

14 November, 2018

Mr. Pratip Chaudhuri
H-1591 Chittaranjan Park
New Delhi-110019 DL IN.

Dear Sir,

Appointment as Non-Executive Independent Director

We are pleased to inform you that the Board of Directors of Spencer's Retail Limited ('the Board') at its meeting held on 14 November, 2018 has appointed you as an Additional Director of the Company from the said date. At the said meeting, you have also been appointed as an Independent Director for a period of five years from 14 November, 2018 to 13 November, 2023. The said appointment as an Independent Director will be placed for approval of the members of Spencer's Retail Limited ('the Company') at a General Meeting to be held in due course.

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 As an Independent Director, you will not be liable to retire by rotation.
- 1.3 Your appointment is subject to the maximum permissible Directorships that may be held as per the provisions of the Act and the Listing Agreements entered into with the stock exchanges ('Listing Agreements').
- 1.4 In accordance with the currently applicable provisions of the Act and the Listing Agreements, 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.
- 1.5 The Board may invite you to serve on one or more of the Committees constituted by the Board, subject to applicable regulations.



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

- 1.6 You will devote such time as is prudent and necessary for the proper performance of your role, duties and responsibilities as an Independent Director.
- 1.7 You will ensure compliance with all applicable provisions of the Act, Rules thereunder and the Listing Agreements.

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/- for 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. Insurance

You will be covered by the Directors' and Officers' Liability Insurance policy and it is intended to maintain such policy during the term of your appointment.

4. Role and Duties

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

- 4.1 You shall act in accordance with the Company's Articles of Association.
- 4.2 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.
- 4.3 You shall discharge your duties with due and reasonable care, skill and diligence.
- 4.4 You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or may possibly conflict with the interest of the Company.
- 4.5 You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.



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

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 in any 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 the Listing Agreements, you agree to promptly submit your resignation to the Company with effect from the date of such change.

8. Confidentiality

- 8.1 You will 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 as to the disclosure of price sensitive information. Consequently, you should avoid making any statements that might risk a breach of the said requirements without prior clearance from us.


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.

We are eager to have you as an integral part of our growth and look forward to having from you the enclosed copy of this letter duly signed by you in token of your kind acceptance.

With regards,

Yours sincerely,
For Spencer's Retail Limited


(Rahul Nayak)
Whole Time Director



14 November, 2018

Mr. Utsav Parekh
2/3 Sarat Bose Road
Kolkata – 700 020 WB IN.

Dear Sir,

Appointment as Non-Executive Independent Director

We are pleased to inform you that the Board of Directors of Spencer's Retail Limited ('the Board') at its meeting held on 14 November, 2018 has appointed you as an Additional Director of the Company from the said date. At the said meeting, you have also been appointed as an Independent Director for a period of five years from 14 November, 2018 to 13 November, 2023. The said appointment as an Independent Director will be placed for approval of the members of Spencer's Retail Limited ('the Company') at a General Meeting to be held in due course.

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 As an Independent Director, you will not be liable to retire by rotation.
- 1.3 Your appointment is subject to the maximum permissible Directorships that may be held as per the provisions of the Act and the Listing Agreements entered into with the stock exchanges ('Listing Agreements').
- 1.4 In accordance with the currently applicable provisions of the Act and the Listing Agreements, 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.
- 1.5 The Board may invite you to serve on one or more of the Committees constituted by the Board, subject to applicable regulations.



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- 1.6 You will devote such time as is prudent and necessary for the proper performance of your role, duties and responsibilities as an Independent Director.
- 1.7 You will ensure compliance with all applicable provisions of the Act, Rules thereunder and the Listing Agreements.

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/- for 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. Insurance

You will be covered by the Directors' and Officers' Liability Insurance policy and it is intended to maintain such policy during the term of your appointment.

4. Role and Duties

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

- 4.1 You shall act in accordance with the Company's Articles of Association.
- 4.2 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.
- 4.3 You shall discharge your duties with due and reasonable care, skill and diligence.
- 4.4 You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or may possibly conflict with the interest of the Company.
- 4.5 You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.



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

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 in any 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 the Listing Agreements, you agree to promptly submit your resignation to the Company with effect from the date of such change.

8. **Confidentiality**

- 8.1 You will 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 as to the disclosure of price sensitive information. Consequently, you should avoid making any statements that might risk a breach of the said requirements without prior clearance from us.

9. Governing Law


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We are eager to have you as an integral part of our growth and look forward to having from you the enclosed copy of this letter duly signed by you in token of your kind acceptance.

With regards,

Yours sincerely,

For Spencer's Retail Limited


(Rahul Nayak)
Whole Time Director



14 November, 2018

Ms. Rekha Sethi
32, Uday Park,
First Floor
Delhi-110049 DL IN.

Dear Sir,

Appointment as Non-Executive Independent Director

We are pleased to inform you that the Board of Directors of Spencer's Retail Limited ('the Board') at its meeting held on 14 November, 2018 has appointed you as an Additional Director of the Company from the said date. At the said meeting, you have also been appointed as an Independent Director for a period of five years from 14 November, 2018 to 13 November, 2023. The said appointment as an Independent Director will be placed for approval of the members of Spencer's Retail Limited ('the Company') at a General Meeting to be held in due course.

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.

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

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.

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- 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.
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- 8.2 Your attention is drawn to the requirements as to the disclosure of price sensitive information. Consequently, you should avoid making any statements that might risk a breach of the said requirements without prior clearance from us.

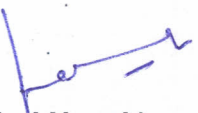
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We are eager to have you as an integral part of our growth and look forward to having from you the enclosed copy of this letter duly signed by you in token of your kind acceptance.

With regards,

Yours sincerely,
For Spencer's Retail Limited


(Rahul Nayak)
Whole Time Director





**RP-Sanjiv Goenka
Group**

Growing Legacies

12 February, 2019

spencer's

MAKES FINE LIVING affordable

Mr. Debanjan Mandal
Fox & Mandal
Solicitors & Advocates
12, Old Post Office Street
Kolkata – 700 001.

Dear Sir,

Appointment as Non-Executive Independent Director

We are pleased to inform you that the Board of Directors of Spencer's Retail Limited ('the Board') at its meeting held on 11 February, 2019 has appointed you as an Additional Director of the Company from the said date. At the said meeting, you have also been appointed as an Independent Director for a period of five years from 11 February, 2019 to 10 February, 2024. The said appointment as an Independent Director will be placed for approval of the members of Spencer's Retail Limited ('the Company') at a General Meeting to be held in due course.

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.

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Handwritten initials

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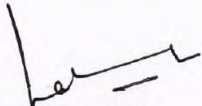
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With regards,

Yours sincerely,
For Spencer's Retail Limited


(Rahul Nayak)
Whole Time Director

