

SRL:SEC:SE:2022-23/35

August 11, 2022

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: Investor Updates / Press Release for the quarter ended June 30, 2022.

Pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015, Please find annexed herewith a copy of the Investor updates / press release dated August 11, 2022 for the quarter ended on June 30, 2022.

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 – Q1 FY23

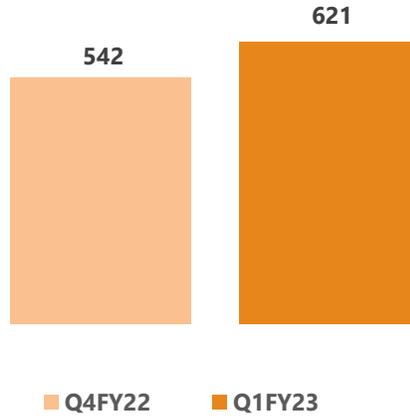


- Q1 FY23 business growth of **15%** QoQ coupled with improved consumer footfalls & sustained OMNI Channel growth
- **Improvement in EBITDA by 11cr, 24cr Q1FY23 vs 13cr Q4FY22**
- Gross margin % at **20.6%** Q1FY23 vs 20.2% Q4FY22 driven by improvement in both Food & Non-Food category mix (i.e. General Merchandise & Apparel)
- Q1 **Non-Food Mix surpassed Pre-Pandemic levels** and has touched **highest ever** in last **3 years**
- OMNI Channel business with a GMV of Rs 73crore, **Improvement in EBITDA Margins % by 477 bps** to (-) 4.1% from (-) 8.9% (Q1FY23 vs Q1FY22)

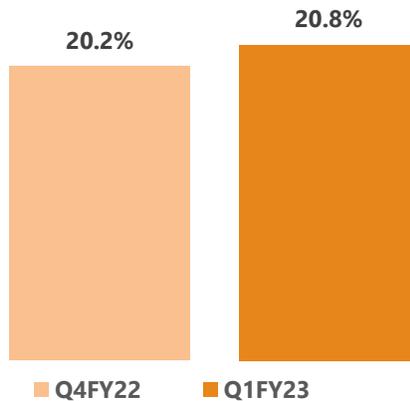
Consolidated Financial Parameters FY23

Quarter

Revenue from Operation (₹ Cr)



Gross Margin (%)

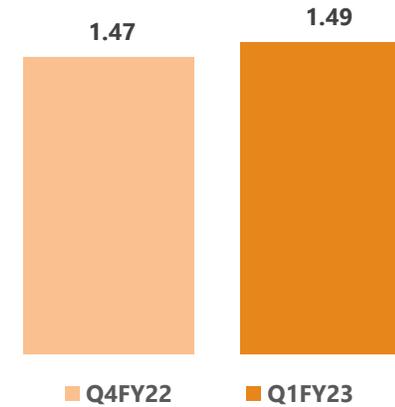


Quarter

Gross Sales per Sq ft (₹)



Trading Area (Mn Sq ft)



Annualised Gross Sales per sqft

AT STORE | ONLINE | PHONE PAR DELIVERY

10 SAAL PURANE DAAM!

spencer's

MEHANGAI FREE BIG 5 DAYS

1ST - 5TH JUNE

CASH BACK | **DOWNLOAD THE APP**

2012 PRICE ₹1100 2022 PRICE ₹294/kg OFFER 710 GET CASHBACK ₹8	2012 PRICE ₹145/kg 2022 PRICE ₹206/kg OFFER 720 GET CASHBACK ₹84
Onion (Max 1kg/Btl) 2012 PRICE ₹780 2022 PRICE MRP-2450	Chicken Premium Whole Cleaned 2012 PRICE ₹78 2022 PRICE MRP-2920
Special Miniket Rice 25kg 2012 PRICE ₹49 2022 PRICE MRP-495 OFFER 710S GET CASHBACK ₹228	Smart Choice Mustard Oil 1L 2012 PRICE ₹88/799 2022 PRICE MRP-2425-4225 OFFER 716S GET CASHBACK ₹89
Soft Drinks 2-2.25L (On wide range) (On purchase of 2) (Max 2units/68L) 2012 PRICE ₹748 2022 PRICE MRP-2445-4500s OFFER 718S GET CASHBACK ₹31	Surf Excel Matic Top/Front Load Detergent Powder 4kg + 2kg 2012 PRICE ₹488 2022 PRICE MRP-4920 OFFER 718S GET CASHBACK ₹40/450
Luggan-Borosil Dinner Set (Pack of 5) (On wide range) 2012 PRICE ₹250 2022 PRICE OFFER 709S GET CASHBACK ₹1500	Orient Supercool Tower Cooler 30L 2012 PRICE ₹1500 2022 PRICE OFFER 709S GET CASHBACK ₹1500

CALL NOW FOR PHONE PAR DELIVERY: 02192-686868

Get 11% Cashback

AT STORE | ONLINE | PHONE PAR DELIVERY

RP - Sanjiv Goenka Group

PRICE DROP LIKE NEVER BEFORE!

spencer's

CHALO INDIA SHOPPING KAREIN!

3 DAYS 14TH - 16TH MAY

Trolley Price: ₹9255
Spencer's Price: ₹4942
You Save: ₹3291

40% OFF

INDIA'S BIGGEST SAVINGS ON WIDEST RANGE OF PRODUCTS!

DUFFLE BAG FREE*

(* On purchase of fashion to an entire range of home & kitchen collections worth ₹999)

BED DÉCOR SOLUTIONS

BUY 1 GET 2 FREE MRP ₹1199/1299/599 Onwards

Range of Double Bed Sheet With 2 Pillow Covers/Pillows

DINNING SOLUTIONS

20% OFF/ ₹599 ONWARDS MRP ₹1400/1295 Onwards

Range of Casserole 260mm/ Dinner Set (Pack of 6-15N)

minu | raymond | SKAP | TRIDENT | Recraft | Prestige | BOROSIL | LA OPMA

RP - Sanjiv Goenka Group

spencer's

PHONE PAR DELIVERY
Call: 02192-686868

SHOP EXTRA, SAVE EXTRA!

NOW SAVE EXTRA ON EVERY ORDER THROUGH PHONE PAR DELIVERY

₹50 OFF

On Shopping of ₹500

*Redeemable On Your Next Purchase

₹100 OFF

On Shopping of ₹1000

*Redeemable On Your Next Purchase

₹200 OFF

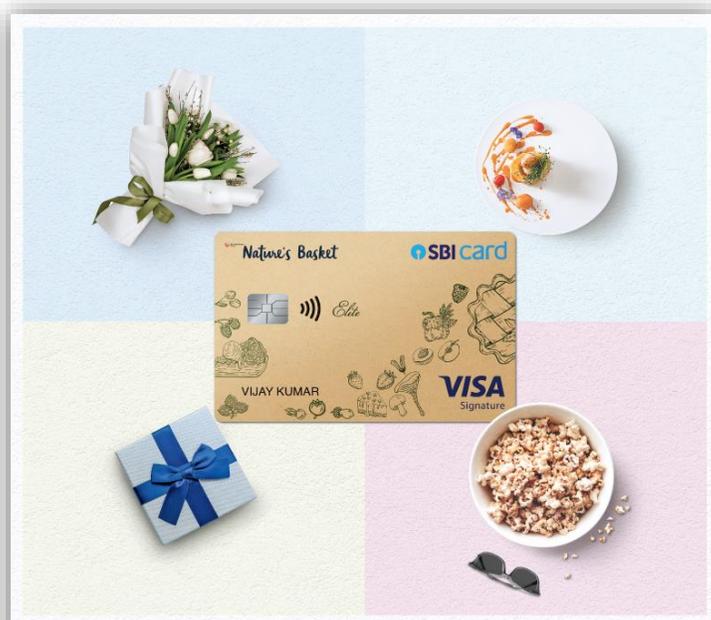
On Shopping of ₹1999

*Redeemable On Your Next Purchase

3 HOURS EXPRESS DELIVERY

SAFEST DELIVERY AT YOUR DOORSTEP

*TAC Apply after order for limited period, not valid on shipping of Oil, Baby Food, Lenses, Gift Card, Sugar, Dairy & Electronics.



Not just the gourmet,
but the opulent life too.

Introducing the Nature's Basket SBI Card Elite.

Nature's Basket vouchers worth ₹5,000 & direct enrolment to its Connoisseur program	Taj vouchers worth ₹10,000 on achieving milestone annual spends
Get ₹500 off on movie tickets per month at BookMyShow	20 Reward Points per ₹100 spent at Nature's Basket stores



Nature's Basket **SBI card**

**15 Reward Points will be credited by SBI Card to your credit card account and 5 Reward Points will be credited by Nature's Basket directly to your Nature's Basket Loyalty account. T&C apply.

To apply now,
SMS NBSC to 5676791
or scan code





Nature's Basket
freshly picked
for this weekend | 8th - 10th APRIL 2022

Free Range Eggs
FARM MADE FOODS
Healthy Hens! Healthy Eggs!

GET 10% Off
on MRP
ON FARMMADE EGGS
(pack of 6)

Plums
IMPORTED
₹ 125
/pack of 3

SUBSCRIBE TO OUR MEMBERSHIP PLANS & AVAIL FREE DELIVERY FOR ALL ORDERS (NO MINIMUM ORDER VALUE)

FOR HOME DELIVERY CALL **8880077745** PLACE YOUR ORDER ON WHATSAPP **7596012859**

SHOP ONLINE @ naturesbasket.co.in




₹11cr Improvement in EBITDA vs Q4FY22

3 months ended			Growth		Consolidated (₹ Cr)	12 months ended
30-Jun-22	31-Mar-22	30-Jun-21	Y-o-Y	Q-o-Q		31-Mar-22
621	542	552	13%	15%	Revenue from operations	2,300
					Expenses:	
493	432	439			Cost of Goods Sold	1,823
128	110	113	13%	17%	Gross Margin	477
20.6%	20.2%	20.5%	15 bps	41 bps	Gross Margin %	20.7%
46	50	47	-1%	-8%	Employee expenses	189
76	69	59	28%	10%	Other expenses	264
18	23	23	-19%	-20%	Other income	77
24	13	30			EBITDA	101
3.9%	2.4%	5.4%	-149 bps	149 bps	EBITDA %	4.4%
32	31	32			Depreciation	126
26	25	22			Finance costs	97
(34)	(43)	(24)			PBT	(122)
-5.4%	-7.9%	-4.3%	-114 bps	243 bps	PBT %	-5.3%
(0.1)	(0.1)	(0.1)			Tax Expenses	(0.5)
(34)	(42)	(24)			PAT	(121)
(0.2)	(2.7)	(0.2)			Other Comprehensive Income	(3.2)
(34)	(45)	(24)			Total Comprehensive Income	(125)

**Improvement in
business mix and
margins**

**Last Year we had
one time COVID
related benefits in
cost and one time
gain in other
income**

₹ 11cr improvement in EBITDA vs Q4FY22

3 months ended			Growth		SRL Standalone (₹ Cr)	12 months ended
30-Jun-22	31-Mar-22	30-Jun-21	Y-o-Y	Q-o-Q		31-Mar-22
2	1	2			New Stores added	4
155	154	154			Total Store count	154
0.31	0.13	0.39			TA added (Lac sq.ft)	0.53
13.82	13.57	13.69			TA exit (Lac sq.ft)	13.57
555	476	472	17%	16%	Revenue from operations	2,000
446	386	382	17%	16%	Cost of Goods Sold	1,611
108	90	90	20%	20%	Gross Margin	389
19.5%	19.0%	19.1%	39 bps	53 bps	Gross Margin %	19.4%
38	41	37	4%	-7%	Employee expenses	152
64	57	51	25%	13%	Other expenses	219
18	21	21	-13%	-11%	Other income	67
24	13	23			EBITDA	85
4.4%	2.8%	5.0%	-59 bps	162 bps	EBITDA %	4.2%
24	22	23			Depreciation	94
20	20	17			Finance costs	76
(20)	(28)	(17)			PBT	(85)
-3.6%	-6.0%	-3.6%	-6 bps	232 bps	PBT %	-4.2%
-	-	-			Tax Expenses	-
(20)	(28)	(17)			PAT	(85)
(0.3)	(2.7)	(0.2)			Other Comprehensive Income	(3.2)
(20)	(31)	(17)			Total Comprehensive Income	(88)

Enhancement in gross margins % in both Food & Non-Food Business

Last Year we had one time COVID related benefits in cost and one time gain in other income

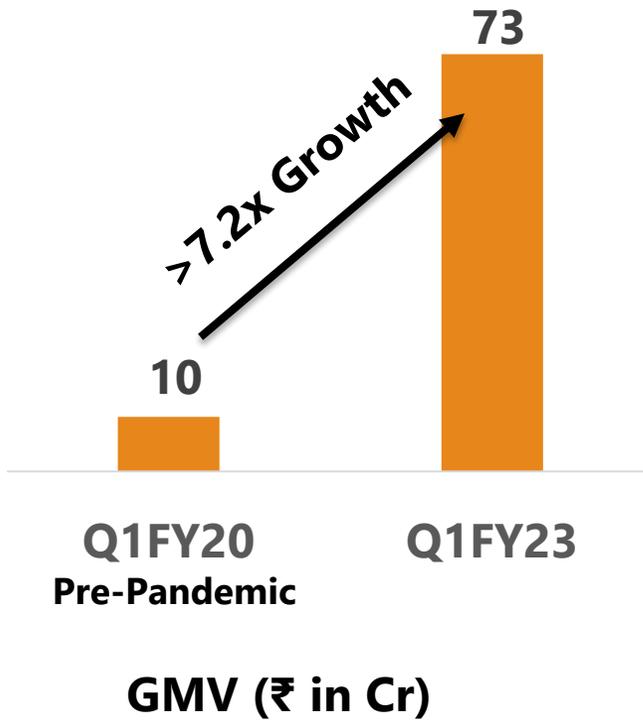
Natures Basket Standalone

Nature's Basket

3 months ended			Growth		NBL Standalone (₹ Cr)	12 months ended
30-Jun-22	31-Mar-22	30-Jun-21	Y-o-Y	Q-o-Q		31-Mar-22
35	36	33			Total Store count	35
1.07	1.08	0.93			TA exit (Lac sq.ft)	1.07
67	66	80	-17%	1%	Revenue from operations	301
47	47	58	-18%	1%	Cost of Goods Sold	214
20	19	22	-13%	3%	Gross Margin	87
29.4%	29.0%	28.1%	130 bps	40 bps	Gross Margin %	28.9%
6	7	7	-15%	-15%	Employee expenses	27
14	14	11	30%	0%	Other expenses	52
0	2	2	-81%	-82%	Other income	9
0.1	0.3	7			EBITDA	18
0.2%	0.5%	8.6%	-841 bps	-32 bps	EBITDA %	5.9%
8	8	8			Depreciation	31
5	5	4			Finance costs	20
(13)	(13)	(5)			PBT	(33)
-19.7%	-20.0%	-6.7%	-1304 bps	22 bps	PBT %	-11.0%
-	-	-			Tax Expenses	-
(13)	(13)	(5)			PAT	(33)
0.0	0.1	0.0			Other Comprehensive Income	0.1
(13)	(13)	(5)			Total Comprehensive Income	(33)

Sustaining Gross Margin % on QoQ basis, Improvement in Gross Margin % of by 130 bps YoY for Q1FY23 driven by business mix

"OR IPL" Business: Robust Growth



3 months ended			Growth		OR IPL Standalone (₹ Cr)	12 months
30-Jun-22	31-Mar-22	30-Jun-21	Y-o-Y	Q-o-Q		31-Mar-22
73	73	118	0.6x	1x	Gross Merchandise Value (GMV)	329
5.1	4.8	7.9	-36.1%	4.5%	Revenue from operations	22.1
Expenses:						
2.0	2.1	3.1	-37%	-6%	Employee expenses	9.6
3.3	3.5	5.4	-39%	-7%	Other expenses	15.1
0.0	0.4	0.0			Other income	0.6
(0.2)	(0.4)	(0.6)	-67%	-52%	EBITDA	(1.9)
-4%	-9%	-8%			EBITDA %	-8%
0.2	0.2	0.2	-2%	-2%	Depreciation	1.0
0.3	0.2	0.4			Finance costs	0.9
(0.8)	(0.9)	(1.3)	-37.7%	-8.6%	PBT	(3.8)
-16%	-18%	-16%			PBT %	-17%
-	-	-			Tax Expenses	-
(0.8)	(0.9)	(1.3)	-38%	-9%	PAT	(3.8)
-	(0.1)	(0.0)			Other Comprehensive Income	(0.1)
(0.8)	(1.0)	(1.3)	-38%	-20%	Total Comprehensive Income	(3.9)

- 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 190 stores with a total 14.89 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.

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.

Q1 FY23 – Highlights: Business Growth of 15% QoQ with highest ever Non-Food Mix in Last 3 years
Sustained OMNI Channel Growth
Enhancement of Gross Margin % by 53bps (Q4FY22 vs Q1FY23)

Kolkata: Aug 11, 2022: Spencer's Retail Ltd reported standalone turnover of ₹555 crore and Gross Margin of 19.6% for quarter ended Jun 30, 2022. Spencer's operates with 155 Stores with a total trading area of 13.89 Lacs square feet as on Jun 30, 2022.

Natures Basket Ltd reported standalone turnover of ₹67 crore and Gross Margin of 29.4% for the quarter ended Jun 30, 2022. Natures Basket operates with 35 stores with a total trading area of 1.07 Lacs square feet as on Jun 30, 2022. Natures Basket continues to be EBITDA positive on quarter on quarter basis driven by sustained higher margin and cost efficiencies.

We have opened 2 new Spencer's stores during the year having Trading Area of ~31k sq.ft.

Unaudited Consolidated Financial Results for the quarter ended Jun 30, 2022:

- ✓ **Revenue** for the quarter ₹ 621 Cr & **Gross Margin** ₹ 129 Cr at 20.8%
- ✓ **EBITDA** ₹24 Cr, improvement of 11crore QoQ (13crore in Q4FY22)
- ✓ **PBT (-)** ₹34 Cr, improvement of 9crore QoQ ((-)43crore in Q4FY22)

Mr. Shashwat Goenka, Sector Head, said, "Our business has grown by 15% quarter on quarter basis backed by improved consumer footfalls and robust OMNI Channel presence. Our Gross margins % have also improved by 53bps on quarter on quarter basis with both Food & Non-Food delivering better.

Last year Q1 numbers are not comparable due to COVID, we have surpassed our Non Food business mix of Pre-Pandemic levels and have touched highest ever Non-Food Mix in last 3 years.

Mr. Goenka added, "Improved consumer sentiments & with ease of COVID restrictions coupled with pent-up demand and strong Festive season we are confident of our near term business prospects."