

SRL:SEC:SE:2023-24/22

May 22, 2023

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  
**(Symbol : SPENCERS)**

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

Dear Sir/Madam,

**Sub: Investor Updates / Press Release for the quarter ended March 31, 2023**

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, please find annexed herewith a copy of the Investor updates / press release dated May 22, 2023 for the quarter ended on March 31, 2023.

The above information is also available on the website of the Company at [www.spencersretail.com](http://www.spencersretail.com).

Thanking you.

**For Spencer's Retail Limited**

**Vikash Kumar Agarwal**  
**Company Secretary & Compliance Officer**

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](http://www.spencersretail.com)

CIN: L74999WB2017PLC219355

# Earnings Presentation – Q4 FY23

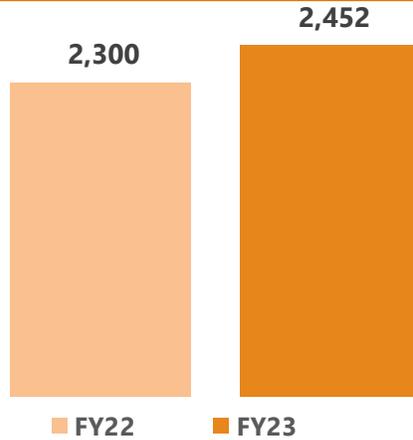


- **FY23 business growth of 6.6% YoY and sustaining Gross margin % at 20.1% in FY23 driven by Business growth in both Food & Non-Food category mix (i.e. General Merchandise & Apparel)**
- **Non-Food Mix surpassed Pre-Pandemic levels and has touched highest ever in last 3 years**
- **Our OMNI Channel Business reported EBITDA positive for the first time with a GMV of ₹302crore for FY23. Improvement in EBITDA Margins from (-) 8% to 7% (FY22 vs FY23)**
- **Added 9 Stores during the year having Trading Area of 81.4k sq.ft. Spencer's 7 stores having 74.9k sq.ft. and 2 Natures Basket stores having 6.5k sq.ft. in existing geographies**

# Consolidated Financial Parameters FY23

12M

Revenue from Operations (₹ Cr)



Gross Margin (%)

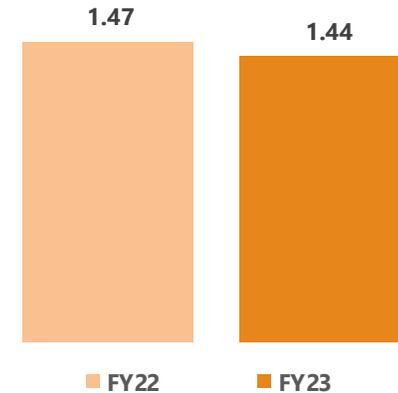


12M

Gross Sales per Sq ft (₹)



Trading Area (Mn Sq ft)

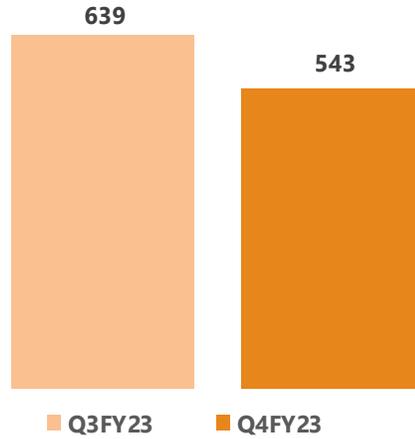


Annualised Gross Sales per sqft

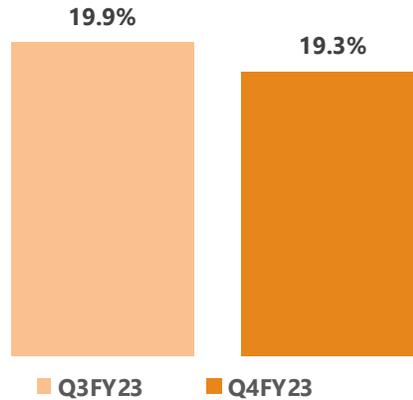
# Consolidated Financial Parameters FY23

Quarter

Revenue from Operation (₹ Cr)

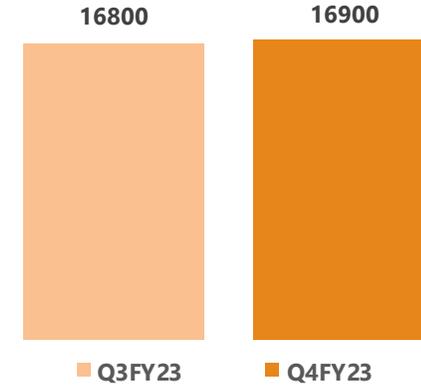


Gross Margin (%)

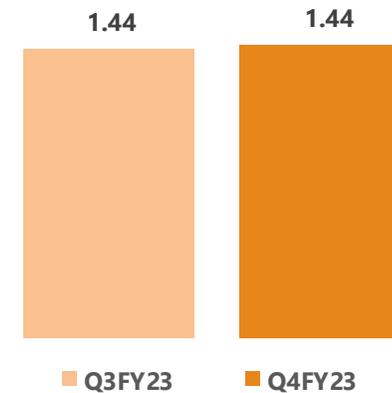


Quarter

Gross Sales per Sq ft (₹)



Trading Area (Mn Sq ft)

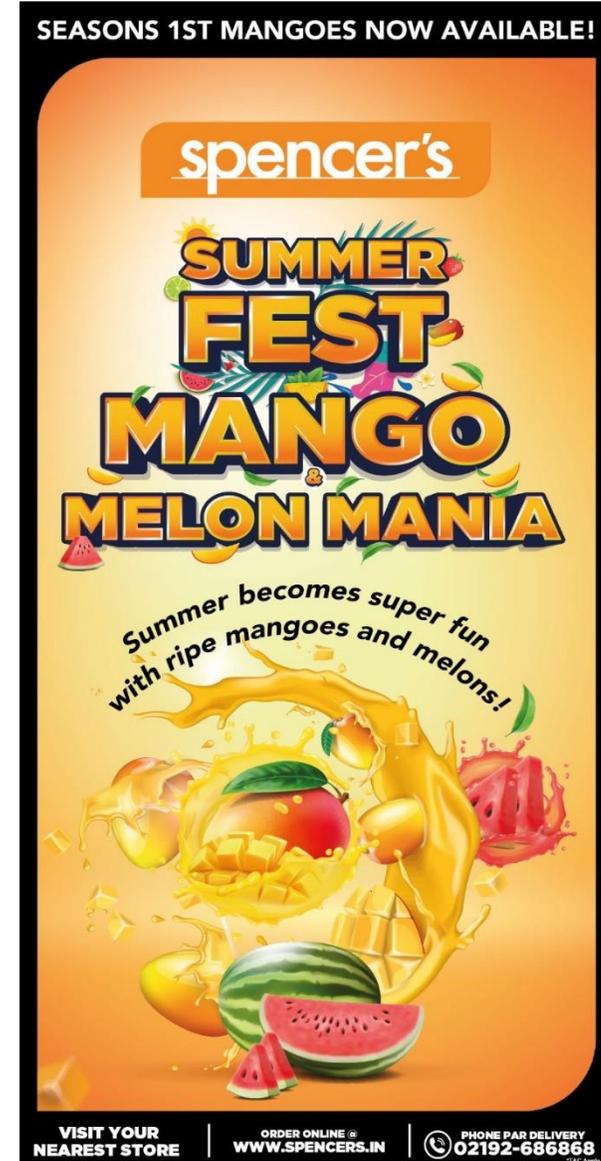


Annualised Gross Sales per sqft

# Spencer's Business Highlights



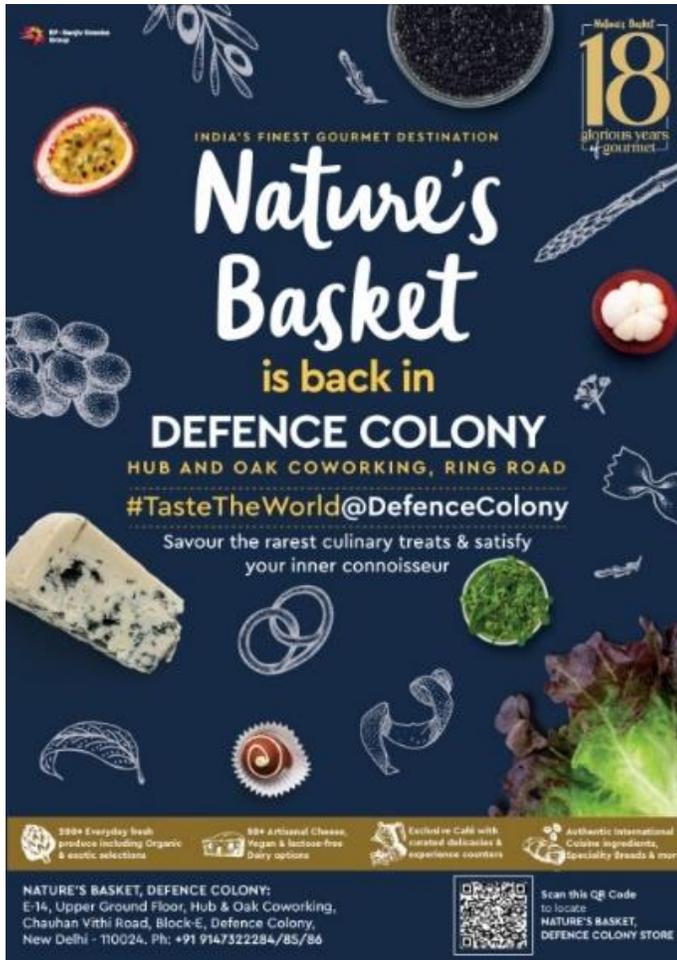
**CELEBRATE THE WOMAN POWER!**  
 Welcome to **spencer's**  
**All Women Store @ Mahamayatala**



**SEASONS 1ST MANGOES NOW AVAILABLE!**  
**spencer's**  
**SUMMER FEST MANGO & MELON MANIA**  
 Summer becomes super fun with ripe mangoes and melons!  
**VISIT YOUR NEAREST STORE** | **ORDER ONLINE @ WWW.SPENCERS.IN** | **PHONE PAR DELIVERY 02192-686868**



**spencer's**  
**Thailand Food & Fruits Fiesta**  
 Taste the thrill of everything Thai!  
**10<sup>th</sup> Feb-5<sup>th</sup> Mar '23**  
**DITP** | **amazing THAILAND**  
 Directorate of International Trade Promotion, Ministry of Commerce, THAILAND



INDIA'S FINEST GOURMET DESTINATION  
**Nature's Basket**  
 is back in  
**DEFENCE COLONY**  
 HUB AND OAK COWORKING, RING ROAD  
 #TasteTheWorld@DefenceColony  
 Savour the rarest culinary treats & satisfy your inner connoisseur

18 glorious years of gourmet

200+ Everyday fresh produce including Organic & exotic selections  
 200+ Artisanal Cheeses, Vegan & lactose-free Dairy options  
 Exotic Ice-Cake with curated delicacies & experience counters  
 Authentic International Cuisine ingredients, Specialty Breads & more

NATURE'S BASKET, DEFENCE COLONY:  
 E-14, Upper Ground Floor, Hub & Oak Coworking, Chauhan Vithi Road, Block-E, Defence Colony, New Delhi - 110024, Ph: +91 9147322284/85/86

Scan this QR Code to locate NATURE'S BASKET, DEFENCE COLONY STORE



THE KING OF FRUITS IS HERE!  
 season's finest  
**Alphonso Mangoes**  
 FROM DEVGHAD & RATNAGIRI  
 now available at  
**Nature's Basket**

**₹1699** per dozen

healthy skin & hair  
 supports eye health  
 healthy digestion

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

SCAN CODE



JOIN US AS WE CELEBRATE  
**Nature's Basket**  
**18**  
 glorious years of gourmet

In partnership with  
**HK VITALS™**

It's been a wonderful journey  
**Thank You for your continued Trust & Support**

In association with: **epigamia**, **Dlecta**, **So Good**

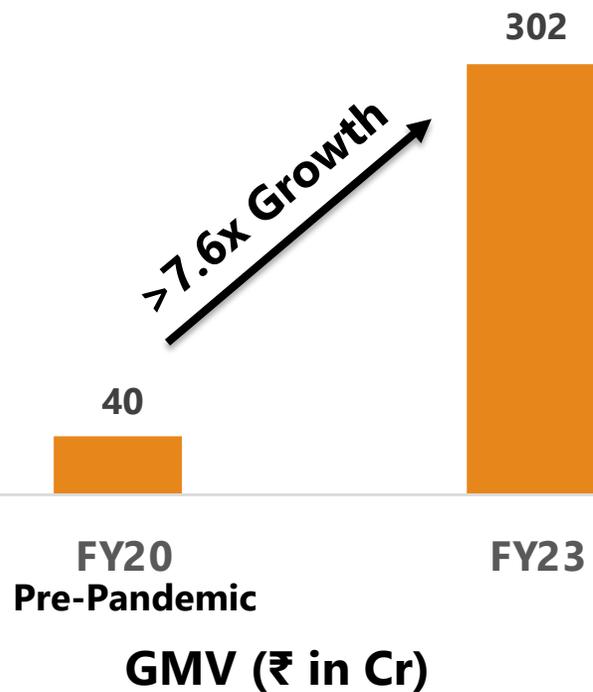
FOR HOME DELIVERY CALL: 8880077745  
 PLACE YOUR ORDER ON WHATSAPP: 7596012859

# Business Growth of 9% vs 12MFY22

3 months ended			Growth		SRL Standalone (₹ Cr)	12 months ended	
31-Mar-23	31-Dec-22	31-Mar-22	Y-o-Y	Q-o-Q		31-Mar-23	31-Mar-22
2	1	1			New Stores added	7	4
151	150	154			Total Store count	151	153
0.13	0.18	0.13			TA added (Lac sq.ft)	0.75	0.54
13.36	13.29	13.57			TA exit (Lac sq.ft)	13.36	13.57
482	563	476	1%	-15%	Revenue from operations	2,180	2,000
394	457	386	2%	-14%	Cost of Goods Sold	1,766	1,611
88	106	90	-3%	-17%	Gross Margin	414	389
18.2%	18.8%	19.0%	-78 bps	-61 bps	Gross Margin %	19.0%	19.4%
39	44	41	-6%	-11%	Employee expenses	165	152
53	64	57	-7%	-18%	Other expenses	245	219
5	3	21	-75%	75%	Other income	31	67
1.1	1	13			EBITDA	34	85
0.2%	0.2%	2.8%	-253 bps	5 bps	EBITDA %	1.6%	4.2%
23	26	22			Depreciation	97	94
26	23	20			Finance costs	91	76
(48)	(48)	(28)			PBT	(153)	(85)
-10.0%	-8.5%	-6.0%	-404 bps	-155 bps	PBT %	-7.0%	-4.2%
-	-	-			Tax Expenses	-	-
(48)	(48)	(28)			PAT	(153)	(85)
(1.2)	(0.3)	(2.7)			Other Comprehensive Income	(2.0)	(3.2)
(49)	(48)	(31)			Total Comprehensive Income	(155)	(88)

3 months ended			Growth		NBL Standalone (₹ Cr)	12 months ended	
31-Mar-23	31-Dec-22	31-Mar-22	Y-o-Y	Q-o-Q		31-Mar-23	31-Mar-22
35	35	36			<b>Total Store count</b>	35	36
1.07	1.07	1.08			<b>TA exit (Lac sq.ft)</b>	1.07	1.08
62	76	66	-5%	-19%	<b>Revenue from operations</b>	274	301
45	55	47	-4%	-18%	Cost of Goods Sold	197	214
17	21	19	-10%	-20%	<b>Gross Margin</b>	78	87
27.0%	27.4%	28.4%	-141 bps	-39 bps	<b>Gross Margin %</b>	28.4%	28.9%
6	7	7	-6%	-10%	Employee expenses	26	27
11	14	14	-21%	-23%	Other expenses	55	52
2	0	2	16%	593%	Other income	4	9
2.1	0.1	0			<b>EBITDA</b>	1	18
3.3%	0.1%	0.5%	282 bps	322 bps	<b>EBITDA %</b>	0.2%	5.9%
8	8	8			Depreciation	34	31
7	6	5			Finance costs	23	20
(13)	(14)	(13)			<b>PBT</b>	(56)	(33)
-20.2%	-18.5%	-20.0%	-26 bps	-176 bps	<b>PBT %</b>	-20.5%	-11.0%
-	-	-			Tax Expenses	-	-
(13)	(14)	(13)			<b>PAT</b>	(56)	(33)
(0.0)	0.0	0.1			Other Comprehensive Income	0.0	0.1
(13)	(14)	(13)			<b>Total Comprehensive Income</b>	(56)	(33)

# OR IPL Standalone



3 months ended			Growth		OR IPL Standalone (₹ Cr)	12 months ended	
31-Mar-23	31-Dec-22	31-Mar-22	Y-o-Y	Q-o-Q		31-Mar-23	31-Mar-22
74	77	73	1x	1x	<b>Gross Merchandise Value (GMV)</b>	302	329
5.0	5.3	4.8	4.0%	-4.5%	<b>Revenue from operations</b>	20.8	22.1
Expenses:							
2.3	2.1	2.1	8%	8%	Employee expenses	8.3	9.6
2.4	2.6	3.5	-32%	-8%	Other expenses	11.3	15.1
0.1	0.1	0.4			Other income	0.2	0.6
0.4	0.7	(0.4)	203%	-34%	<b>EBITDA</b>	1.4	(1.9)
8.8%	12.7%	-9%			<b>EBITDA %</b>	7%	-8%
0.3	0.3	0.2	15%	6%	Depreciation	1.0	1.0
0.4	0.3	0.2			Finance costs	1.4	0.9
(0.22)	0.1	(0.9)	74%	422%	<b>PBT</b>	(1.1)	(3.8)
-4.4%	1.3%	-18%			<b>PBT %</b>	-5%	-17%
-	-	-			Tax Expenses	-	-
(0.2)	0.1	(0.9)	74%	422%	<b>PAT</b>	(1.1)	(3.8)
(0.0)	0.0	(0.0)			Other Comprehensive Income	(0.1)	(0.1)
(0.3)	0.1	(0.9)	69%	334%	<b>Total Comprehensive Income</b>	(1.2)	(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 186 stores with a total 14.43 Lacs Square Feet in over 44 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.

Value Market format is 'maha bachat har din' on your daily essentials household needs with best quality.

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.

**12M FY23 – Highlights:** Business Growth of 6.6% YoY with sustained high Non-Food Mix  
OMNI Channel Business is operationally profitable at GMV of ₹302crore,  
7.6x Growth vs Pre Pandemic FY1920  
9 Stores added during the year having Trading Area of 81.4k sq.ft.

**Kolkata: May 22, 2023:** Spencer's Retail Ltd reported standalone turnover of ₹482 crore and Gross Margin of 18.2% for quarter ended Mar 31, 2023. Spencer's operates with 151 Stores with a total trading area of 13.36 Lacs square feet as on Mar 31, 2023.

Natures Basket Ltd reported standalone turnover of ₹62 crore and Gross Margin of 27.0% for the quarter ended Mar 31, 2023. Natures Basket operates with 35 stores with a total trading area of 1.07 Lacs square feet as on Mar 31, 2023.

We have opened 2 Spencer's store having trading area of 13.1k sq.ft. during the quarter.

7 Spencer's stores and 2 Natures Basket store opened in period ended Mar 31, 2023 having trading area of 74.9k sq.ft and 6.5k sq.ft respectively.

**Unaudited Consolidated Financial Results for the quarter ended Mar 31, 2023:**

- ✓ Revenue for the quarter ₹ 543 Cr & Gross Margin ₹ 105 Cr at 19.3%
- ✓ EBITDA ₹4 Cr
- ✓ PBT (-) ₹61 Cr
- ✓ OMNI Channel Company 'OR IPL' delivered positive EBITDA of 8.8% at GMV ₹74cr

**Unaudited Consolidated Financial Results for the period ended Mar 31, 2023:**

- ✓ Revenue for the period ₹ 2452 Cr & Gross Margin ₹ 493 Cr at 20.1%
- ✓ EBITDA ₹36 Cr
- ✓ PBT (-) ₹211 Cr
- ✓ OMNI Channel Company 'OR IPL' delivered positive EBITDA of 7% at GMV ₹302cr

**Mr. Shashwat Goenka, Sector Head,** said, *" Our Sales continue to grow by 6.6% on consolidated basis for FY23 on year-on-year, driven by our initiatives which includes higher share of Non-Food mix, growing OMNI channel business and increasing our footprint in existing clusters.*

*During the year we have added 9 stores having trading area of 84.k sq.ft., 7 in Spencer's and 2 in Natures Basket in our existing clusters.*

*Mr. Goenka added, "We continue to measure the performance of our new format 'Spencer's Value Market', basis the stabilisation of these stores we shall decide the way forward. The initial consumer response has been encouraging."*

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