

SRL:SEC:SE:2020-21/59

5 November, 2020

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

The Secretary
The Calcutta Stock Exchange Limited
(Scrip Code: 30028)
7, Lyons Range
Kolkata – 700 001

Dear Sir,

Sub: Investor updates/press release on Un-audited financial results for the quarter ended 30 September, 2020.

Pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015, Please find annexed herewith a copy of the Investor update / press release dated 5 November, 2020 on Un-audited financial results for the quarter and half year ended on 30 September, 2020.

We request you to make this information public by disclosing the same on your website.

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

Thanking you,

Yours faithfully,
For Spencer's Retail Limited



Rama Kant
(Company Secretary)
FCS-4818

Encl: As above

Spencer's Retail Limited

Earnings Presentation – Q2 FY21

For Q2 FY21

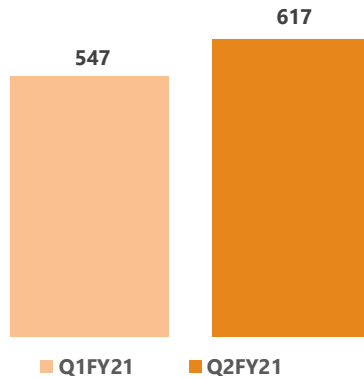
- Revenue growth of **13%** Q2 FY21 vs Q1 FY21 **due to ease in lockdown restrictions and increase in non-food sale**
- Revenue from Non-Food Categories* **>29%** Q2 FY21 vs **>28%** Q1FY21
- Gross Margin % at **20.4%** Q2FY21 vs **20.5%** Q1FY21
- EBITDA of ₹ **5 Cr** and PAT of ₹ **(-)45 Cr**

* Non financial data are of Standalone Business

Consolidated Financial Parameters FY21

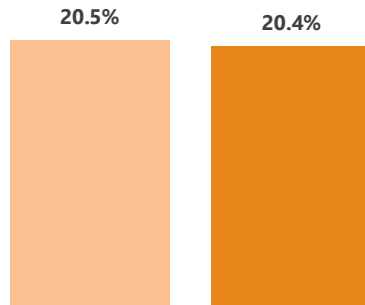
Quarter

Revenue from Operation (₹ Cr)



Q1FY21 Q2FY21

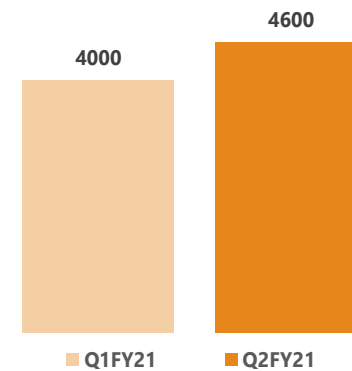
Gross Margin (%)



Q1FY21 Q2FY21

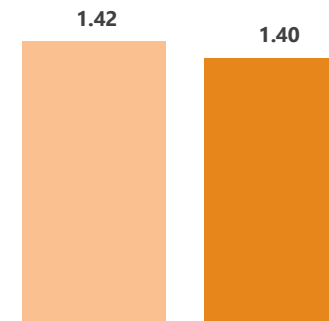
Quarter

Gross Sales per Sq ft (₹)



Q1FY21 Q2FY21

Trading Area (Mn Sq ft)



Q1FY21 Q2FY21

Consolidated Financials – Profit & Loss

period ended			Growth		Consolidated (₹ Cr)	period ended	
30-Sep-20	30-Jun-20	30-Sep-19	Y-o-Y	Q-o-Q		30-Sep-20	30-Sep-19
617	547	699	-12%	13%	Revenue from operations	1,164	1,300.2
491	435	549			Cost of Goods Sold	926	1,023.6
126	112	151	-17%	12%	Gross Margin	238	276.7
20.4%	20.5%	21.6%	-123 bps	-13 bps	Gross Margin %	20.4%	21.3%
47	48	52	-10%	-1%	Employee expenses	95	92.4
80	75	84	-5%	7%	Other expenses	156	147.6
8	8	2	205%	-1%	Other income	15	11.8
5	(4)	17			EBITDA	2	48.52
0.9%	-0.7%	2.4%	-152 bps	151 bps	EBITDA %	0.2%	3.7%
31	31	33			Depreciation	62	55.3
20	20	23			Finance costs	40	35.3
(45)	(55)	(40)			PBT	(100)	(42.02)
-7.3%	-10.0%	-5.7%	-166 bps	268 bps	PBT %	-8.6%	-3.2%
(0.1)	(0.1)	-			Tax Expenses	(0.1)	-
(45)	(55)	(40)			PAT	(100)	(42.02)
(0.3)	(0.3)	(0.2)			Other Comprehensive Income	(0.6)	(0.6)
(45)	(55)	(40)			Total Comprehensive Income	(100)	(42.62)

*Natures Basket Limited was acquired in July'2019 hence the Financials of period ended Sept'20 are not comparable with previous year

Standalone Financials – Profit & Loss

3 months ended			Growth		Standalone (₹ Cr)	6 months ended	
30-Sep-20	30-Jun-20	30-Sep-19	Y-o-Y	Q-o-Q		30-Sep-20	30-Sep-19
-	1	3			New Stores added	-	7
154	158	161			Total Store count	154	161
-	-	0.23			TA added (Lac sq.ft)	-	0.39
13.12	13.37	14.06			TA exit (Lac sq.ft)	13.12	14.06
526	439	612	-14%	20%	Revenue from operations	965	1,212.6
424	356	482	-12%	19%	Cost of Goods Sold	780	956.8
101	84	130	-22%	21%	Gross Margin	185	255.8
19.3%	19.1%	21.3%	-197 bps	22 bps	Gross Margin %	19.2%	21.1%
39	40	41	-6%	-2%	Employee expenses	78	79.7
67	59	68	-2%	13%	Other expenses	126	129.7
6	7	2	169%	-9%	Other income	13	11.7
2	(8)	23			EBITDA	(6)	58.08
0.4%	-1.8%	3.8%	-337 bps	224 bps	EBITDA %	-0.6%	4.8%
24	24	24			Depreciation	47	45.4
14	15	15			Finance costs	29	27.4
(36)	(47)	(16)			PBT	(83)	(14.69)
-6.9%	-10.7%	-2.6%	-430 bps	379 bps	PBT %	-8.6%	-1.2%
-	-	-			Tax Expenses	-	-
(36)	(47)	(16)			PAT	(83)	(14.69)
(0.4)	(0.4)	(0.4)			Other Comprehensive Income	(0.7)	(0.7)
(36)	(47)	(16)			Total Comprehensive Income	(84)	(15.40)

Standalone Financials – Profit & Loss

Nature's Basket

period ended			Growth		Standalone (₹ Cr)	period ended	
30-Sep-20	30-Jun-20	30-Sep-19	Y-o-Y	Q-o-Q		30-Sep-20	30-Sep-19
31	31	36			Total Store count	31	36
0.84	0.84	0.91			TA exit (Lac sq.ft)	0.84	0.91
91	108	88	4%	-15%	Revenue from operations	199	87.9
67	79	72	-8%	-16%	Cost of Goods Sold	146	72.5
24	28	15	56%	-15%	Gross Margin	52	15.5
26.5%	26.2%	17.6%	887 bps	25 bps	Gross Margin %	26.3%	17.6%
7	7	9	-29%	-2%	Employee expenses	14	9.5
11	14	28	-59%	-17%	Other expenses	25	27.6
1	1	0	580%	81%	Other income	2	0.2
7	9	(21)			EBITDA	16	(21.38)
8.2%	7.9%	-24.3%	3249 bps	25 bps	EBITDA %	8.0%	-24.3%
7	7	9			Depreciation	14	9.4
5	5	6			Finance costs	11	6.2
(5)	(4)	(37)			PBT	(9)	(36.92)
-5.4%	-3.6%	-42.0%	3662 bps	-176 bps	PBT %	-4.4%	-42.0%
-	-	-			Tax Expenses	-	-
(5)	(4)	(37)			PAT	(9)	(36.92)
0.1	0.1	0.1			Other Comprehensive Income	0.1	0.1
(5)	(4)	(37)			Total Comprehensive Income	(9)	(36.80)

*Natures Basket Limited was acquired in July'2019 hence the Financials of period ended Sept'20 are not comparable with previous year

Consolidated (₹ Cr)	As at	
	30-Sep-20	30-Sep-19
A) Assets		
Assets	1,303	1,158
Inventories	255	287
Total Assets	1,558	1,445
B) Equity & Liabilities		
Equity	251	438
Other Liabilities	898	720
Trade Payables (Net)	410	287
Total Equity & Liabilities	1,558	1,445

*Natures Basket Limited was acquired in July'2019 hence the Financials of period ended Sept'20 are not comparable with previous year

Business Highlights

Gifting as a Service

Personalized gifting delivered at your doorstep



Immunity and Health focussed

Organic fresh food ranges for immunity and health



Fresh F&M 3hr Delivery

Unique & Differentiated F&M offerings



Moving towards OMNI Channel

Major shift of gear in direct to customer channel



Embracing the new normal

spencer's

MEGA MONTHLY SAVINGS WITH SAFETY

3rd - 5th July

SHOPPING MADE EASY WITH

YOU PLACE ORDER ONLINE
WWW.SPENCERS.IN/APP

SELECT YOUR PREFERRED SELF-PICKUP SLOTS

WE READY YOUR ORDER

WE INFORM YOU ONCE READY

WE DELIVER TO YOUR VEHICLE

NO WAITING TIME

PICKUP ORDER AT YOUR CONVENIENCE

SAVE ON PARKING COSTS

PLACE YOUR ORDER

ORDER ONLINE PICKUP FROM STORE

OOPS!

spencer's

₹149

WILDCRAFT

Masks

UPTO 60% OFF
MRP ₹600 ONWARDS

spencer's

All Your HOME ESSENTIALS STORE TO DOOR

FLAT 20% OFF
MRP ₹300 ONWARDS

Umbrella (On wide range)

UPTO 30% OFF
MRP ₹900 ONWARDS

Non Stick Cookware & Casserole (On wide range)

Pressure Cooker (On wide range)

ORDER ONLINE or ORDER ON PHONE

spencer's ONLINE
www.spencers.in/App

Click & Order for HOME DELIVERY

ALL OFFERS ALSO AVAILABLE ONLINE

FLAT ₹100 OFF*
Promo Code: **DEAL100**

*On minimum bill value of ₹1000 valid on 1st online purchase. Not valid on purchase of Sugar, Atta, Liquor & Edible Oil.

Shop for ₹30,000 between 3rd July - 5th Sept & Get La Opala Novo Dinner Set (85 items) worth ₹2895

₹99 Only

*Not valid on purchase of Electronics, Laptop, Cigarettes, Edible oil, Sugar, Baking food, Gift Sets purchases & Sippers. Images are for indicative purpose only. Terms & Conditions Apply.

Shop Groceries of ₹299 & Get 15% OFF* on Home Products

UPTO 60% OFF
₹40 ONWARDS

UPTO 50% OFF
MRP ₹179 ONWARDS

FLAT ₹99

Trolley/Duffel/Backpack (On wide range)

Knife/Peelers/Grater (On wide range)

Bath Towel (On wide range)

Container & Stainless Steel Cook & Serve ware

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 Nature's Basket) runs 185 stores with a total 13.96 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.

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.

Q2 FY21 – Highlights: Consolidated Revenue from Operations at ₹617 Crore;
Consolidated Gross Margin stands at 20.4%
Consolidated Revenue Growth of 13% Q2 FY21 vs Q1 FY21

Kolkata: Nov 05, 2020: Spencer's Retail Ltd reported standalone turnover of ₹526 crore and Gross Margin of 19.3% for quarter ended Sept 30, 2020. Spencer's operates with 154 Stores with a total trading area of 13.12 Lacs square feet as on Sept 30, 2020.

Natures Basket Ltd reported standalone turnover of ₹91 crore and Gross Margin of 26.5% for the quarter ended Sept 30, 2020. Natures Basket operates with 31 stores with a total trading area of 0.84 Lacs square feet as on Sept 30, 2020.

Unaudited Consolidated Financial Results for the quarter ended Sept 30, 2020:

- ✓ **Revenue from Operations** for the quarter ₹ 617 Cr
- ✓ **Gross Margin** for the quarter ₹ 126 Cr at 20.4%
- ✓ **EBITDA** ₹5 Cr
- ✓ **PAT (-)** ₹45 Cr

Unaudited Consolidated Financial Results for the period ended Sept 30, 2020:

- ✓ **Revenue from Operations** for the period ₹ 1,164 Cr
- ✓ **Gross Margin** for the quarter ₹ 238 Cr at 20.4%
- ✓ **EBITDA** ₹2 Cr
- ✓ **PAT (-)** ₹100 Cr

Mr. Shashwat Goenka, Sector Head, said, "As the country is gradually reopening, we are witnessing revival of business and increase in consumer demand. We've had sequential monthly sales growth. Share of non-food sale has been gradually recovering and have reached 70% of our pre pandemic levels.

We continue to remain focussed on our core strategy. We are continuously working to strengthen ourselves as a true OMNI Channel retailer. Spencer's will have strong presence in providing experiential retailing with wide range of assortment, trusted quality and strong focus on differentiated offering (including Fresh products, Imported & Gourmet food and gifting) which can cater to evolving customer requirements."

Goenka added, "Natures Basket limited which turned EBITDA positive in previous quarter, has sustained the momentum"

About Spencer's Retail Limited: Spencer's Retail Limited (www.spencersretail.com | NSE: Spencers | BSE: 542337), 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 runs 185 stores (including Nature's Basket) with a total 13.96 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.

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.