+ years of experience in Retail Industry
- ◆ Responsible for Supply Chain, Planning & Network Expansion



Aniruddha Banerjee
Sales & Operations Head

- ◆ MDP and Management Diploma in Sales & Marketing.
- ◆ 22+ years of experience in Food & Retail industry.
- ◆ Responsible for overall Sales & Operation of the Business

Contents

Company Snapshot

Key Differentiators

Annexures

Consolidated Financials

period ended		Growth			Consolidated (₹ Cr)	12 months ended
30-Jun-21	31-Mar-21	30-Jun-20	Y-o-Y	Q-o-Q		31-Mar-21
552	592	547	1%	-7%	<i>Revenue from operations</i>	2,428
439	467	435			Cost of Goods Sold	1,932
113	125	112	1%	-9%	<i>Gross Margin</i>	496
20.5%	21.1%	20.5%	1 bps	-61 bps	<i>Gross Margin %</i>	20.4%
47	50	48	-3%	-7%	Employee expenses	193
59	67	75	-21%	-12%	Other expenses	295
23	24	8	197%	-4%	Other income	53
30	31	(4)			<i>EBITDA</i>	61
5.4%	5.2%	-0.7%	604 bps	18 bps	<i>EBITDA %</i>	2.5%
32	38	31			Depreciation	134
22	27	20			Finance costs	91
(24)	(35)	(55)			<i>PBT</i>	(164)
-4.3%	-5.9%	-10.0%	571 bps	157 bps	<i>PBT %</i>	-6.8%
(0.1)	(0.2)	(0.1)			Tax Expenses	(0.4)
(24)	(35)	(55)			<i>PAT</i>	(164)
(0.2)	0.2	(0.3)			Other Comprehensive Income	(0.7)
(24)	(34)	(55)			<i>Total Comprehensive Income</i>	(165)

Standalone Financials: Spencer's Retail Limited

3 months ended			Growth		SRL Standalone (₹ Cr)	12 months ended
30-Jun-21	31-Mar-21	30-Jun-20	Y-o-Y	Q-o-Q		31-Mar-21
2	5	-			New Stores added	5
154	164	158			Total Store count	164
0.39	0.25	-			TA added (Lac sq.ft)	0.25
13.69	13.74	13.37			TA exit (Lac sq.ft)	13.74
472	518	439	7%	-9%	Revenue from operations	2,069
382	416	356	7%	-8%	Cost of Goods Sold	1,670
90	102	84	8%	-11%	Gross Margin	398
19.1%	19.6%	19.1%	6 bps	-52 bps	Gross Margin %	19.3%
37	41	40	-7%	-10%	Employee expenses	158
51	55	59	-14%	-7%	Other expenses	240
21	21	7	201%	-2%	Other income	47
23	27	(8)			EBITDA	47
5.0%	5.2%	-1.8%	681 bps	-25 bps	EBITDA %	2.3%
23	31	24			Depreciation	106
17	20	15			Finance costs	69
(17)	(24)	(47)			PBT	(128)
-3.6%	-4.7%	-10.6%	706 bps	112 bps	PBT %	-6.2%
-	-	-			Tax Expenses	-
(17)	(24)	(47)			PAT	(128)
(0.2)	0.4	(0.4)			Other Comprehensive Income	(0.7)
(17)	(24)	(47)			Total Comprehensive Income	(129)

Natures Basket Limited continues to be EBITDA positive despite pandemic impact on Sales

3 months ended			Growth		NBL Standalone (₹ Cr)	12 months ended
30-Jun-21	31-Mar-21	30-Jun-20	Y-o-Y	Q-o-Q		31-Mar-21
33	33	31			Total Store count	33
0.93	0.93	0.84			TA exit (Lac sq.ft)	0.93
80	77	108	-26%	4%	Revenue from operations	363
58	54	79	-28%	6%	Cost of Goods Sold	265
22	23	28	-20%	-3%	Gross Margin	98
28.1%	30.0%	26.2%	189 bps	-188 bps	Gross Margin %	26.9%
7	7	7	-2%	-9%	Employee expenses	28
11	11	14	-20%	2%	Other expenses	46
2	2	1	164%	-14%	Other income	6
7	7	9			EBITDA	30
8.6%	9.6%	7.9%	67 bps	-101 bps	EBITDA %	8.3%
8	7	7			Depreciation	28
4	7	5			Finance costs	23
(5)	(7)	(4)			PBT	(21)
-6.7%	-9.0%	-3.6%	-311 bps	225 bps	PBT %	-5.7%
-	-	-			Tax Expenses	-
(5)	(7)	(4)			PAT	(21)
0.0	(0.2)	0.2			Other Comprehensive Income	0.0
(5)	(7)	(4)			Total Comprehensive Income	(21)

"OR IPL" Improved Profitability & 3.1x GMV growth

3 months ended			Growth		OR IPL Standalone (₹ Cr)	12 months ended
30-Jun-21	31-Mar-21	30-Jun-20	Y-o-Y	Q-o-Q		31-Mar-21
118.0	54.0	38.0	3.1x	2.2x	Gross Merchandise Value (GMV)	183.0
7.9	0.8	1.0	707.4%	866.9%	Revenue from operations	3.8
3.1	1.8	1.7	87%	77%	Employee expenses	6.9
5.4	2.9	3.4	60%	86%	Other expenses	13.2
(0.6)	(3.9)	(4.1)	-84.7%	-84.0%	EBITDA	(16.3)
-8%	-473%	-414%			EBITDA %	-427%
0.2	0.2	0.2	11%	12%	Depreciation	0.9
0.4	0.0	0.0			Finance costs	0.0
(1.3)	(4.1)	(4.3)	-70%	-69%	PBT	(17.1)
-16%	-499%	-437%			PBT %	-450%
-	-	-			Tax Expenses	-
(1.3)	(4.1)	(4.3)	-70%	-69%	PAT	(17.1)
(0.0)	(0.0)	0.0			Other Comprehensive Income	(0.0)
(1.3)	(4.1)	(4.3)	-70%	-69%	Total Comprehensive Income	(17.1)

- 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.

A wide-angle photograph of a large supermarket interior. The ceiling is high with a complex network of red metal beams and white pipes. The floor is light-colored. In the foreground, there are several blue circular objects, possibly chairs or tables. The background shows long aisles with shelves stocked with various products. A sign on the left side of the aisle reads "SPECIAL OFFER". The overall atmosphere is bright and clean.

spencer's

Nature's Basket