

SRL:SEC:SE:2021-22/51

November 22, 2021

The Manager
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G-Block
Bandra-Kurla Complex
Bandra (East),
Mumbai – 400 051
(Symbol: SPENCERS)

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

Dear Sir / Madam,

Sub: Intimation of Investor Presentation

Further to our letter dated November 20, 2021, please find enclosed the updated copy of the corporate presentation to be used in the "RPSG Virtual Investor Conference" 2021. The said presentation is also uploaded on the website of the Company at www.spencersretail.com.

The above information is being submitted in compliance with the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

We request you to take the afore-mentioned information in record and oblige.

Thanking you,
For Spencer's Retail Limited





Rama Kant
Company Secretary & Compliance Officer
(FCS 4818)

Encl: As above

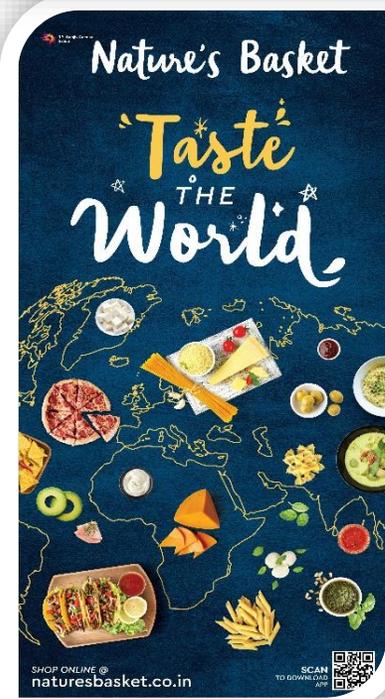
Spencer's Retail Limited

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

Investors Presentation

spencer's

Makes fine living *affordable*



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Industry Overview

Key highlights

Growth Strategy

Annexures

Industry Overview

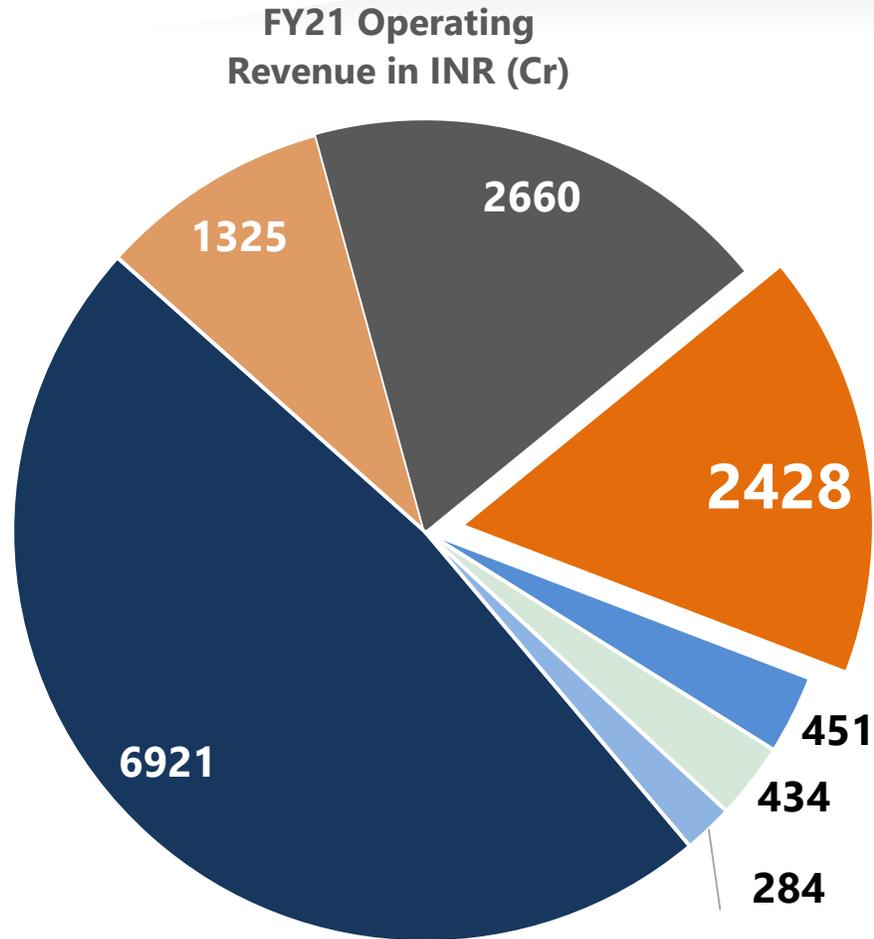
Key highlights

Growth Strategy

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RP- Sanjiv Goenka Group

Diversified Business House



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

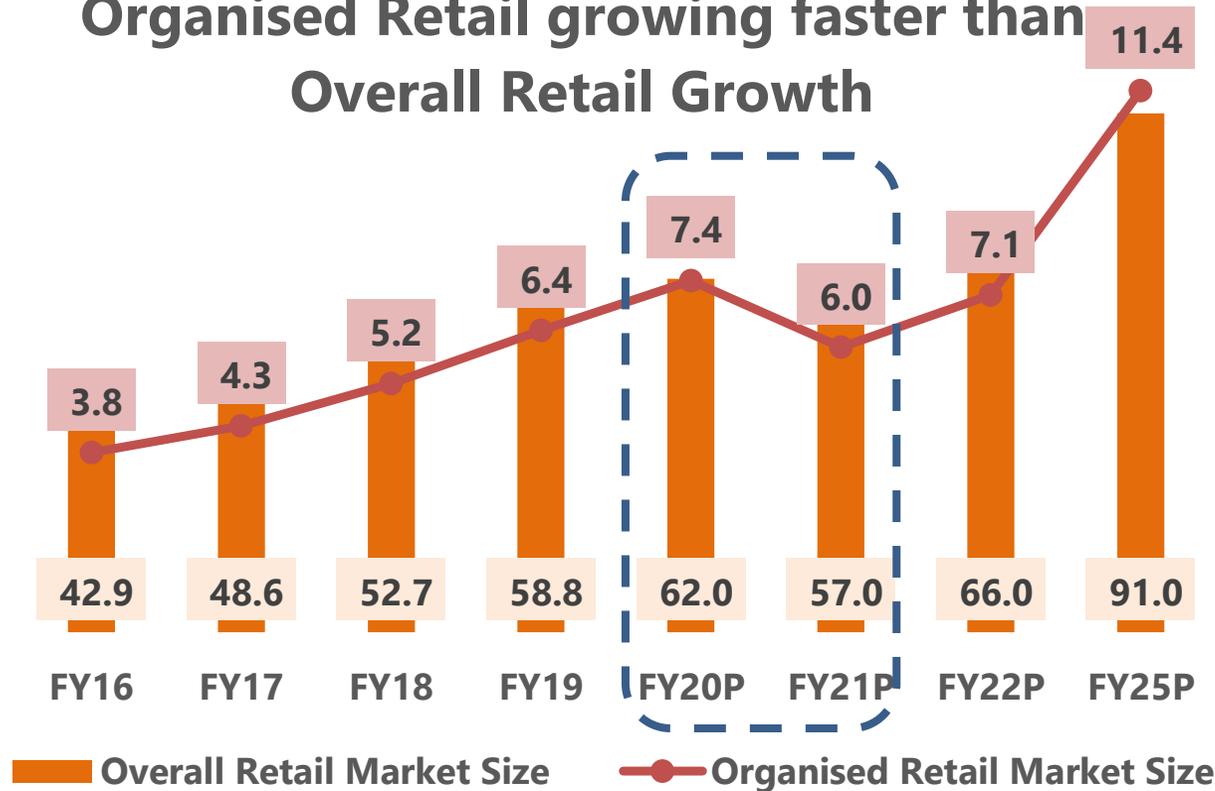


India's largest music company with an archive of over 300,000 tracks



Latest venture in FMCG industry

Organised Retail growing faster than Overall Retail Growth



CAGR ~11%

CAGR ~17%

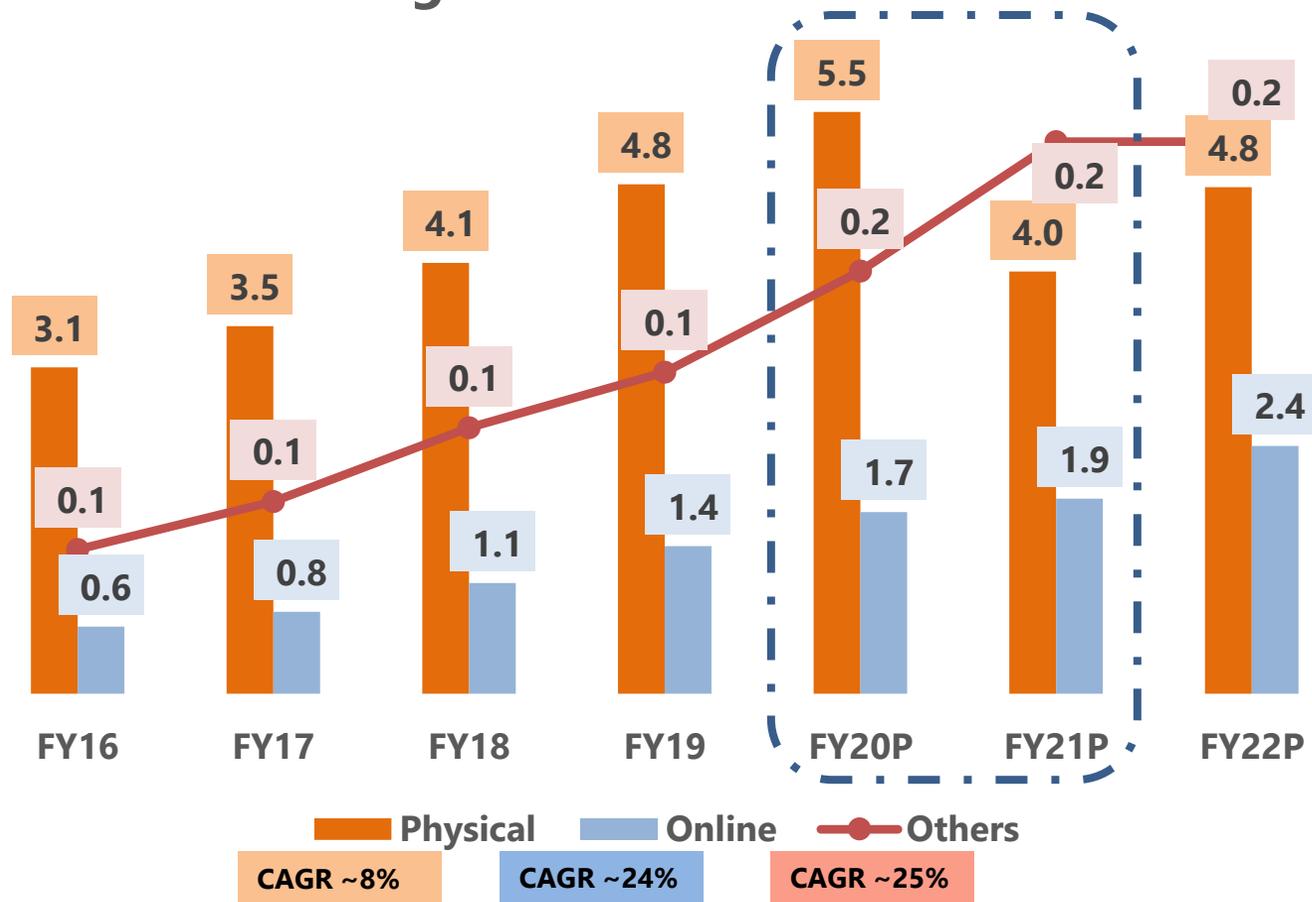
- India will continue to see exponential growth in the Modern retail business because of the increasing consumerism and increased market access driven by technology & infrastructure
- The market will continue to grow overcoming the recent blip of COVID ~19% in FY21
- The market will expand for both Value and Experience format

Source: CRISIL Research

All numbers are in INR Trillion indicates market share and year pertains to Calendar Year

Combination of Physical & Online Platform

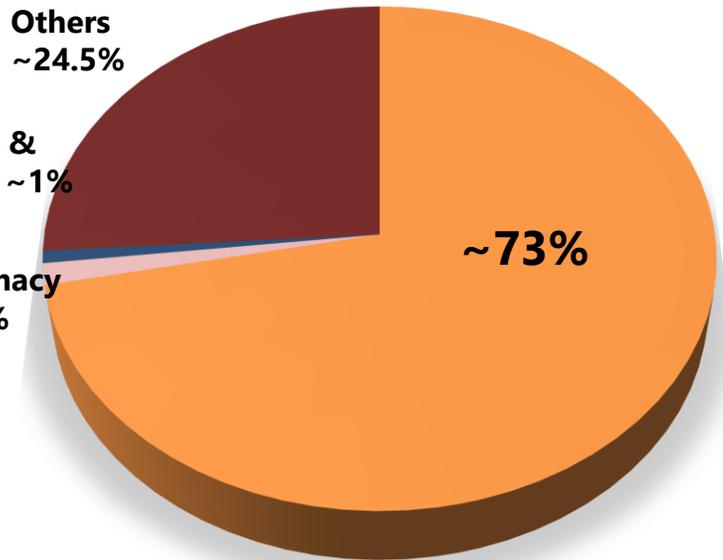
Moving Towards OMNI Channel



- E-commerce will be the fastest growing channel for retail because of the Ecosystem
 - Growing consumerism of the middle class
 - Young population
 - Access to technology platform
- Non Food categories will see higher migration & adoption. Food & Grocery business will see multiple hyper local model to drive this channel
- The last few years have seen a strong growth of 24% CAGR for Online

Source: CRISIL Research
All numbers are in INR Trillion indicates market share and year pertains to Calendar Year

Spencer's Retail Limited is present across ~73% segment share of organised Retail

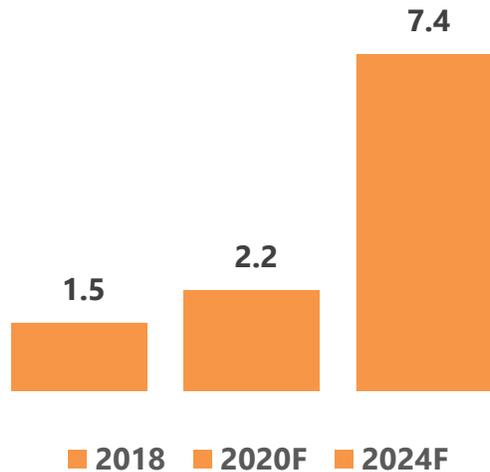


Organised Retail Market Share

Segment	Share of Modern Trade	Market Penetration
Food & Grocery	~20%	~4.6%
Apparel	~23%	~26.6%
Consumer Durables, Mobile & IT	~24%	~57.3%
Furniture & Household Items	~2%	~7.6%
Footwear	~4%	~18.4%
Spencer's Presence	~73%	

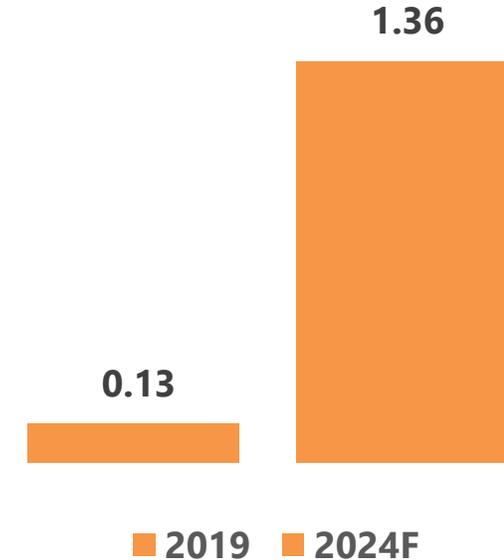
- Massive headroom for growth since Penetration of Modern Trade in Grocery is less than ~5% and Indian modern retail to double its size in over the next couple of years.
- There will be positive result due to Consolidation in the retail space and everyone will have their share of growth.
- Huge potential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

Indian E-commerce Market INR Trillion



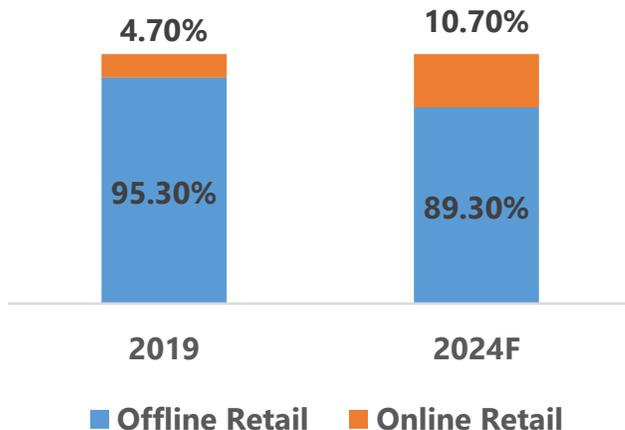
- ✓ **CAGR of 27%** over 2019-24, with grocery and fashion/apparel likely to be the **key drivers for incremental growth**
- ✓ **E-commerce** sales in India only **increased by 7-8% in 2020**, compared to **20%** in China and the US.

Indian Online Grocery Market INR Trillion



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

Offline & Online Retail %



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

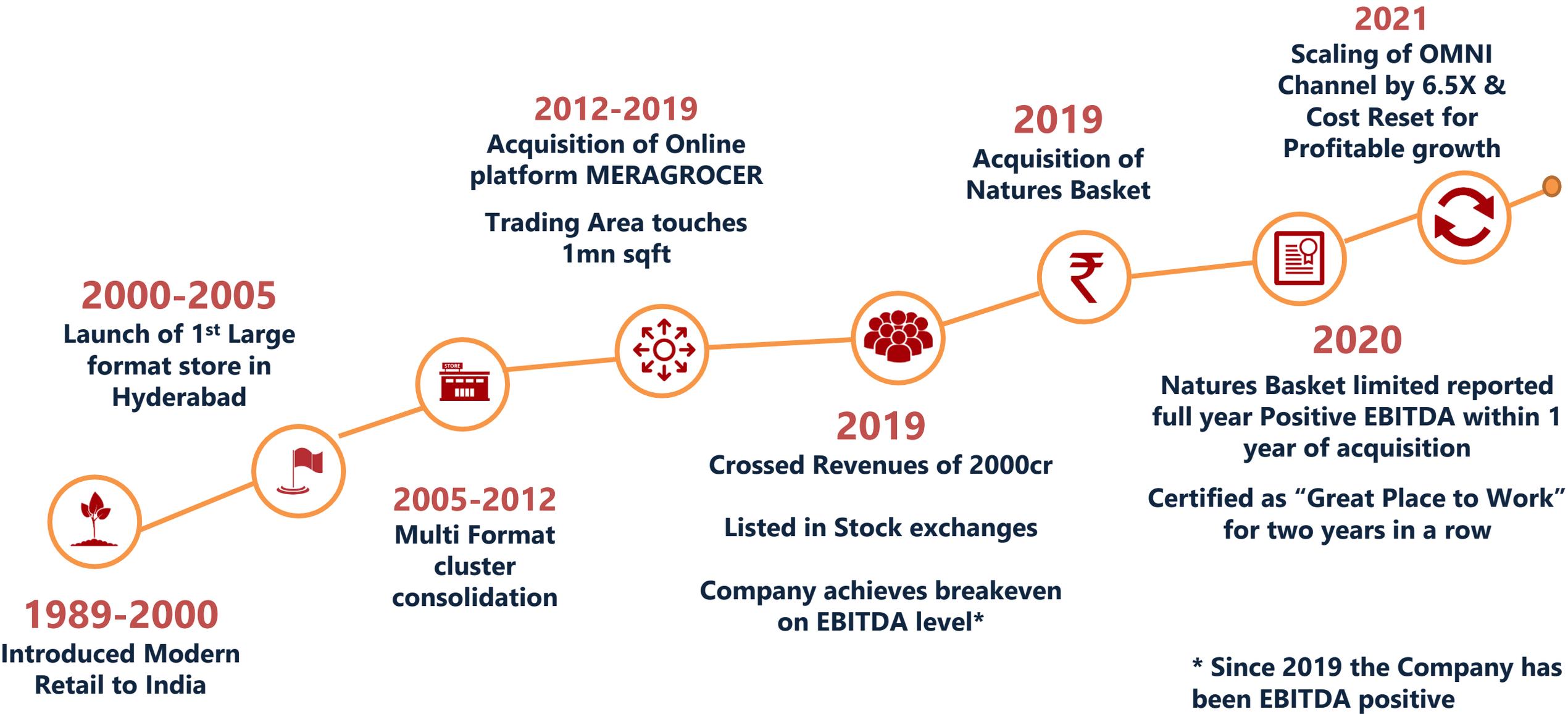
Industry Overview

Key highlights

Growth Strategy

Annexures

Business Journey So Far



* Since 2019 the Company has been EBITDA positive

 **spencer's**

Makes fine living *affordable*

India's premier organised multi-format retailer, Offering customers great choice, great price and great experience

Makes Fine Living Affordable

155 stores in 38 cities

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

35 stores in 6 cities

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

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

True OMNI Channel retailer (Online + On Call)

Serves in 30 cities

Spencer's Retail offers experiential and affordable shopping

Spencer's Retail operates a chain of experiential retail stores across **41 cities** with **190 stores** having a trading area of **14.7 lacs** sq.ft.

Products offerings across categories of Food, General Merchandise, Fresh, Apparel, Electricals, Wine & Liquor and International food

The Company operates on **Affordable value** with **seamless OMNI Channel** experience

Operating leverage

Cluster based expansion, Operates multi format stores in 4 clusters (East, South, North and West)

Daily essential and **International cuisine** as part of food offering

Strong participation of **Private Brands** in Food & Non Food **across chains**

Strong loyalty with **70%+ repeat customers**

Low cost culture and **leveraging skill & scale** across platform. **Natures Basket & ORIPL turnaround** using skill & scale

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Building blocks for growth

Format Size



- ✓ Continue to expand in the existing city cluster for next 3-4 years
- ✓ Lead store growth with Spencer's Large format 5k to 18k sqft and Natures Basket small format gourmet store

OMNI Channel



- ✓ Out-of-Store Channel to be key driver for growth for Spencers and Natures Basket
- ✓ www.spencers.in
 - Grocery locally delivered
 - Non Food Nationally delivered
- ✓ www.naturesbasket.co.in
 - Gourmet & International cuisine to be serviced in existing geographies
- ✓ www.thegiftstudio.com
 - One stop destination for gifting solution across Food & Non Food categories India

Non Food



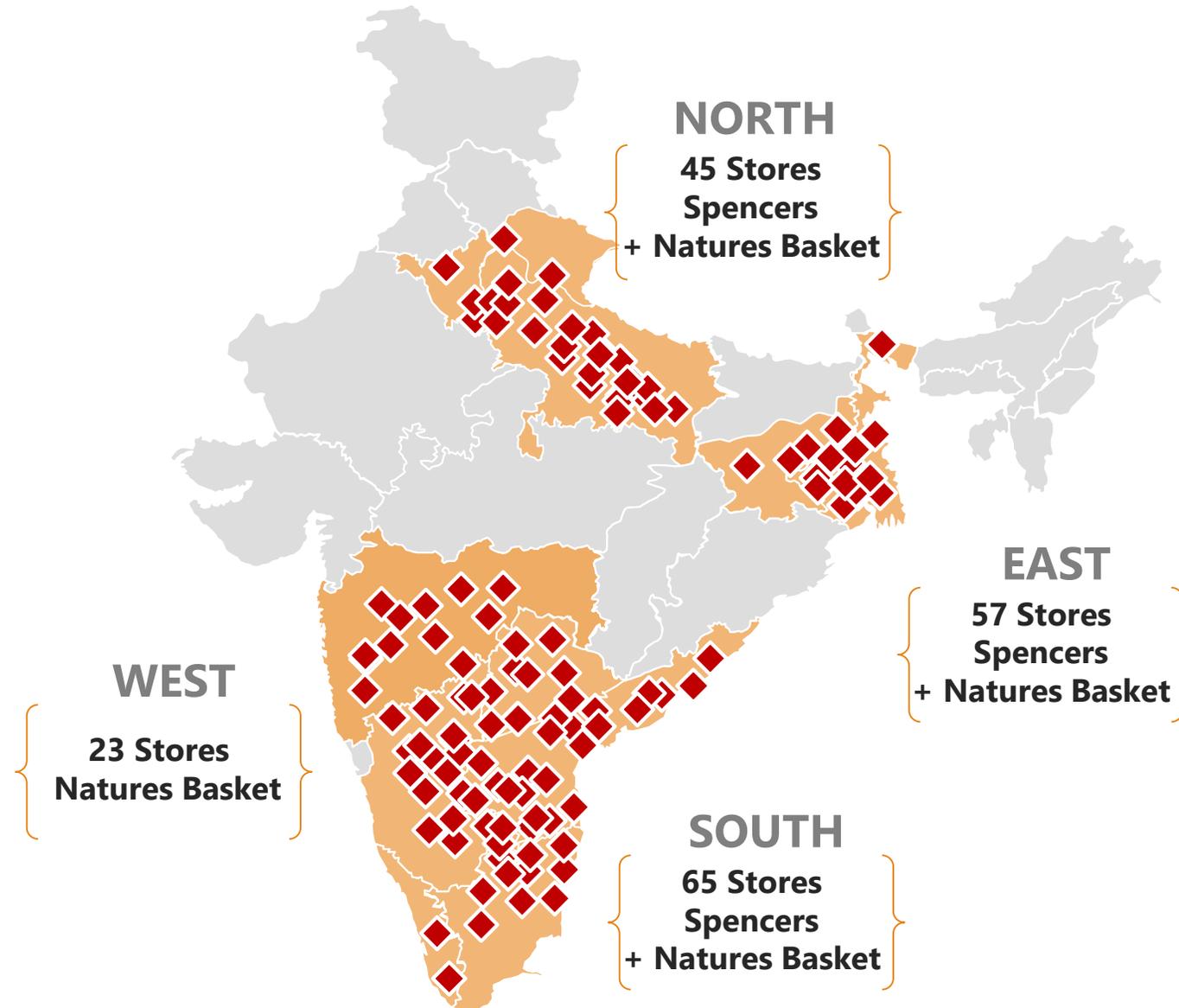
- ✓ Non Food share to touch 25%+ in next 4 years
- ✓ 2Bme to be a value, stylish and experiential OMNI Channel brand. Under MRP 999 price point
- ✓ General Merchandise and Electricals to built higher share through large format expansion and OMNI Channel

Customer Experience



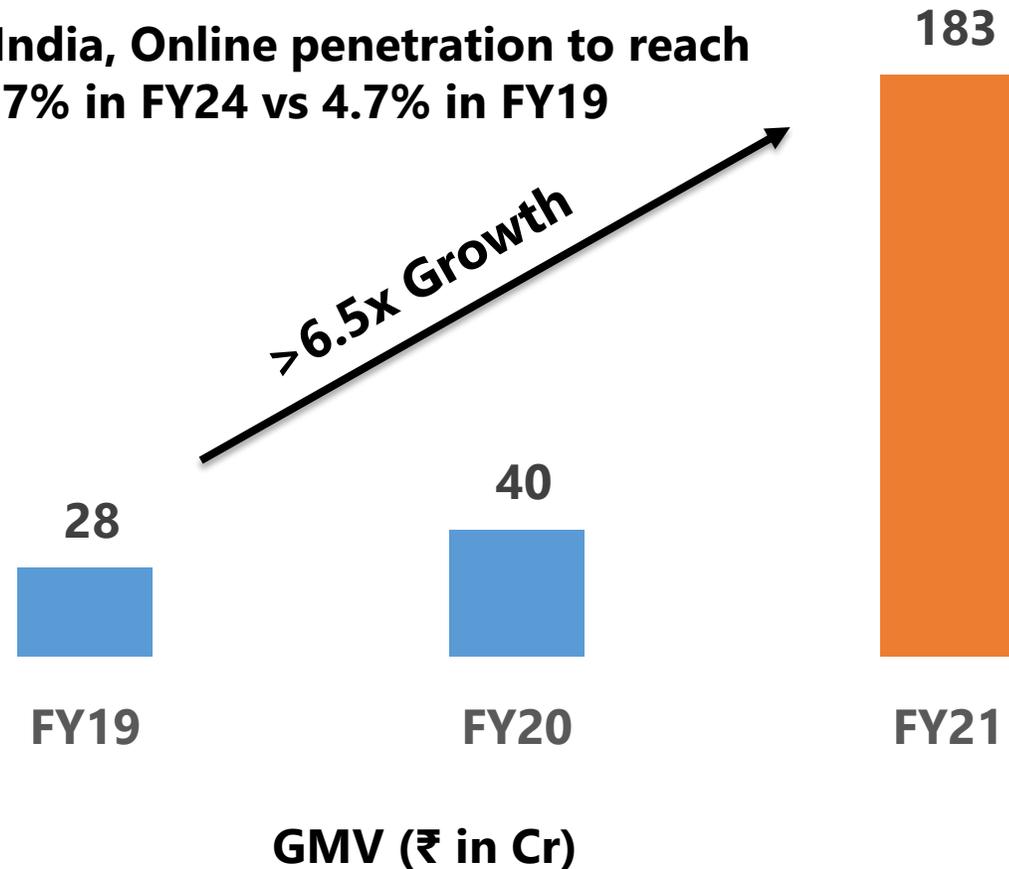
- ✓ 10km radius neighbourhood delivery model
- ✓ Investment in "Price for the month" Policy to strengthen Spencer's value proposition
- ✓ Natures Basket to continue leadership in Gourmet format with enhanced Experienced format through partnership with speciality food players

Cluster base profitable growth



- **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



- ✓ **Continuous investments** are being made in the **online platform** (deliveries through E-comm/ Telephone/whatsapp/Chatbot) for enhancing consumer experience
- ✓ We have witnessed more than **6.5x growth** from FY19 and **4.5x growth** from FY20.
- ✓ Operational **presence** in the **top 10 online grocery market** in India
- ✓ Share of **OMNI Channel grew** from low single digit of 2% **to double digit** as a sustainable base

Well curated Private Brand

spencer's

Apparel



Staples & FMCG



GM



E & E



Private Brand
Share %

Spencer's:
Food Business
12.5%

Non Food Business
19.1%

Natures Basket
Food Business
12.8%

Nature's Basket

Cognitive



Excremental



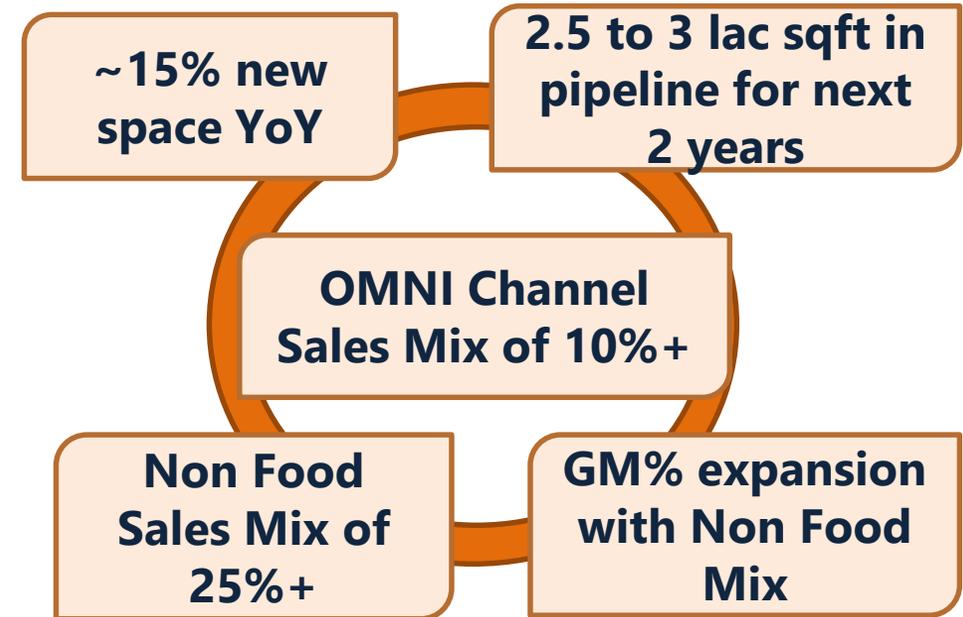
Routine



Private Brands products have 8-10% higher gross margins than the branded products

Strategy way forward

- ❑ Spencer's growth to be driven through large format
- ❑ Natures Basket store expansion in existing cluster with new addition of NCR and Kolkata
- ❑ OMNI Channel business growth via PAN India Non Food and time bound grocery deliveries in neighbourhood
- ❑ Reorient Spencer's Large format for higher non food mix
- ❑ Cost reset driven through technology adoption and low cost culture



Continue **Market leadership** in Gourmet food

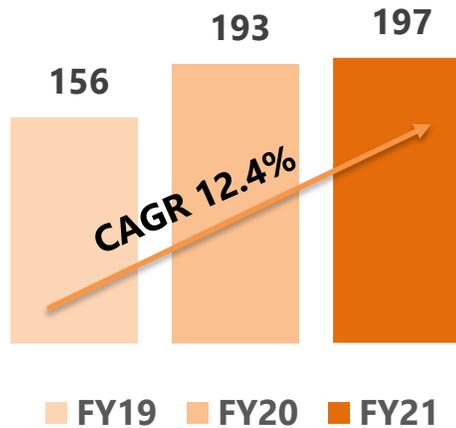
Natures Basket **strategic partnership** with Speciality food player

Cementing Spencer's value proposition (**Price of the Month**)

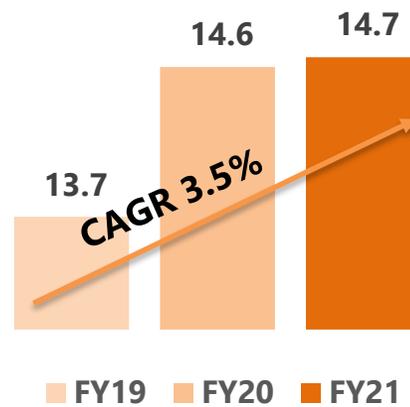
Drive Non Food participation through 2Bme under 999 MRP proposition

Consolidated Financials

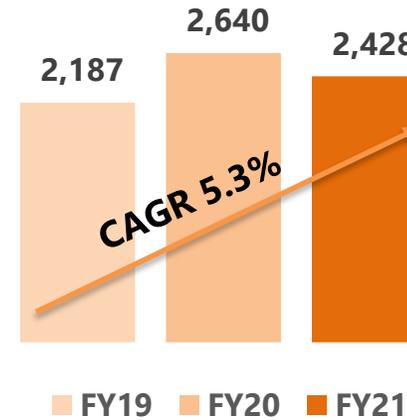
No. of Stores



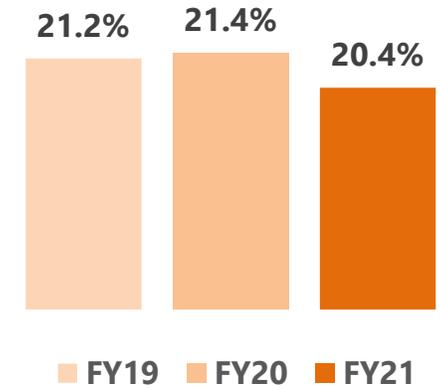
Trading Area Lac sqft



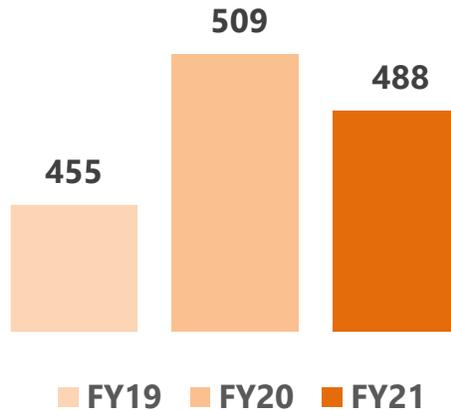
Revenue from Operations ₹ Cr



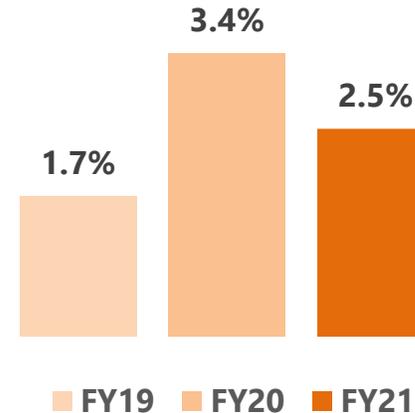
Gross Margin %



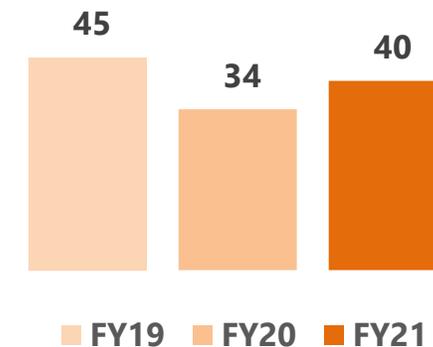
Total expenses ₹ Cr



EBITDA %



Inventory Days of Holding on Turnover

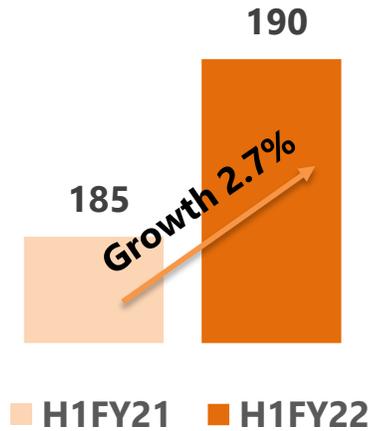


Natures Basket Limited was acquired in July'19, hence FY19 and FY20 numbers are not comparable

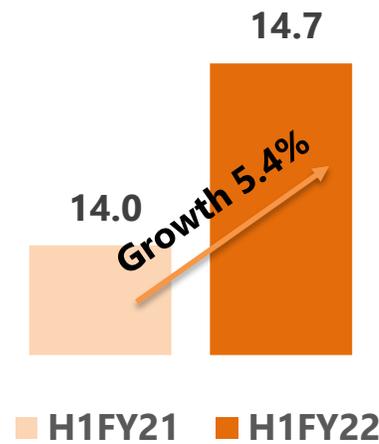
Working Capital = Closing Inventory + Trade Debtors – Trade Creditors

Consolidated Financials H1

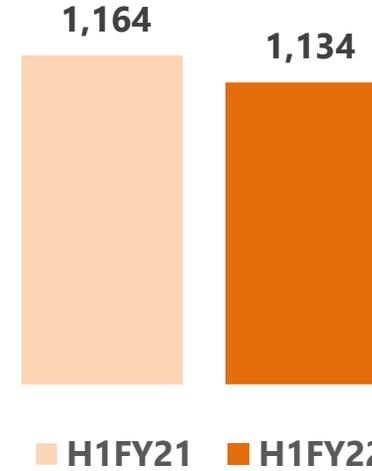
No. of Stores



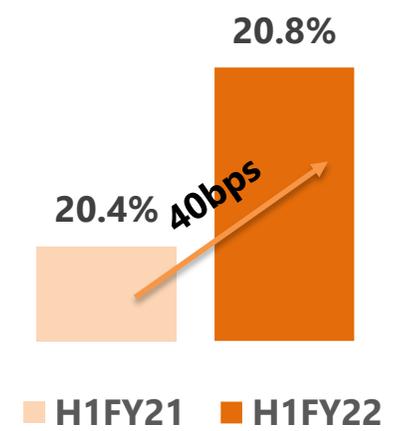
Trading Area Lac sqft



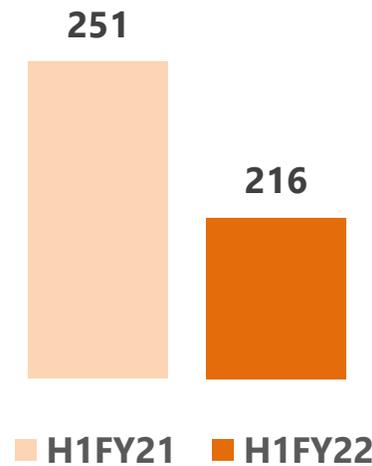
Revenue from Operations ₹ Cr



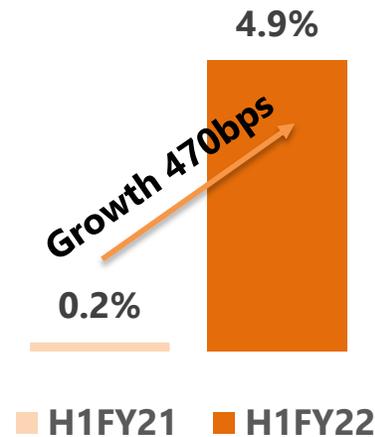
Gross Margin %



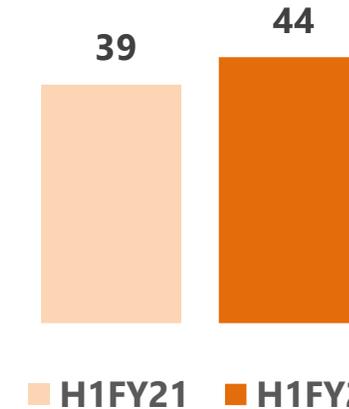
Total expenses ₹ Cr



EBITDA %



Inventory Days of Holding on Turnover



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Our response to COVID

Our COVID Response

Business Continuity	<ol style="list-style-type: none">1. Ensured safe and hygiene environment for employees and customers2. No Mask No Entry, Social distancing, Thermal screening & frequent sanitization
OMNI Channel Ecommerce	<ol style="list-style-type: none">1. Leveraged E commerce channel for ease ordering & wider reach2. Store as a platform; Scaled multi channel out of store business
Value partnership & operations	<ol style="list-style-type: none">1. Strategic partnership with Uber, Swiggy, Dunzo & etc.2. Modified back end operations to enable 'Out Of Store' initiatives
Improving cost structure & managing liquidity	<ol style="list-style-type: none">1. Transforming cost structures & various cost savings initiatives2. Managing cash flows by efficient working capital
Durable during tough times	<ol style="list-style-type: none">1. Enhanced outreach to potential customers through social media platform2. Being part of the community via hyper local



(E)

Waste Management
Company has significantly reduced the usage of plastic bags

Ecological Impact
Increased usage of Electronic transactions vs physical paper based transactions

GHG Emissions
Installing solar panels in some of our stores

Energy Management
Installed energy efficient fittings, automatic lighting, water taps & air dryers
RPSG House certified as "Green Building" Certification




(S)

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

Women Empowerment
~25% women workforce. Promoting women safety causes

Employee Engagement
Certified the company as "Great Place to Work" two years in a row

Quality Products
High standard quality checking parameters for its private brand products



(G)

Ethical Practices
Code of conduct; with prescribed guidelines & processes for prevention of bribery & fraud; zero tolerance to unethical practices

Strong Internal Controls
50% of the Board of Directors are independent

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

No Fraud or illegal activity
Company has whistleblower policy in place for directors /employees to report concerns about unethical & suspected fraud or violation



Energy Efficient



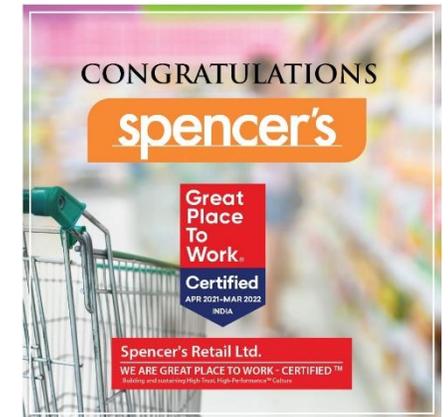
Women Safety and Empowerment



Customer Feedback



Training Support in World Food Program for Kingdom of Bhutan



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

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

Insider Trading Compliance Tool

Best in class practices followed



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.



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

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 190 stores with a total 14.70 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.