

SRL:SEC:SE:2021-22/65

February 9, 2022

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
(Symbol : SPENCERS)

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

Dear Sir/Madam,

Sub: Investor Updates / Press Release for the quarter and nine months ended December 31, 2021.

Pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015, Please find annexed herewith a copy of the Investor updates / press release dated February 9, 2022 for the quarter and nine months ended on December 31, 2021.

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 – Q3 FY22



RP-Sanjiv Goenka Group

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Call and get your order delivered at your doorstep.

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



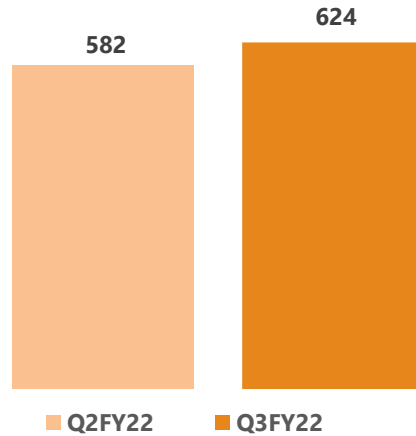
- **Improvement in Profitability** (-) 27cr Q3 FY22 vs (-) 30cr Q3 FY21
- **Gross margin % at 21.1% Q3 FY22 vs 19.9% Q3 FY21** driven by improvement in Non-Food category mix (i.e. General Merchandise & Apparel)
- **Natures Basket continues to be EBITDA positive on QoQ basis**
- **1.3x YoY Growth in OMNI Channel** business during the quarter nearly breaking even with the GMV of 256cr
- **Improvement in EBITDA Margins % by 91 bps** to 5.3% from 4.3% (Q3FY22 vs Q3FY21) by improvement in sales mix and cost controls

SAVE EVERY DAY • SAVE EVERY DAY • SAVE EVERY DAY

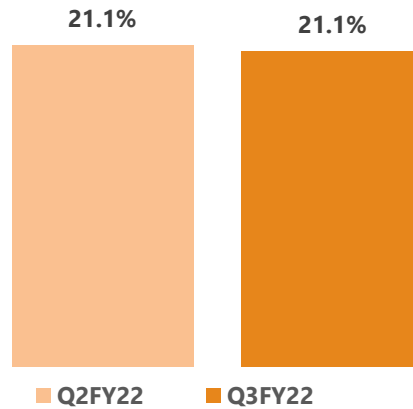
Consolidated Financial Parameters FY22

Quarter

Revenue from Operation (₹ Cr)

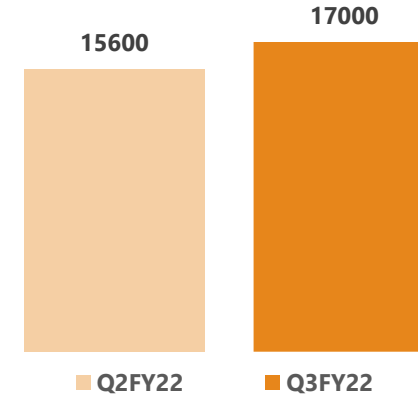


Gross Margin (%)

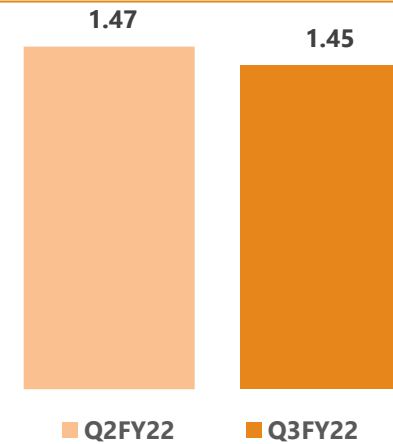


Quarter

Gross Sales per Sq ft (₹)



Trading Area (Mn Sq ft)

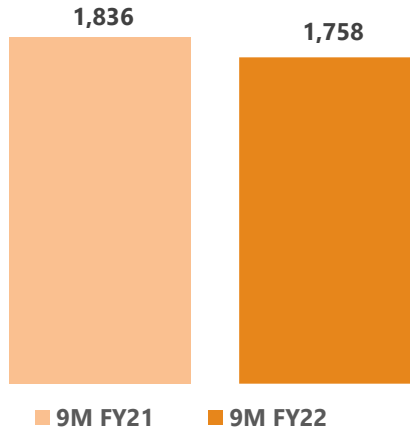


Annualised Gross Sales per sqft

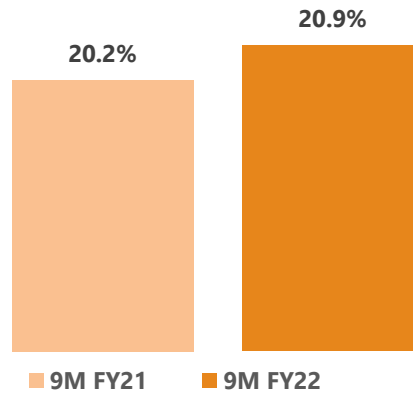
Consolidated Financial Parameters FY22

9 Months

Revenue from Operation (₹ Cr)

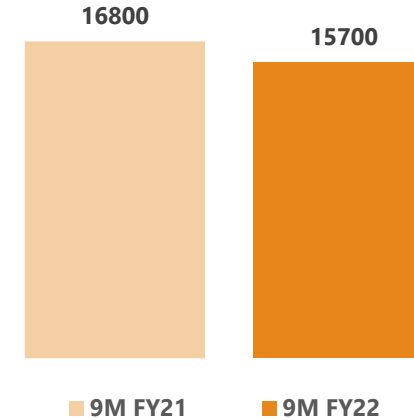


Gross Margin (%)

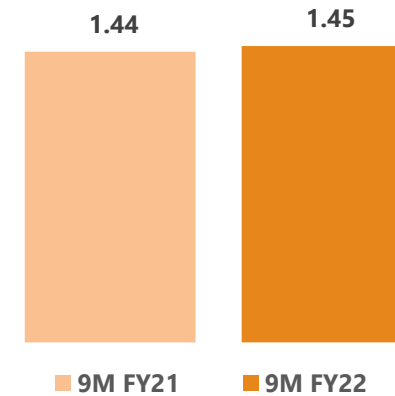


9 Months

Gross Sales per Sq ft (₹)



Trading Area (Mn Sq ft)



Annualised Gross Sales per sqft

Celebrating Consumer Events

spencer's
BLACK FRIDAY SAVINGS
26th - 28th NOVEMBER
10 SAAL PURANE DAAM!

SBI card
5% EXTRA CASHBACK WITH SBI CREDIT CARD

Paytm Payments Bank
Paytm Payments

spencer's
YEAR-END BIGGEST PRICE DROP!
22nd - 26th Dec (WEDNESDAY-SUNDAY)

EXCLUSIVE ONLINE OFFER
Pillow & Cushion (On wide range)
FLAT 65% OFF
MRP ₹399-799
SAME DAY DELIVERY*

DRY IRON 1000W WORTH ₹999 @ JUST ₹299*
(*On min. bill value of ₹1999)

Scaling OMNI Channel

spencer's
PHONE PAR DELIVERY
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3 HRS DELIVERY

EXCLUSIVE ONLINE OFFER
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Poultry Eggs 6Unit
MRP ₹42
(*On purchase of Fruits & Vegetables worth ₹240)
SAME DAY DELIVERY*

spencer's
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EXCLUSIVE PHONE DELIVERY OFFER
SHOP FOR ₹699 OR ABOVE & GET 1KG SUGAR FREE

*T&C apply. Offer not applicable on Oil, baby food, liquor, electronics & carry bags.

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spencer's
PHONE PAR DELIVERY
Call: 02192-686868

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বিশেষ কুম্ভীর
বয়সের (50) টি পানি

₹40
MRP ₹227
৫০% পর্যন্ত ছাড়

10th - 19th Sept (SATURDAY | SUNDAY)

SAVE EVERY DAY • SAVE EVERY DAY • SAVE EVERY DAY

Strengthening our Health Positioning

Nature's Basket
in collaboration with **USDA**
presents

DELIVERY IN 90 MINUTES[†] FRESHFAST

**— TASTE OF —
AMERICA**

Enjoy a Very Merry Christmas with exclusive culinary delights from the USA only at Natures Basket! From exquisite cake mixes to healthy & delicious fresh fruits, cranberries & dry fruits, packaged delicacies & healthy options; bring home a "Taste of America" this festive season

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PLACE YOUR ORDER ON WHATSAPP 7596012859

FOR HOME DELIVERY CALL 8880077745
PLACE YOUR ORDER ON WHATSAPP 7596012859

SHOP ONLINE @ naturesbasket.co.in

AT 21 LOCATIONS IN MUMBAI: Bandra West | Lokhandwala | Juhu | Oberoi Mall | Kandivali | JVLR | Vile Parle | Mulund | Powai | World Trade Center | BKC Bandra (E) Worli | Inorbit Mall Malad | Warden Road | Chembur | Vikhroli | Prabhadevi | Thane Zenia | Thane Meadows | Phoenix Market City | Churchgate

FOR HOME DELIVERY CALL 8880077745
PLACE YOUR ORDER ON WHATSAPP 7596012859

TEMPERATURE SCREENING **DELIVERY EXECUTIVES WEARING GLOVES & MASKS** **CONTACTLESS DELIVERY** **CONTACTLESS BILLING & DIGITAL PAYMENTS** **FREQUENT SANITIZATION & DISINFECTION OF STORES**

SCAN TO DOWNLOAD APP

- Strengthening Health positioning of Stores
- Offerings to communicate & strengthen our product portfolio

Superior Convenience to customers

Nature's Basket
Just Click or Call
NATURE'S BASKET NOW DELIVERS TO NAVI MUMBAI

WIDEST RANGE of Premium Healthy Grains, Snacks & Packaged Foods

OVER 100 Fresh, Packed & Frozen Fruits & Vegetables

WIDE SELECTION of Freshness like Herbs, Softshell & Cold Cuts have entered the credit

OVER 20 Premium Fresh Specialty Breads & Snacks

OVER 50 Assorted & Packed Cheeses and Lactose Free Dairy Products

FINE WINES & REFRESHING BEERS ALSO AVAILABLE FOR HOME DELIVERY
CALL OR SHOP ONLINE FOR EXCITING OFFERS ON INTERNATIONAL GOURMET INDULGENCES

FOR HOME DELIVERY CALL 7400015887, 7045744686, 888007745

Home Delivery Available for YASHI, SANPADA, NERUL, BELAPUR, PALM BEACH ROAD, KHARSHAR, AMROLI, GHANSOLI, KOPAR KHAIRANE & TURBHE

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

Nature's Basket
Get served with **Convenience!**

PAN India delivery on our select categories available!

₹51cr Improvement in PBT vs 9MFY21

3 months ended			Growth		Consolidated (₹ Cr)	9 months ended	
31-Dec-21	30-Sep-21	31-Dec-20	Y-o-Y	Q-o-Q		31-Dec-21	31-Dec-20
624	582	672	-7%	7%	Revenue from operations	1,758	1,836
					Expenses:		
493	459	538			Cost of Goods Sold	1,390	1,464
131	123	134	-2%	7%	Gross Margin	367	371
21.1%	21.1%	19.9%	114 bps	-8 bps	Gross Margin %	20.9%	20.2%
46	46	47	-2%	1%	Employee expenses	139	143
71	64	72	-1%	11%	Other expenses	195	228
19	13	14	29%	45%	Other income	54	30
32	26	29			EBITDA	88	30
5.2%	4.4%	4.3%	90 bps	77 bps	EBITDA %	5.0%	1.7%
34	30	34			Depreciation	95	96
26	24	24			Finance costs	72	64
(27)	(29)	(30)			PBT	(79)	(130)
-4.3%	-4.9%	-4.4%	11 bps	63 bps	PBT %	-4.5%	-7.1%
(0.1)	(0.1)	(0.1)			Tax Expenses	(0.4)	(0.2)
(27)	(29)	(30)			PAT	(79)	(129)
(0.2)	(0.2)	(0.3)			Other Comprehensive Income	(0.5)	(0.9)
(27)	(29)	(30)			Total Comprehensive Income	(80)	(130)

Sustained Cost Savings initiatives

Improvement in business mix and margins

₹ 48cr improvement in PBT vs 9MFY21

3 months ended			Growth		SRL Standalone (₹ Cr)	9 months ended	
31-Dec-21	30-Sep-21	31-Dec-20	Y-o-Y	Q-o-Q		31-Dec-21	31-Dec-20
-	1	7			New Stores added	3	7
153	155	160			Total Store count	153	160
-	0.01	0.76			TA added (Lac sq.ft)	0.40	0.76
13.42	13.69	13.52			TA exit (Lac sq.ft)	13.42	13.52
544	507	586	-7%	7%	Revenue from operations	1,523	1,551
436	407	474	-8%	7%	Cost of Goods Sold	1,225	1,254
108	100	112	-3%	8%	Gross Margin	298	297
19.8%	19.8%	19.0%	79 bps	5 bps	Gross Margin %	19.6%	19.1%
37	37	39	-4%	1%	Employee expenses	111	117
60	52	59	0%	13%	Other expenses	163	185
18	8	13	40%	111%	Other income	47	26
29	19	26			EBITDA	72	20
5.3%	3.8%	4.4%	86 bps	146 bps	EBITDA %	4.7%	1.3%
25	23	28			Depreciation	72	75
20	19	19			Finance costs	56	49
(17)	(22)	(21)			PBT	(56)	(104)
-3.1%	-4.4%	-3.5%	40 bps	123 bps	PBT %	-3.7%	-6.7%
-	-	-			Tax Expenses	-	-
(17)	(22)	(21)			PAT	(56)	(104)
(0.2)	(0.2)	(0.4)			Other Comprehensive Income	(0.5)	(1.1)
(17)	(22)	(21)			Total Comprehensive Income	(57)	(105)

Continued and Sustained Cost initiatives of LY

Significant Improvement in PBT

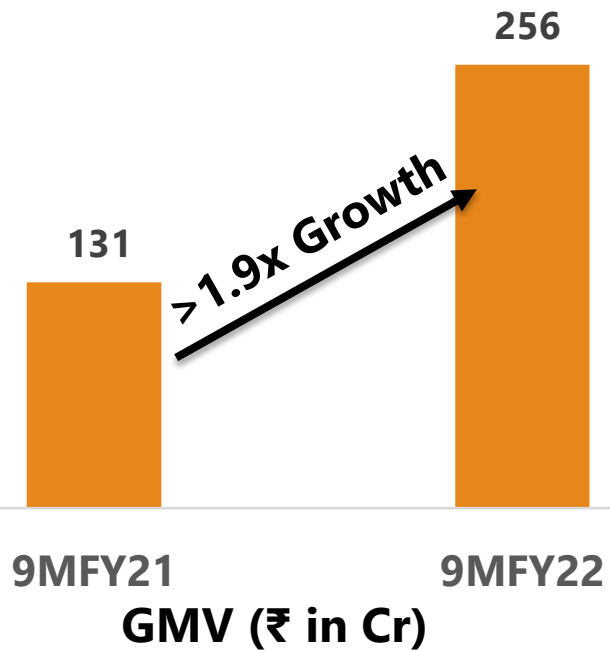
Continues to be EBITDA positive

Nature's Basket

3 months ended			Growth		NBL Standalone (₹ Cr)	9 months ended	
31-Dec-21	30-Sep-21	31-Dec-20	Y-o-Y	Q-o-Q		31-Dec-21	31-Dec-20
36	35	31			Total Store count	36	31
1.08	1.03	0.84			TA exit (Lac sq.ft)	1.08	0.84
80	75	87	-8%	7%	Revenue from operations	235	286
57	53	65	-12%	8%	Cost of Goods Sold	167	211
23	22	22	5%	5%	Gross Margin	68	75
29.2%	29.7%	25.6%	361 bps	-57 bps	Gross Margin %	29.0%	26.1%
7	7	7	1%	2%	Employee expenses	20	20
14	13	10	40%	4%	Other expenses	38	33
1	4	2	-42%	-76%	Other income	7	4
4	7	7			EBITDA	17	25
4.7%	8.9%	8.4%	-376 bps	-427 bps	EBITDA %	7.4%	8.7%
8	7	7			Depreciation	23	21
5	5	5			Finance costs	15	18
(9)	(6)	(5)			PBT	(20)	(14)
-11.5%	-7.4%	-5.6%	-588 bps	-406 bps	PBT %	-8.5%	-4.8%
-	-	-			Tax Expenses	-	-
(9)	(6)	(5)			PAT	(20)	(14)
0.0	0.0	0.1			Other Comprehensive Income	0.0	0.2
(9)	(6)	(5)			Total Comprehensive Income	(20)	(13)

Improvement in Gross Margin % of by 290 bps for 9 months period ended Dec'21 driven by business mix

Business continues to be EBITDA positive



3 months ended			Growth		OR IPL Standalone (₹ Cr)	9 months ended	
31-Dec-21	30-Sep-21	31-Dec-20	Y-o-Y	Q-o-Q		31-Dec-21	31-Dec-20
64	74	49	1.3x	0.9x	Gross Merchandise Value (GMV)	256	131
4.3	5.1	0.9	368.3%	-16.8%	Revenue from operations	17.3	3.0
Expenses:							
2.0	2.4	1.7	19%	-17%	Employee expenses	7.5	5.1
2.6	3.5	3.4	-25%	-28%	Other expenses	11.5	10.3
0.0	0.2	0.0			Other income	0.3	0.0
(0.3)	(0.6)	(4.2)	-93.6%	-52.3%	EBITDA	(1.4)	(12.4)
-6%	-11%	-457%			EBITDA %	-8%	-415%
0.2	0.2	0.2	8%	0%	Depreciation	0.7	0.7
0.2	0.2	0.0			Finance costs	0.7	0.0
(0.7)	(1.0)	(4.4)	-85%	-31%	PBT	(2.9)	(13.1)
-16%	-19%	-481%			PBT %	-17%	-437%
-	-	-			Tax Expenses	-	-
(0.7)	(1.0)	(4.4)	-85%	-31%	PAT	(2.9)	(13.1)
(0.0)	(0.0)	0.0			Other Comprehensive Income	(0.0)	0.0
(0.7)	(1.0)	(4.4)	-85%	-31%	Total Comprehensive Income	(2.9)	(13.1)

- 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.

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 189 stores with a total 14.50 Lacs Square Feet in over 41 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.

Disclaimer: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Spencer's Retail Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

9Month FY22 – Highlights: Improvement in Profitability by ₹51 Crore (9MFY22 vs 9MFY21)
1.9x GMV Growth in Omni Channel business (9MFY22 vs 9MFY21)

Q3 FY22 – Highlights: Improvement in Gross Margin % by 114bps (21.1% Q3FY22 vs 19.9% Q3FY21)
1.3x GMV Growth in Omni Channel business (Q3FY22 vs Q3FY21)

Kolkata: Feb 09, 2022: Spencer's Retail Ltd reported standalone turnover of ₹544 crore and Gross Margin of 19.8% for quarter ended Dec 31, 2021. Spencer's operates with 153 Stores with a total trading area of 13.42 Lacs square feet as on Dec 31, 2021.

Natures Basket Ltd reported standalone turnover of ₹80 crore and Gross Margin of 29.2% for the quarter ended Dec 31, 2021. Natures Basket operates with 36 stores with a total trading area of 1.08 Lacs square feet as on Dec 31, 2021. Natures Basket continues to be EBITDA positive on quarter on quarter basis driven by better margin and sustained cost controls on year to date basis.

Unaudited Consolidated Financial Results for the quarter ended Dec 31, 2021:

- ✓ **Revenue** for the quarter ₹ 624 Cr & **Gross Margin ₹ 131 Cr at 21.1%**
- ✓ **EBITDA ₹32 Cr**
- ✓ **PBT (-) ₹27 Cr**
- ✓ **ORIPL our OMNI Channel Business witnessed 1.3x GMV growth & improved its profitability by 84% (from (-)4.4crore Q3FY21 to (-)0.7crore Q3FY22)**

Unaudited Consolidated Financial Results for 9 months ended Dec 31, 2021:

- ✓ **Revenue** for 9 months ended Dec 31, 21 ₹ 1758 Cr & **Gross Margin ₹ 367 Cr at 20.9%**
- ✓ **EBITDA ₹88 Cr**
- ✓ **PBT (-) ₹79 Cr, reflecting 254 bps YoY recovery (from (-)7.1% 9MFY21 to (-)4.5% 9MFY22)**
- ✓ **ORIPL our OMNI Channel Business witnessed 1.9x GMV growth & improved its profitability by 78% (from (-)13.1crore 9MFY21 to (-)2.9crore 9MFY22)**

Mr. Shashwat Goenka, Sector Head, said, "We witnessed 7% sequential growth in both of our businesses Spencer's and Natures Basket although the latter part of December month remained challenging with subdued consumer sentiments and increase in cases of new COVID variant.

Our revenue from non-food category led by General Merchandise and Apparel has started growing year-on-year and quarter-on-quarter basis as well.

Mr. Goenka added, "We continue to witness momentum in our OMNI Channel business for the third quarter with 1.3x growth over last year."