



**RP - Sanjiv Goenka
Group**

Growing Legacies

SRL:SEC:SE: 2019-20/70

14 August, 2019

Manager (Listing)

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 Secretary

BSE Limited

(Scrip Code: 542337)

Phiroze Jeejeebhoy Tower

Dalal Street

Mumbai – 400 001

The Secretary

The Calcutta Stock Exchange Limited

7, Lyons Range

Kolkata – 700 001

Dear Sir,

Sub: Outcome of Board Meeting held on 14 August, 2019

This is to inform that the Board of Directors of the Company at its Meeting held today, i.e. on 14 August, 2019 has, *inter-alia*, approved the Un-Audited Financial Results of the Company for the quarter ended on 30 June, 2019. Copy of the said results along with Limited Review Report thereon by the Statutory Auditors of the Company is submitted herewith in compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In today's meeting, the Board also approved appointment of Mr. Kumar Tanmay as Chief Financial Officer of the Company.

Also attached are copies of advertisement, investors update and press release.

Thanking you,

Yours faithfully,

For Spencer's Retail Limited

Rama Kant

(Company Secretary & Compliance Officer)

FCS-4818

Encl: as above



Spencer's Retail Limited

(Formerly Known as RP-SG Retail Limited)

Regd. Office: Duncan House, 1st Floor, 31, Netaji Subhas Road, Kolkata-700 001

Tel: +91 33 6625 7600 Web: www.spencersretail.com

CIN: L74999WB2017PLC219355

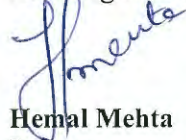
Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Spencer's Retail Limited (formerly known as RP-SG Retail Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Spencer's Retail Limited (formerly known as RP-SG Retail Limited) (the "Company") for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Batliboi, Purohit & Darbari

Chartered Accountants

Firm Registration Number: 303086E

**Hemal Mehta**

Partner

Membership number: 063404

UDIN: 19063404AAAAFJ7304



Place: Kolkata

Date: 14th August 2019

Spencer's Retail Limited

(formerly known as RP-SG Retail Limited)

CIN : L74999WB2017PLC219355

Registered office: Duncan House, 31, Netaji Subhas Road, Kolkata - 700001

Website: www.spencersretail.com

Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th June 2019

(₹ in crore, except as otherwise stated)

Particulars	Three months ended 30.06.2019 (Unaudited)	Three months ended 31.03.2019 (Audited)	Three months ended 30.06.2018 (Audited)	Year ended 31.03.2019 (Audited)
	(1)	(2)	(3)	(4)
Income				
Revenue from operations	600.76	523.46	523.98	2,187.19
Other income	9.32	7.86	6.64	27.79
Total Income	610.08	531.32	530.62	2,214.98
Expenses				
Purchase of stock-in-trade	459.63	413.89	389.43	1,740.79
Cost of raw materials consumed	2.77	1.46	1.81	6.87
Changes in inventories of stock-in-trade and finished goods	12.61	(3.07)	20.08	(25.00)
Employee benefits expense	38.45	29.57	35.58	142.08
Finance costs	12.26	1.53	2.04	7.45
Depreciation and amortisation expense	21.83	6.66	6.10	24.55
Other expenses	61.60	79.10	72.30	308.51
Total expenses	609.15	529.14	527.34	2,205.25
Profit before tax	0.93	2.18	3.28	9.73
Tax expenses:				
Current tax	-	(0.61) #	1.06	1.79
Total tax expense	-	(0.61)	1.06	1.79
Profit after tax	0.93	2.79	2.22	7.94
Other comprehensive income (net of tax) :				
Items that will not be reclassified subsequently to profit or loss				
- Remeasurement of defined benefit plan	(0.36)	(0.45)	(1.02)	(1.43)
Other Comprehensive Income for the period	(0.36)	(0.45)	(1.02)	(1.43)
Total Comprehensive Income for the period	0.57	2.34	1.20	6.51
Paid-up equity share capital (Face value of ₹ 5 each)	39.77	39.77	39.77	39.77
Other equity				556.73
Earnings per share (EPS) (in ₹) : (Face value of ₹ 5 each)				
Basic & diluted	0.12 *	0.35 *	0.28 *	1.00
* not annualised				
# reversal of excess tax provided for in earlier quarters				



Spencer's Retail Limited

(formerly known as RP-SG Retail Limited)

CIN : L74999WB2017PLC219355

Registered office: Duncan House, 31, Netaji Subhas Road, Kolkata - 700001

Website: www.spencersretail.com

Notes :

1. On 4th July 2019, the Company has acquired 100% stake (445,830,000 fully paid-up equity shares of ₹ 10 each) of Nature's Basket Limited (NBL) from Godrej Industries Limited, as a wholly owned subsidiary company.
2. The Company has adopted Ind AS 116 - Leases, effective 1st April 2019, using the modified retrospective approach, whereby the cumulative impact has been recognised on 1st April 2019. Accordingly, previous period information has not been restated.

In the results for the current period, operating lease expenses which were recognised as other expenses in previous periods is now recognised as depreciation expense for right-of-use asset and finance cost for interest accrued on lease liability. Pursuant to above, profit before tax for three months ended 30th June 2019 is lesser by ₹ 2.36 crore and to this extent, results for the three months ended 30th June 2019 is not comparable with previous periods.

3. The Company has only one business segment, i.e. organised retail and does not operate in any other reportable segment as per Ind AS 108 - Operating Segments.
4. The figures for the corresponding quarter ended 30th June 2018 have been extracted from the audited financial statements, prepared for special purpose for inclusion in the information memorandum filed with relevant stock exchanges for listing of the equity shares of the Company.
5. Figures for the previous periods have been regrouped / reclassified wherever necessary to conform to current period's classification.
6. The limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the Company.
7. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 14th August 2019.



By order of the Board


Devendra Chawla

Chief Executive Officer and Managing Director

DIN: 03586196

Place : Kolkata

Date : 14th August 2019

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to****The Board of Directors****Spencer's Retail Limited (formerly known as RP-SG Retail Limited)**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Spencer's Retail Limited (formerly known as RP-SG Retail Limited) ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as 'the Group') for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

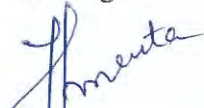
We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of Omnipresent Retail India Private Limited, a wholly owned subsidiary of Spencer's Retail Limited (formerly known as RP-SG Retail Limited).
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Batliboi, Purohit & Darbari

Chartered Accountants

Firm Registration Number: 303086E

**Hemal Mehta**

Partner

Membership number: 063404

UDIN: 19063404AAAAFM3746

Place: Kolkata

Date: 14th August 2019

Spencer's Retail Limited

(formerly known as RP-SG Retail Limited)

CIN : L74999WB2017PLC219355

Registered office: Duncan House, 31, Netaji Subhas Road, Kolkata - 700001

Website: www.spencersretail.com

Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30th June 2019

(₹ in crore, except as otherwise stated)

Particulars	Three months ended 30.06.2019 (Unaudited)	Three months ended 31.03.2019 (Audited)	Three months ended 30.06.2018 (Audited)	Year ended 31.03.2019 (Audited)
	(1)	(2)	(3)	(4)
Income				
Revenue from operations	600.76	523.46	523.98	2,187.19
Other income	9.32	7.90	6.65	28.15
Total Income	610.08	531.36	530.63	2,215.34
Expenses				
Purchase of stock-in-trade	459.63	413.89	389.43	1,740.79
Cost of raw materials consumed	2.77	1.46	1.81	6.87
Changes in inventories of stock-in-trade and finished goods	12.61	(3.07)	20.08	(25.00)
Employee benefits expense	39.92	30.98	36.95	147.58
Finance costs	12.26	1.53	2.04	7.45
Depreciation and amortisation	22.06	6.87	6.31	25.43
Other expenses	63.29	78.48	72.33	308.04
Total expenses	612.54	530.14	528.95	2,211.16
Profit / (loss) before tax	(2.46)	1.22	1.68	4.18
Tax expenses:				
Current tax	-	(0.61) #	1.06	1.79
Total tax expense	-	(0.61)	1.06	1.79
Profit / (loss) after tax	(2.46)	1.83	0.62	2.39
Other comprehensive income (net of tax) :				
Items that will not be reclassified subsequently to profit or loss				
- Remeasurement of defined benefit plan	(0.36)	(0.45)	(1.01)	(1.39)
Other Comprehensive Income for the period	(0.36)	(0.45)	(1.01)	(1.39)
Total Comprehensive Income for the period	(2.82)	1.38	(0.39)	1.00
Profit / (loss) attributable to :				
Owners of the equity	(2.46)	1.83	0.62	2.39
Non-controlling interest	-	-	-	-
Total	(2.46)	1.83	0.62	2.39
Other comprehensive income attributable to :				
Owners of the equity	(0.36)	(0.45)	(1.01)	(1.39)
Non-controlling interest	-	-	-	-
Total	(0.36)	(0.45)	(1.01)	(1.39)
Total comprehensive income attributable to :				
Owners of the equity	(2.82)	1.38	(0.39)	1.00
Non-controlling interest	-	-	-	-
Total	(2.82)	1.38	(0.39)	1.00
Paid-up equity share capital (Face value of ₹ 5 each)	39.77	39.77	39.77	39.77
Other equity				508.36
Earnings per share (EPS) (in ₹) : (Face value of Rs. 5 each)				
Basic & diluted	(0.31) *	0.23 *	0.08 *	0.30
* not annualised				
# reversal of excess tax provided for in earlier quarters				



Spencer's Retail Limited

(formerly known as RP-SG Retail Limited)

CIN : L74999WB2017PLC219355

Registered office: Duncan House, 31, Netaji Subhas Road, Kolkata - 700001

Website: www.spencersretail.com

Notes :

1. On 4th July 2019, the Group has acquired 100% stake (445,830,000 fully paid-up equity shares of ₹ 10 each) of Nature's Basket Limited (NBL) from Godrej Industries Limited, as a wholly owned subsidiary company.
2. The Group has adopted Ind AS 116 - Leases, effective 1st April 2019, using the modified retrospective approach, whereby the cumulative impact has been recognised on 1st April 2019. Accordingly, previous period information has not been restated.

In the results for the current period, operating lease expenses which were recognised as other expenses in previous periods is now recognised as depreciation expense for right-of-use asset and finance cost for interest accrued on lease liability. Pursuant to above, loss before tax for three months ended 30th June 2019 is increased by ₹ 2.36 crore and to this extent, results for the three months ended 30th June 2019 is not comparable with previous periods.

3. The Group has only one business segment, i.e. organised retail and does not operate in any other reportable segment as per Ind AS 108 - Operating Segments.
4. The figures for the corresponding quarter ended 30th June 2018 have been extracted from the audited financial statements, prepared for special purpose for inclusion in the information memorandum filed with relevant stock exchanges for listing of the equity shares of the Company.
5. Figures for the previous periods have been regrouped / reclassified wherever necessary to conform to current period's classification.
6. The limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the Company.
7. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 14th August 2019.



Place : Kolkata
Date : 14th August 2019



By order of the Board


Devendra Chawla
Chief Executive Officer and Managing Director
DIN: 03586196



RP - Sanjiv Goenka
Group
Growing Legacies

spencer's

Spencer's Retail Limited

(formerly known as RP-SG Retail Limited)

CIN : L74999WB2017PLC219355

Registered office: Duncan House, 31, Netaji Subhas Road, Kolkata - 700001

Website: www.spencersretail.com

Extract of Unaudited Consolidated Financial Results for the Quarter Ended 30th June 2019

(₹ in crore, except as otherwise stated)

Particulars	Three months ended 30.06.2019 (Unaudited)	Three months ended 30.06.2018 (Audited)	Year ended 31.03.2019 (Audited)
	(1)	(2)	(3)
Total income (including other income)	610.08	530.63	2,215.34
Net profit / (loss) for the period (before tax and exceptional items)	(2.46)	1.68	4.18
Net profit / (loss) for the period before tax (after exceptional items)	(2.46)	1.68	4.18
Net profit / (loss) for the period after tax (after exceptional items)	(2.46)	0.62	2.39
Total comprehensive income for the period	(2.82)	(0.39)	1.00
Paid-up equity share capital (Face value of ₹ 5 each)	39.77	39.77	39.77
Other equity			508.36
Earnings per share (EPS) (in ₹) : (Face value of ₹ 5 each)			
Basic & diluted	(0.31) *	0.08 *	0.30
* not annualised			

Notes :

1. Additional information on standalone financial results :

(₹ in crore, except as otherwise stated)

Particulars	Three months ended 30.06.2019 (Unaudited)	Three months ended 30.06.2018 (Audited)	Year ended 31.03.2019 (Audited)
	(1)	(2)	(3)
Total income (including other income)	610.08	530.62	2,214.98
Net profit for the period (before tax and exceptional items)	0.93	3.28	9.73
Net profit for the period before tax (after exceptional items)	0.93	3.28	9.73
Net profit for the period after tax (after exceptional items)	0.93	2.22	7.94
Total comprehensive income for the period	0.57	1.20	6.51

2. The Group has adopted Ind AS 116 - Leases, effective 1st April 2019, using the modified retrospective approach, whereby the cumulative impact has been recognised on 1st April 2019. Accordingly, previous period information has not been restated.

In the results for the current period, operating lease expenses which were recognised as other expenses in previous periods is now recognised as depreciation expense for right-of-use asset and finance cost for interest accrued on lease liability. Pursuant to above, profit before tax for three months ended 30th June 2019 is lesser by ₹ 2.36 crore and to this extent, results for the three months ended 30th June 2019 is not comparable with previous periods.

3. The above is an extract of the detailed format of financial results for the quarter ended 30th June 2019 filed with stock exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of standalone and consolidated financial results for the quarter ended 30th June 2019 are available on stock exchange websites (www.nseindia.com, www.bseindia.com and www.cse-india.com) and on the Company's website (www.spencersretail.com)



By Order of the Board

Devendra Chawla

Chief Executive Officer and Managing Director

DIN: 03586196

Place : Kolkata

Date : 14th August 2019

Spencer's Retail Limited

Earnings Presentation – Q1 FY20

Key performance highlights: Q1 FY20

Scale

4



of New stores
Opened during
the Qtr

~0.17 Lac sq. ft.



Trading Area
added during the
Qtr

₹ 601 Cr.



Operating
Revenue

Efficiency

> 36%



Revenue from
Non-Food
Categories

20.93%



Gross Margin

4.3%



Same Store Sales
growth

Financial numbers are of Standalone Business.

Key performance highlights: Q1 FY20

- Revenue growth of **14.7%** (YoY)
- Gross Margin % stands at **20.93%**
- EBITDA of ₹ **35.02 Cr*** and PAT of ₹ **0.93 Cr***
- New **4** stores opened in Q1 FY20 vs 3 in Q1 FY19
- Same Store Sales growth of **4.3%** in Q1 FY20 vs 2.5% in Q1 FY19
- Acquisition of Natures Basket Limited, a wholly owned subsidiary of Godrej Industries Limited

* Excluding the impact of IND AS 116, Standalone EBITDA and PAT for the Quarter ended June 30, 2019 is ₹ 10.81 Cr and ₹ 3.29 Cr.
Financial numbers are of Standalone Business.

Key Aspects of IND AS 116

- **New lease standard effective from 1st April 2019**
- **Removes distinction - Finance vs Operating Lease**
- **All leases to be recognised in the balance sheet as an Asset and Liability**
 - **The lease liability is measured at present value of lease payments to be made over lease term.**
 - **The right of use (ROU) of the asset is initially measured at the amount of the lease liability, adjusted for lease prepayments, etc.**
 - **ROU is depreciated over the tenure of lease on straight line basis over the assessed period.**
- **Exemptions available in Standard is pertaining to short term leases and assets having low values.**
- **Financial Impact:**
 - **On Profit & Loss Statement - Increase in EBITDA and EPS/PBT will decrease in initial years.**
 - **On Balance Sheet - Increase in Total Assets and decrease in Net Assets**

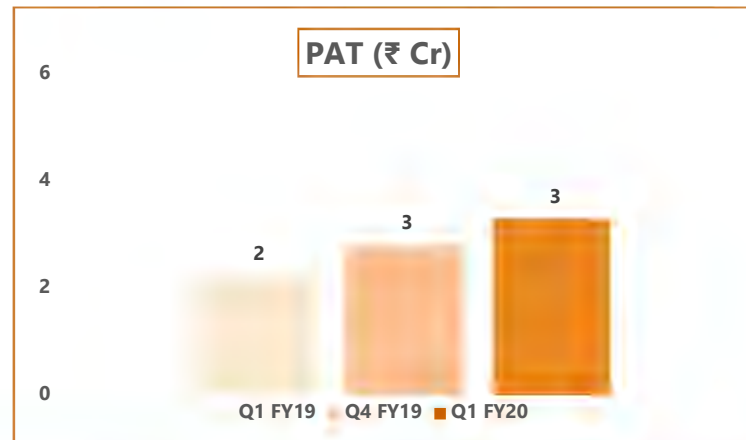
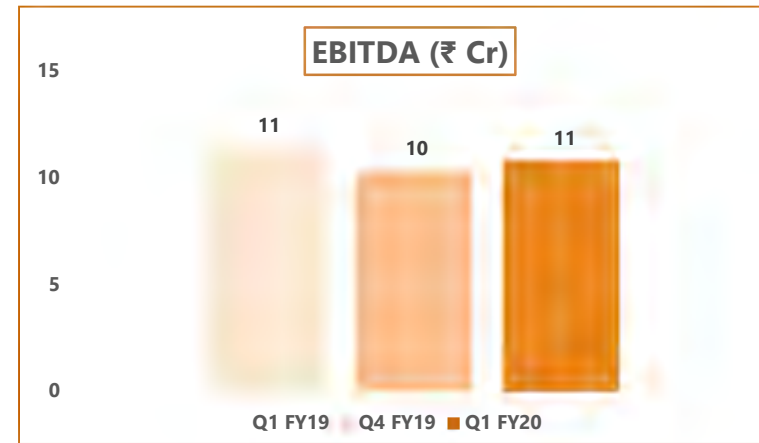
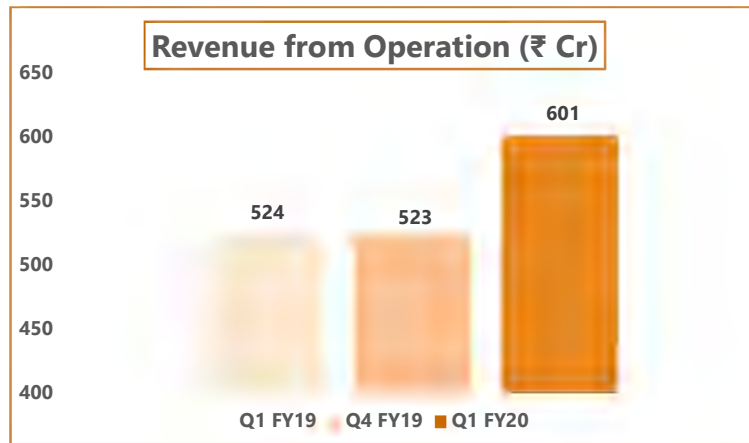
The Company has adopted IND AS 116 - Leases, effective 1st April 2019, using the modified retrospective approach, whereby the cumulative impact has been recognized on 1st April 2019. Accordingly, previous period information has not been restated.

In the results for the current period, operating lease expenses which were recognized as other expenses in previous periods is now recognized as depreciation expense for right-of-use asset and finance cost for interest accrued on lease liability.

Pursuant to above, profit before tax for three months ended 30th June 2019 is lesser by ₹ 2.36 crore and to this extent, results for the three months ended 30th June 2019 is not comparable with previous periods.

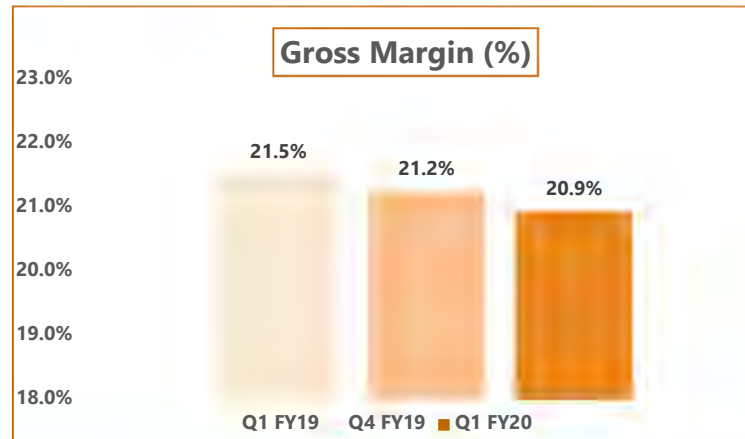
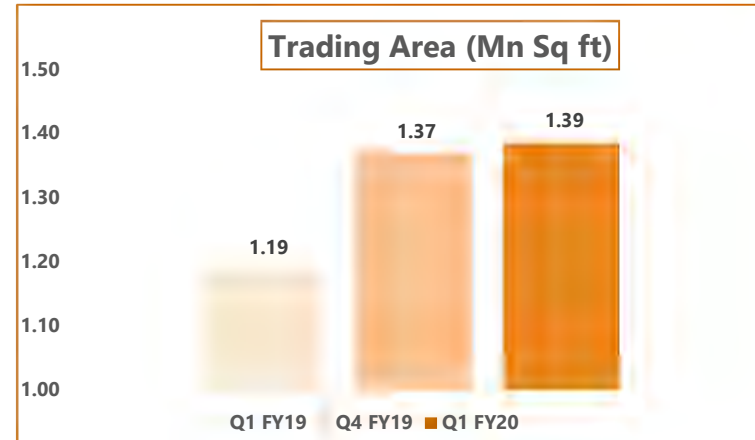
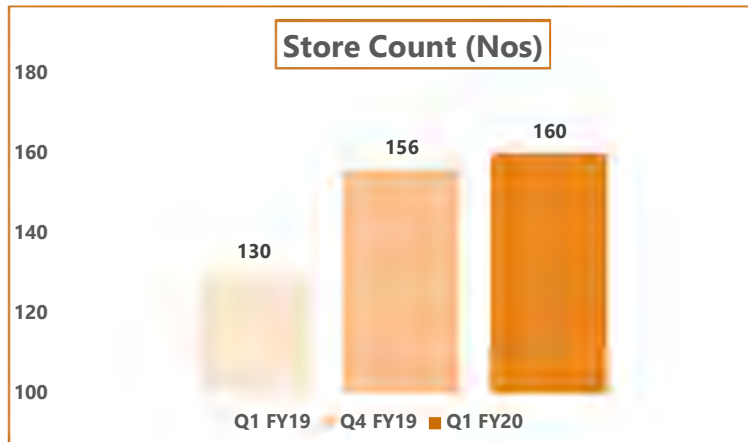
Financial numbers are of Standalone Business.

Financial Parameters Q1 FY20



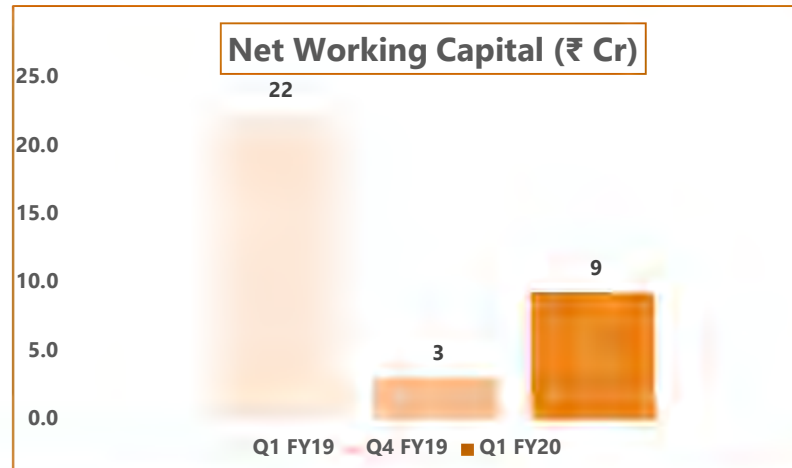
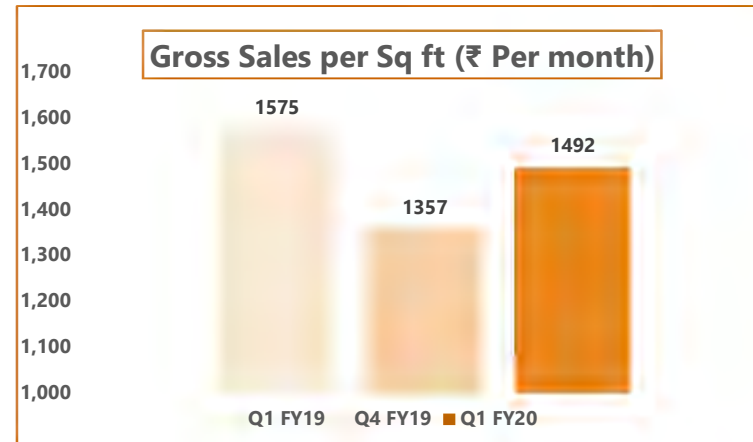
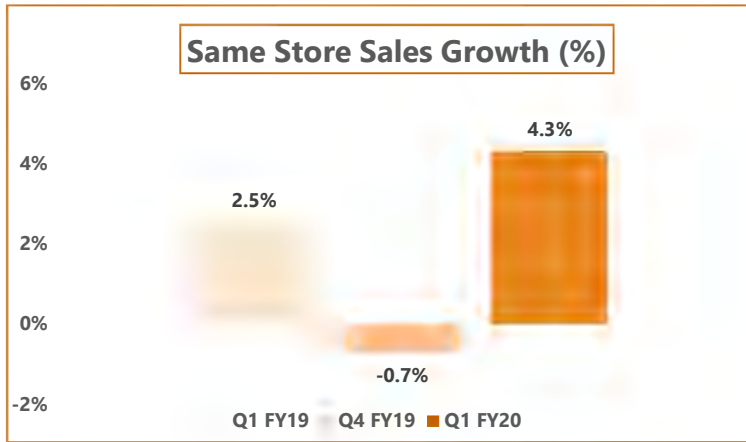
EBITDA and PAT numbers are on like to like basis i.e. without the impact of IND AS 116. Financial numbers are of Standalone Business.

Operational Parameters Q1 FY20



Financial numbers are of Standalone business.

Operational Parameters Q1 FY20



Same Store is a store which has been operational for at least 24 months at the end of Fiscal Year
 Financial numbers are of Standalone business.

Gross Sale includes Taxes

Standalone Financials

3 months ended			Growth		Standalone (₹ Cr)	12 months ended
30-Jun-19	31-Mar-19	30-Jun-18	Y-o-Y	Q-o-Q		31-Mar-19
4	10	3			New Stores added	29
160	156	130	23%	3%	Total Store count	156
0.17	0.70	0.28			TA added (Lac sq.ft)	2.08
13.86	13.69	11.88	17%	1%	TA exit (Lac sq.ft)	13.69
4.3%	-0.7%	2.5%			SSG %	3.1%
600.8	523.5	524.0	14.7%	14.8%	Revenue from operations	2,187.2
475.0	412.3	411.3	15%	15%	Cost of Goods Sold	1,722.7
125.8	111.2	112.7	11.6%	13.1%	Gross Margin	464.5
20.93%	21.24%	21.50%	-57 bps	-31 bps	Gross Margin %	21.24%
38.5	29.6	35.6	8%	30%	Employee expenses	142.1
61.6	79.1	72.3	-15%	-22%	Other expenses	308.5
9.3	7.9	6.6	40%	19%	Other income	27.8
35.02	10.37	11.42			EBITDA	41.73
5.83%	1.98%	2.18%	365 bps	385 bps	EBITDA %	1.91%
21.8	6.7	6.1			Depreciation	24.6
12.3	1.5	2.0			Finance costs	7.5
0.93	2.18	3.28	-72%	-57%	PBT	9.73
0.15%	0.42%	0.63%	-47 bps	-26 bps	PBT %	0.44%
-	(0.6)	1.1			Tax Expenses	1.8
0.93	2.79	2.22			PAT	7.94
(0.4)	(0.5)	(1.0)			Other Comprehensive Income	(1.4)
0.57	2.34	1.20			Total Comprehensive Income	6.51

Excluding the impact of IND AS 116, Standalone EBITDA and PAT for the Quarter ended June 30, 2019 is ₹ 10.81 Cr and ₹ 3.29 Cr.

Consolidated Financials

3 months ended			Growth		Consolidated (₹ Cr)	12 months ended
30-Jun-19	31-Mar-19	30-Jun-18	Y-o-Y	Q-o-Q		31-Mar-19
600.8	523.5	524.0	14.7%	14.8%	Revenue from operations	2,187.2
475.0	412.3	411.3	15%	15%	Cost of Goods Sold	1,722.7
125.8	111.2	112.7	11.6%	13.1%	Gross Margin	464.5
20.93%	21.24%	21.50%	-57 bps	-31 bps	Gross Margin %	21.24%
39.9	31.0	37.0	8%	29%	Employee expenses	147.6
63.3	78.5	72.3	-12%	-19%	Other expenses	308.0
9.3	7.9	6.7	40%	18%	Other income	28.2
31.86	9.62	10.03			EBITDA	37.06
5.30%	1.84%	1.91%	339 bps	347 bps	EBITDA %	1.69%
22.1	6.9	6.3			Depreciation	25.4
12.3	1.5	2.0			Finance costs	7.5
(2.46)	1.22	1.68	-246%	-302%	PBT	4.18
-0.41%	0.23%	0.32%	-73 bps	-64 bps	PBT %	0.19%
-	(0.6)	1.1			Tax Expenses	1.8
(2.46)	1.83	0.62			PAT	2.39
(0.4)	(0.5)	(1.0)			Other Comprehensive Income	(1.4)
(2.82)	1.38	(0.39)			Total Comprehensive Income	1.00

Excluding the impact of IND AS 116, Consolidated EBITDA and PAT for the Quarter ended June 30, 2019 is ₹ 7.65 Cr and ₹ (-) 0.10 Cr

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. The first ever hypermarket in India was launched by Spencer's in Hyderabad in 2000. Today, Spencer's runs 160 stores with a total 13.86 Lacs Square Feet in over 39 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.

Q1 FY20 – Highlights: Revenue from Operations at ₹ 601 Crore (14.7% YoY growth); Gross Margin stands at 20.93% (21.50% in Q1FY19); 4 new stores opened

Kolkata: August 14, 2019: Spencer's Retail Ltd reported turnover of ₹ 601 crore and Gross Margin of 20.93% for quarter ended June 30, 2019.

As on June 30, 2019 the total number of stores has increased to 160 from 130 stores as on 30 June, 2018. During the quarter the company has added 4 stores in our existing cluster. The company's total trading area has also increased to 13.86 Lacs Square Feet as on June 30, 2019, from 11.88 Lacs Square Feet as on June 30, 2018.

Unaudited Standalone Financial Results for the quarter ended June 30, 2019:

- ✓ **Revenue from Operations** for the quarter ₹ 601 Cr
- ✓ Same Store Sale Growth (SSSG) **4.3%**
- ✓ **Gross Margin** for the quarter ₹ 126 Cr at **20.93%**
- ✓ Positive **EBITDA ₹ 35.02 Cr***
- ✓ Positive **PAT ₹ 0.93 Cr***

**Excluding the impact of IND AS 116, EBITDA and PAT for the Quarter ended June 30, 2019 is ₹ 10.81 Cr and ₹ 3.29 Cr respectively.*

At Consolidated level, Revenue from operations for the quarter ended June 30, 2019 includes net sales amounting to ₹ 8.79 crore made through the online channel.

Mr. Shashwat Goenka, Sector Head, said, *"We continue to make decent progress despite dynamic business environment for retail Industry at large. Major drivers for the company's growth this quarter are increased number of bill cuts, positive SSSG, and steady gross margins. Spencer's continues to grow in existing clusters with more value-added products, with a focus on increasing in private label presence and on increasing apparel sales mix.*

Further, I am glad to inform you that we have successfully completed the acquisition of Nature's Basket Limited on July 4, 2019 from Godrej Industries Limited post approval from our shareholders. Nature's Basket Limited has 36 stores in the western part of India including prime locations in Mumbai, Pune and Bengaluru. This acquisition will help us unlock synergy and will give us access to the western India market."

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