



19 July, 2019

Mr, UTSAV PAREKH,
2/3 SARAT BOSE ROAD,
KOLKATA 700020

Dear Sir,

Sub: Appointment as an Independent Director

We are pleased to inform you that at the Annual General Meeting held on 19 July, 2019 shareholders of Spencer's Retail Limited ('the Company') have approved your appointment as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years effective from 14 November, 2018 to 13 November, 2023. Accordingly, we confirm the said appointment as a Non-executive member of the Board of Directors of the Company ('the Board').

This letter of appointment sets out the terms and conditions covering your appointment and your role, duties, responsibilities and liabilities as a Non-executive Independent Director on the Board.

1. **Appointment**

- 1.1 Your appointment is subject to the provisions of the Companies Act, 2013 ('the Act') and Rules framed thereunder.
- 1.2 This is a contract for service and is not a contract of employment with the Company.
- 1.3 As an Independent Director, you will not be liable to retire by rotation.
- 1.4 Your appointment is subject to the maximum permissible Directorships that may be held as per the provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR").
- 1.5 In accordance with the currently applicable provisions of the Act and the LODR, Independent Directors will serve for not more than two terms of five year each on the Board. Your reappointment as an Independent Director will be considered by the Board as per laws and regulations prevailing at the relevant time. You will serve as an Independent Director will serve for a term of five (5) years on the Board. You will cease to hold office as a Director of the Company

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



immediately after expiry of your term.

- 1.6 The Board may invite you to serve on one or more of the Committees constituted by the Board, subject to applicable regulations.
- 1.7 You will devote such time as is prudent and necessary for the proper performance of your role, duties and responsibilities as an Independent Director.
- 1.8 You will ensure compliance with all applicable provisions of the Act, Rules thereunder and the LODR.
- 1.9 You shall not be entitled to any stock option.
- 1.10 This letter shall be disclosed on the website of the Company.

2. **Remuneration**

- 2.1 As a Non-executive Independent Director, you may be entitled to such Commission on profits of the Company for a financial year as may be decided by the Board and approved by the shareholders of the Company from time to time.
- 2.2 You will also be entitled to such amount of Sitting Fees for attending meetings of the Board and any Committee(s) thereof as may be decided from time to time. Currently, the amount of such Sitting Fees is Rs.1,00,000/- per meeting of the Board and Rs. 50,000/- per meeting of any Committee of the Board.
- 2.3 You will also be entitled to reimbursement of travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

3. **Role and Duties**

Your role and duties will be those normally required of a Non-executive Independent Director under the Act and the LODR. There are certain duties prescribed for all Directors, which include the following:

- 3.1 You shall act in accordance with the Company's Articles of Association.
- 3.2 You shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company.
- 3.3 You shall discharge your duties with due and reasonable care, skill and diligence.
- 3.4 You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- 3.5 You shall not achieve or attempt to achieve any undue gain or advantage



either to yourself or to your relatives, partners or associates.

- 3.6 You shall not assign your office as Director and any assignments so made shall be void.
- 3.7 You shall abide by the applicable code for prevention of Insider Trading in the securities of the Company.

4. **Code of Conduct**

As an Independent Director of the Company, you agree to abide by the code of business conduct and ethics for members of the board and senior management officers.

5. **Performance Appraisal / Evaluation Process**

As laid down in the Act, your performance as a member of the Board as well as the performance of the entire Board and its Committees shall be evaluated annually.

6. **Disclosures, other directorships and business interests**

- 6.1 During the term, you agree to promptly notify the Company of any change in your directorships, and provide such other disclosures and information as may be required under the applicable laws.
- 6.2 You also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Chairman and the Company Secretary.

7. **Cessation**

- 7.1 Your directorship on the Board shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in the Act, your directorship may be terminated for violation of any provision of the Code of Conduct as applicable to Directors.
- 7.2 You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation and also to Registrar of Companies. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.

- 7.3 If at any stage during the term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the Act, or, if applicable, you fail to meet the criteria for "independence" under the provisions of LODR, you agree to promptly submit your resignation to the Company with effect from the date of such change.



8. **Confidentiality**

- 8.1 You must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointment or at any time after its termination) any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as a Non-executive Director of the Company.
- 8.2 Your attention is drawn to the requirements under both legislation and regulation as to the disclosure of price sensitive information. Consequently, you should avoid making any statements that might risk a breach of these requirements without prior clearance from the Chairman or Company Secretary.

9. **Governing Law**

This agreement is governed by and will be interpreted in accordance with Indian Law and your engagement shall be subject to the jurisdiction of the Indian courts.

10. **Acceptance of Appointment**

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company. If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter.

We look forward to your continued support.

Yours sincerely,
For Spencer's Retail Limited


Rama Kant
Company Secretary
(FCS 4818)





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Group**

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spencer's

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19 July, 2019

Mr. PRATIP CHAUDHURI,
H-1591
CHITTARANJAN PARK
NEW DELHI 110019

Dear Sir,

Sub: Appointment as an Independent Director

We are pleased to inform you that at the Annual General Meeting held on 19 July, 2019 shareholders of Spencer's Retail Limited ('the Company') have approved your appointment as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years effective from 14 November, 2018 to 13 November, 2023. Accordingly, we confirm the said appointment as a Non-executive member of the Board of Directors of the Company ('the Board').

This letter of appointment sets out the terms and conditions covering your appointment and your role, duties, responsibilities and liabilities as a Non-executive Independent Director on the Board.

1. **Appointment**

- 1.1 Your appointment is subject to the provisions of the Companies Act, 2013 ('the Act') and Rules framed thereunder.
- 1.2 This is a contract for service and is not a contract of employment with the Company.
- 1.3 As an Independent Director, you will not be liable to retire by rotation.
- 1.4 Your appointment is subject to the maximum permissible Directorships that may be held as per the provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR').
- 1.5 In accordance with the currently applicable provisions of the Act and the LODR, Independent Directors will serve for not more than two terms of five year each on the Board. Your reappointment as an Independent Director will be considered by the Board as per laws and regulations prevailing at the relevant time. You will serve as an Independent Director will serve for a term of five (5) years on the Board. You will cease to hold office as a Director of the Company immediately after expiry of your term.

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- 1.6 The Board may invite you to serve on one or more of the Committees constituted by the Board, subject to applicable regulations.
- 1.7 You will devote such time as is prudent and necessary for the proper performance of your role, duties and responsibilities as an Independent Director.
- 1.8 You will ensure compliance with all applicable provisions of the Act, Rules thereunder and the LODR.
- 1.9 You shall not be entitled to any stock option.
- 1.10 This letter shall be disclosed on the website of the Company.

2. **Remuneration**

- 2.1 As a Non-executive Independent Director, you may be entitled to such Commission on profits of the Company for a financial year as may be decided by the Board and approved by the shareholders of the Company from time to time.
- 2.2 You will also be entitled to such amount of Sitting Fees for attending meetings of the Board and any Committee(s) thereof as may be decided from time to time. Currently, the amount of such Sitting Fees is Rs.1,00,000/- per meeting of the Board and Rs 50,000/- per meeting of any Committee of the Board.
- 2.3 You will also be entitled to reimbursement of travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

3. **Role and Duties**

Your role and duties will be those normally required of a Non-executive Independent Director under the Act and the LODR. There are certain duties prescribed for all Directors, which include the following:

- 3.1 You shall act in accordance with the Company's Articles of Association.
- 3.2 You shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company.
- 3.3 You shall discharge your duties with due and reasonable care, skill and diligence.
- 3.4 You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- 3.5 You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.



- 3.6 You shall not assign your office as Director and any assignments so made shall be void.
- 3.7 You shall abide by the applicable code for prevention of Insider Trading in the securities of the Company.

4. **Code of Conduct**

As an Independent Director of the Company, you agree to abide by the code of business conduct and ethics for members of the board and senior management officers.

5. **Performance Appraisal / Evaluation Process**

As laid down in the Act, your performance as a member of the Board as well as the performance of the entire Board and its Committees shall be evaluated annually.

6. **Disclosures, other directorships and business interests**

- 6.1 During the term, you agree to promptly notify the Company of any change in your directorships, and provide such other disclosures and information as may be required under the applicable laws.
- 6.2 You also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Chairman and the Company Secretary.

7. **Cessation**

- 7.1 Your directorship on the Board shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in the Act, your directorship may be terminated for violation of any provision of the Code of Conduct as applicable to Directors.
- 7.2 You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation and also to Registrar of Companies. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.

- 7.3 If at any stage during the term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the Act, or, if applicable, you fail to meet the criteria for "independence" under the provisions of LODR, you agree to promptly submit your resignation to the Company with effect from the date of such change.



8. **Confidentiality**

- 8.1 You must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointment or at any time after its termination) any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as a Non-executive Director of the Company.
- 8.2 Your attention is drawn to the requirements under both legislation and regulation as to the disclosure of price sensitive information. Consequently, you should avoid making any statements that might risk a breach of these requirements without prior clearance from the Chairman or Company Secretary.

9. **Governing Law**

This agreement is governed by and will be interpreted in accordance with Indian Law and your engagement shall be subject to the jurisdiction of the Indian courts.

10. **Acceptance of Appointment**

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company. If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter.

We look forward to your continued support.

Yours sincerely,
For Spencer's Retail Limited

Rama Kant
Rama Kant
Company Secretary
(FCS 4818)



19 July, 2019

Ms. REKHA SETHI,
32, UDAY PARK
FIRST FLOOR,
DELHI 110049

Dear Madam,

Sub: Appointment as an Independent Director

We are pleased to inform you that at the Annual General Meeting held on 19 July, 2019 shareholders of Spencer's Retail Limited ('the Company') have approved your appointment as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years effective from 14 November, 2018 to 13 November, 2023 Accordingly, we confirm the said appointment as a Non-executive member of the Board of Directors of the Company ('the Board').

This letter of appointment sets out the terms and conditions covering your appointment and your role, duties, responsibilities and liabilities as a Non-executive Independent Director on the Board.

1. **Appointment**

- 1.1 Your appointment is subject to the provisions of the Companies Act, 2013 ('the Act') and Rules framed thereunder.
- 1.2 This is a contract for service and is not a contract of employment with the Company.
- 1.3 As an Independent Director, you will not be liable to retire by rotation.
- 1.4 Your appointment is subject to the maximum permissible Directorships that may be held as per the provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR").
- 1.5 In accordance with the currently applicable provisions of the Act and the LODR, Independent Directors will serve for not more than two terms of five year each on the Board. Your reappointment as an Independent Director will be considered by the Board as per laws and regulations prevailing at the relevant

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time. You will serve as an Independent Director will serve for a term of five (5) years on the Board. You will cease to hold office as a Director of the Company immediately after expiry of your term.

- 1.6 The Board may invite you to serve on one or more of the Committees constituted by the Board, subject to applicable regulations.
- 1.7 You will devote such time as is prudent and necessary for the proper performance of your role, duties and responsibilities as an Independent Director.
- 1.8 You will ensure compliance with all applicable provisions of the Act, Rules thereunder and the LODR.
- 1.9 You shall not be entitled to any stock option.
- 1.10 This letter shall be disclosed on the website of the Company.

2. **Remuneration**

- 2.1 As a Non-executive Independent Director, you may be entitled to such Commission on profits of the Company for a financial year as may be decided by the Board and approved by the shareholders of the Company from time to time.
- 2.2 You will also be entitled to such amount of Sitting Fees for attending meetings of the Board and any Committee(s) thereof as may be decided from time to time. Currently, the amount of such Sitting Fees is Rs.1,00,000/- per meeting of the Board and Rs. 50,000/- per meeting of any Committee of the Board.
- 2.3 You will also be entitled to reimbursement of travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

3. **Role and Duties**

Your role and duties will be those normally required of a Non-executive Independent Director under the Act and the LODR. There are certain duties prescribed for all Directors, which include the following:

- 3.1 You shall act in accordance with the Company's Articles of Association.
- 3.2 You shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company.
- 3.3 You shall discharge your duties with due and reasonable care, skill and diligence.
- 3.4 You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.



- 3.5 You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- 3.6 You shall not assign your office as Director and any assignments so made shall be void.
- 3.7 You shall abide by the applicable code for prevention of Insider Trading in the securities of the Company.

4. **Code of Conduct**

As an Independent Director of the Company, you agree to abide by the code of business conduct and ethics for members of the board and senior management officers.

5. **Performance Appraisal / Evaluation Process**

As laid down in the Act, your performance as a member of the Board as well as the performance of the entire Board and its Committees shall be evaluated annually.

6. **Disclosures, other directorships and business interests**

- 6.1 During the term, you agree to promptly notify the Company of any change in your directorships, and provide such other disclosures and information as may be required under the applicable laws.
- 6.2 You also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Chairman and the Company Secretary.

7. **Cessation**

- 7.1 Your directorship on the Board shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in the Act, your directorship may be terminated for violation of any provision of the Code of Conduct as applicable to Directors.
- 7.2 You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation and also to Registrar of Companies. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.

- 7.3 If at any stage during the term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the Act, or, if applicable, you fail to meet the criteria for "independence" under the provisions of LODR, you agree to promptly submit your resignation to the Company with effect from the date of such change.



8. **Confidentiality**

- 8.1 You must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointment or at any time after its termination) any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as a Non-executive Director of the Company.
- 8.2 Your attention is drawn to the requirements under both legislation and regulation as to the disclosure of price sensitive information. Consequently, you should avoid making any statements that might risk a breach of these requirements without prior clearance from the Chairman or Company Secretary.

9. **Governing Law**

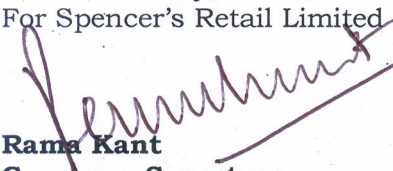
This agreement is governed by and will be interpreted in accordance with Indian Law and your engagement shall be subject to the jurisdiction of the Indian courts.

10. **Acceptance of Appointment**

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company. If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter.

We look forward to your continued support.

Yours sincerely,
For Spencer's Retail Limited


Rama Kant
Company Secretary
(FCS 4818)





**RP - Sanjiv Goenka
Group**

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spencer's

MAKES FINE LIVING *affordable*

19 July, 2019

Mr. DEBANJAN MANDAL,
93/3A/2 ACHARYA PRAFULLA CHANDRA ROAD,
RAJA RAM MOHAN SARANI,
KOLKATA 700009

Dear Sir,

Sub: Appointment as an Independent Director

We are pleased to inform you that at the Annual General Meeting held on 19 July, 2019 shareholders of Spencer's Retail Limited ('the Company') have approved your appointment as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years effective from 11 February, 2019 to 10 February, 2024. Accordingly, we confirm the said appointment as a Non-executive member of the Board of Directors of the Company ('the Board').

This letter of appointment sets out the terms and conditions covering your appointment and your role, duties, responsibilities and liabilities as a Non-executive Independent Director on the Board.

1. **Appointment**

- 1.1 Your appointment is subject to the provisions of the Companies Act, 2013 ('the Act') and Rules framed thereunder.
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- 1.5 In accordance with the currently applicable provisions of the Act and the LODR, Independent Directors will serve for not more than two terms of five year each on the Board. Your reappointment as an Independent Director will be considered by the Board as per laws and regulations prevailing at the relevant time. You will serve as an Independent Director will serve for a term of five (5)

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We look forward to your continued support.

Yours sincerely,
For Spencer's Retail Limited

Rama Kant
Company Secretary
(FCS 4818)

