



**RP - Sanjiv Goenka
Group**

Growing Legacies

spencer's

MAKES FINE LIVING *affordable*

SRL:SEC:SE:2021-22/48

November 12, 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
Dalai Street
Mumbai - 400 001
(Scrip Code: 542337)

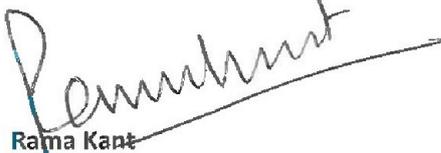
Dear Sir/Madam,

Sub - Investor updates / press release for the quarter and half year ended September 30, 2021.

Pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015, please find annexed herewith a copy of the Investor update / press release dated November 12, 2021 for the quarter and half year ended on September 30, 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

(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

Earnings Presentation – Q2 FY22



RP-Sanjiv Goenka Group

CONTACTLESS FREE DOORSTEP DELIVERY

Call and get your order delivered at your doorstep.

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

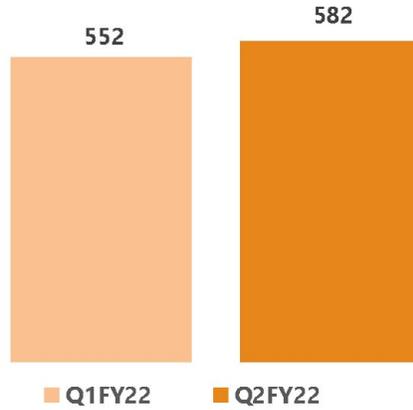


- **Improvement in Profitability** by ₹ 16 crore (Q2 FY22 vs Q2 FY21) with lower sales by 6%
- **Gross margin % at 21.1% Q2 FY22 vs 20.4% Q2 FY21** driven by improvement in **Non-Food category mix (i.e. General Merchandise & Apparel)**
- **Natures Basket continues to be EBITDA positive on QoQ basis**
- **1.7x YoY Growth in OMNI Channel** business during the quarter
- **Improvement in EBITDA Margins % by 354 bps** from 0.9% to 4.4% (Q2FY21 vs Q2FY22) by improvement in sales mix and cost controls

Consolidated Financial Parameters FY22

Quarter

Revenue from Operation (₹ Cr)

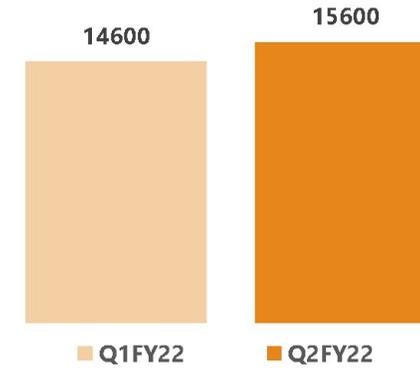


Gross Margin (%)

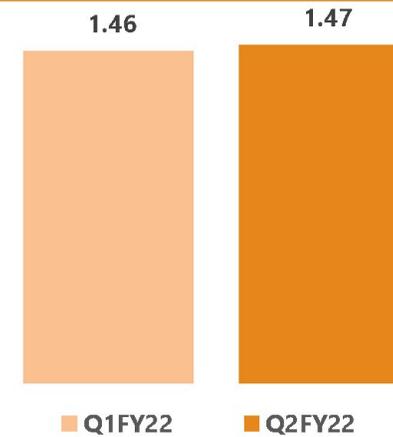


Quarter

Gross Sales per Sq ft (₹)



Trading Area (Mn Sq ft)

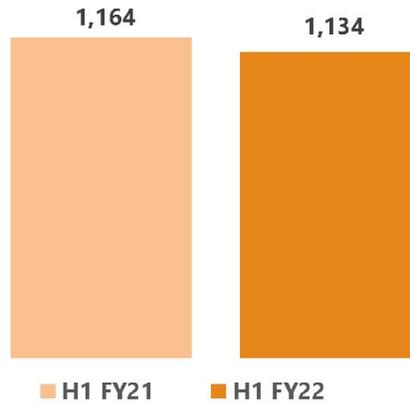


Annualised Gross Sales per sqft

Consolidated Financial Parameters FY22

H1

Revenue from Operation (₹ Cr)



Gross Margin (%)

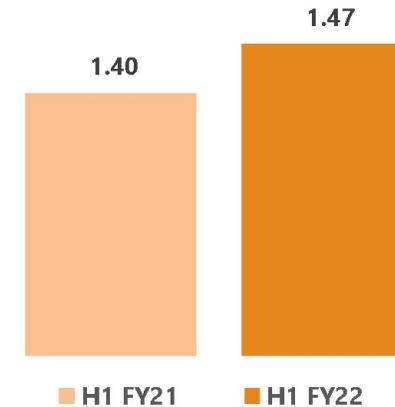


H1

Gross Sales per Sq ft (₹)



Trading Area (Mn Sq ft)



Annualised Gross Sales per sqft

Celebrating Consumer Events

LOWEST PRICE IN THE CITY

spencer's **3 HRS DELIVERY**

PHONE PAR DELIVERY
Call: 02192-686868

MAHA CHATURTHI SAVINGS

11th-12th Sept (SATURDAY | SUNDAY)

SUGAR 1Kg FREE
(* on min bill value of ₹ 1999)

Moving towards OMNI Channel

LOWEST PRICE IN THE CITY

spencer's **3 HRS DELIVERY**

PHONE PAR DELIVERY
Call: 02192-686868

EVERYDAY BADI SAVINGS!

4th-5th Sept (SATURDAY | SUNDAY)

EXCLUSIVE ONLINE OFFER
₹9*
Poultry Eggs 6Unit
MRP-₹42
(On purchase of Fruits & Vegetables worth ₹42)
SAME DAY DELIVERY!

PHONE DELIVERY | AT STORE | SHOP ONLINE

spencer's **PHONE PAR DELIVERY**
Call: 02192-686868

SOB PUJOY

CALL NOW: FASTEST PHONE PAR DELIVERY

spencer's

CELEBRATE THE FREEDOM TO CHOOSE A NUTRITIOUS LIFE!

HAPPY INDEPENDENCE DAY!

PHONE DELIVERY
02192-686868

www.spencers.in/App

3 HRS FASTEST DELIVERY

AT STORE | ONLINE | PHONE DELIVERY

spencer's **ONLINE**
www.spencers.in/app

Fresh & Healthy **SAVINGS**

Onion Economy ₹31 per kg
Apple Shimla ₹129 per kg
Musambi ₹7 per unit
Poultry Eggs (Pack of 300) ₹169 MRP ₹180

BUY 1 GET 1 FREE
Milk ₹110 MRP ₹105

Smart Choice Mustard Oil 1L ₹165 MRP ₹166

Genush Atta 5kg ₹166 MRP ₹165

Amul Salted Butter 500g (Milk 15%Min) SAVE ₹15 MRP ₹232/245

Kallogg's Cornflakes, Almond Cornflakes 87g/1kg SAVE ₹60 MRP ₹110/950

Luggage (On wide range) UPTO 70% OFF MRP ₹700

At Spencer's You Always SAVE!

CALL NOW: FASTEST PHONE PAR DELIVERY

spencer's **PHONE PAR DELIVERY**
Call: 02192-686868

সব পুজোর স্পেন্সার্স!

18th-19th Sept (SATURDAY | SUNDAY)

বিশেষ অনলাইন অফার
Colgate
কোলগেট স্ট্রি-টিন ইন্ডেস্ট 500g
₹40
MRP ₹227

নির্দিষ্ট ক্রয়ের কয়েন (50) ট্রে পান

Strengthening our Health Positioning

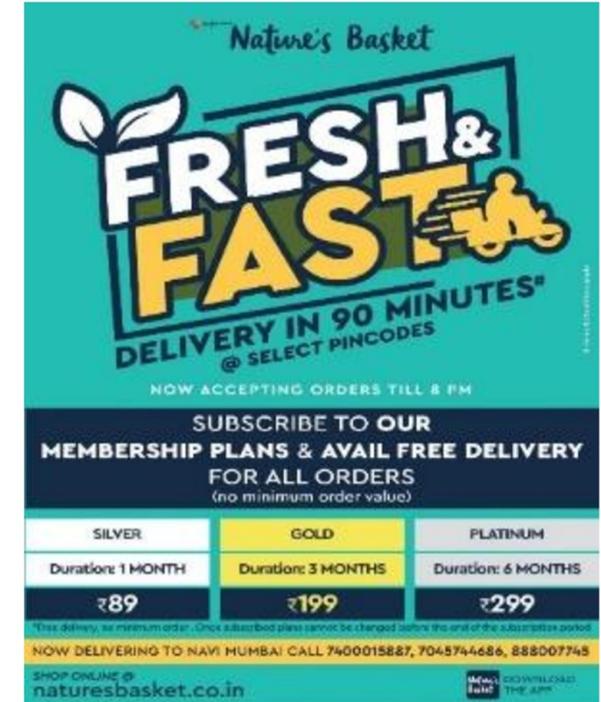


- Strengthening Health positioning of Stores
- Offerings to communicate & strengthen our product portfolio

Superior Convenience to customers



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



₹48cr Improvement in PBT vs H1FY21

	period ended			Growth		Consolidated (₹ Cr)	6 months ended	
	30-Sep-21	30-Jun-21	30-Sep-20	Y-o-Y	Q-o-Q		30-Sep-21	30-Sep-20
	582	552	617	-6%	5%	Revenue from operations	1,134	1,164
						Expenses:		
	459	439	491			Cost of Goods Sold	898	926
	123	113	126	-2%	9%	Gross Margin	236	238
	21.1%	20.5%	20.4%	77 bps	64 bps	Gross Margin %	20.8%	20.4%
	46	47	47	-3%	-2%	Employee expenses	93	95
	64	59	81	-20%	8%	Other expenses	124	156
	13	23	8	66%	-44%	Other income	36	15
	26	30	5			EBITDA	55	2
	4.4%	5.4%	0.9%	354 bps	-98 bps	EBITDA %	4.9%	0.2%
	30	32	31			Depreciation	62	62
	24	22	20			Finance costs	46	40
	(29)	(24)	(45)			PBT	(52)	(100)
	-4.9%	-4.3%	-7.3%	237 bps	-66 bps	PBT %	-4.6%	-8.6%
	(0.1)	(0.1)	(0.1)			Tax Expenses	(0.3)	(0.1)
	(29)	(24)	(45)			PAT	(52)	(100)
	(0.2)	(0.2)	(0.3)			Other Comprehensive Income	(0.3)	(0.6)
	(29)	(24)	(45)			Total Comprehensive Income	(53)	(100)

Continued cost initiatives

Improvement in business mix and margins

₹ 44cr improvement in PBT vs H1FY21

3 months ended			Growth		SRL Standalone (₹ Cr)	6 months ended	
30-Sep-21	30-Jun-21	30-Sep-20	Y-o-Y	Q-o-Q		30-Sep-21	30-Sep-20
1	2	-			New Stores added	3	-
155	154	154			Total Store count	155	154
0.01	0.39	-			TA added (Lac sq.ft)	0.40	-
13.69	13.69	13.12			TA exit (Lac sq.ft)	13.69	13.12
507	472	526	-4%	7%	Revenue from operations	979	965
407	382	424	-4%	6%	Cost of Goods Sold	789	780
100	90	101	-1%	11%	Gross Margin	191	185
19.8%	19.1%	19.3%	49 bps	65 bps	Gross Margin %	19.5%	19.2%
37	37	39	-5%	-1%	Employee expenses	74	78
52	51	67	-21%	3%	Other expenses	103	126
8	21	6	33%	-60%	Other income	29	13
19	23	2			EBITDA	43	(6)
3.8%	5.0%	0.4%	344 bps	-113 bps	EBITDA %	4.4%	-0.6%
23	23	24			Depreciation	46	47
19	17	14			Finance costs	36	29
(22)	(17)	(36)			PBT	(39)	(83)
-4.4%	-3.6%	-6.9%	249 bps	-78 bps	PBT %	-4.0%	-8.6%
-	-	-			Tax Expenses	-	-
(22)	(17)	(36)			PAT	(39)	(83)
(0.2)	(0.2)	(0.4)			Other Comprehensive Income	(0.3)	(0.7)
(22)	(17)	(36)			Total Comprehensive Income	(39)	(84)

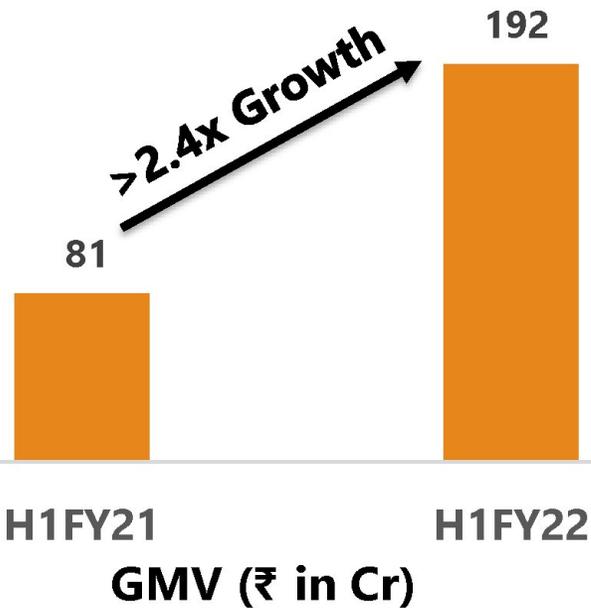
Continued and Sustained
Cost initiatives of LY

Significant Improvement
of ₹ 44 crore in PBT levels

3 months ended			Growth		NBL Standalone (₹ Cr)	6 months ended	
30-Sep-21	30-Jun-21	30-Sep-20	Y-o-Y	Q-o-Q		30-Sep-21	30-Sep-20
35	33	31			Total Store count	35	31
1.03	0.93	0.84			TA exit (Lac sq.ft)	1.03	0.84
75	80	91	-18%	-6%	Revenue from operations	155	199
53	58	67	-21%	-8%	Cost of Goods Sold	110	146
22	22	24	-7%	-1%	Gross Margin	45	52
29.7%	28.1%	26.5%	329 bps	164 bps	Gross Margin %	28.9%	26.3%
7	7	7	0%	1%	Employee expenses	14	14
13	11	11	24%	22%	Other expenses	24	23
4	2	1	199%	119%	Other income	6	2
7	7	8			EBITDA	14	18
8.9%	8.6%	9.0%	-7 bps	33 bps	EBITDA %	8.8%	8.8%
7	8	7			Depreciation	15	14
5	4	6			Finance costs	10	12
(6)	(5)	(5)			PBT	(11)	(9)
-7.4%	-6.7%	-5.4%	-201 bps	-69 bps	PBT %	-7.0%	-4.4%
-	-	-			Tax Expenses	-	-
(6)	(5)	(5)			PAT	(11)	(9)
0.0	0.0	0.1			Other Comprehensive Income	0.0	0.1
(6)	(5)	(5)			Total Comprehensive Income	(11)	(9)

Improvement in Gross Margin % by 329 bps driven by business mix

Profitability driven by better higher margin and sustained cost controls with lower sales (lockdown restrictions)



3 months ended			Growth		ORIPL Standalone (₹ Cr)	6 months ended	
30-Sep-21	30-Jun-21	30-Sep-20	Y-o-Y	Q-o-Q		30-Sep-21	30-Sep-20
74	118	44	1.7x	0.6x	Gross Merchandise Value (GMV)	192	81
5.1	7.9	1.1	364.3%	-35.1%	Revenue from operations	13.0	2.1
2.4	3.1	1.8	32%	-23%	Expenses:		
3.5	5.4	3.5	1%	-35%	Employee expenses	5.5	3.5
0.2	0.0	0.0			Other expenses	9.0	6.9
					Other income	0.3	0.0
(0.6)	(0.6)	(4.2)	-86.7%	-9.6%	EBITDA	(1.2)	(8.3)
-11%	-8%	-381%			EBITDA %	-9%	-397%
0.2	0.2	0.2	11%	1%	Depreciation	0.5	0.4
0.2	0.4	-			Finance costs	0.6	0.0
(1.0)	(1.3)	(4.4)	-78%	-23%	PBT	(2.2)	(8.7)
-19%	-16%	-400%			PBT %	-17%	-417%
-	-	-			Tax Expenses	-	-
(1.0)	(1.3)	(4.4)	-78%	-23%	PAT	(2.2)	(8.7)
(0.0)	(0.0)	0.0			Other Comprehensive Income	(0.0)	0.0
(1.0)	(1.3)	(4.4)	-78%	-23%	Total Comprehensive Income	(2.2)	(8.7)

- ORIPL 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 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.

ORIPL 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.

H1 FY22 – Highlights: Improvement in Profitability by ₹48 Crore (H1FY22 vs H1FY21)
2.4x GMV Growth in Omni Channel business (H1FY22 vs H1FY21)

Q2 FY22 – Highlights: Improvement in Profitability by ₹16 Crore (Q2FY22 vs Q2FY21)
1.7x GMV Growth in Omni Channel business (Q2FY22 vs Q2FY21)

Kolkata: Nov 12, 2021: Spencer's Retail Ltd reported standalone turnover of ₹507 crore and Gross Margin of 19.8% for quarter ended Sep 30, 2021. Spencer's operates with 155 Stores with a total trading area of 13.69 Lacs square feet as on Sep 30, 2021.

Natures Basket Ltd reported standalone turnover of ₹75 crore and Gross Margin of 29.7% for the quarter ended Sep 30, 2021. Natures Basket operates with 35 stores with a total trading area of 1.03 Lacs square feet as on Sep 30, 2021. Natures Basket continues to be EBITDA positive on quarter on quarter basis.

Unaudited Consolidated Financial Results for the quarter ended Sep 30, 2021:

- ✓ **Revenue** for the quarter ₹ 582 Cr & **Gross Margin** ₹ 123 Cr at 21.1%
- ✓ **EBITDA** ₹26 Cr
- ✓ **PBT (-)** ₹29 Cr, reflecting 237 bps YoY recovery (from (-)7.3% Q2FY21 to (-)4.9% Q2FY22)
- ✓ **OR IPL** our **OMNI Channel Business** witnessed 1.7x GMV growth & improved its profitability by 78%.

Unaudited Consolidated Financial Results for 6 months ended Sep 30, 2021:

- ✓ **Revenue** for the 6 months ended Sep 30, 21 ₹ 1134 Cr & **Gross Margin** ₹ 236 Cr at 20.8%
- ✓ **EBITDA** ₹55 Cr
- ✓ **PBT (-)** ₹52 Cr, reflecting 395 bps YoY recovery (from (-)8.6% Q2FY21 to (-)4.6% Q2FY22)
- ✓ **OR IPL** our **OMNI Channel Business** witnessed 2.4x GMV growth & improved its profitability by 74%.

Mr. Shashwat Goenka, Sector Head, said, "The lockdown was eased in September quarter and our operational hours also improved as compared to previous quarter.

Spencer's standalone performance witnessed sales growth of 7% vs Q1 owing to improvement in sales of non-food category led by General Merchandise and Apparel.

Mr. Goenka added, "We also continue to see a strong momentum in our OMNI Channel business for the second quarter with 1.7x growth over last year."

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