

SPENCER'S RETAIL LIMITED

(Formerly known as RP-SG Retail Limited)

Registered Office: Duncan House, 31, Netaji Subhas Road, Kolkata – 700001

CIN: L74999WB2017PLC219355, Phone: 033 6625 7600 / 7700

E-mail: spencers.secretarial@rp-sg.in, Website: www.spencersretail.com

POSTAL BALLOT AND E-VOTING NOTICE TO THE EQUITY SHAREHOLDERS OF THE COMPANY

Notice is hereby given that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (the Act) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time (the "Rules") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2018 (the "Listing Regulations") and other applicable laws and regulations (including any statutory modifications or re-enactments thereof) if any, Spencer's Retail Limited (the "Company") hereby seeks your approval by way of special resolution through Postal Ballot/Electronic Voting ("e-Voting") in respect of the following special business. The explanatory statement pertaining to the said resolution setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form for your consideration (the "Form" or the "Postal Ballot Form").

In compliance with the provisions of Section 110 of the Act read with the applicable Rules and the Listing Regulations (including any statutory modification or re-enactment thereof for the time being in force), the Company is pleased to extend e-Voting facility as an alternative, to enable the shareholders to cast their votes electronically instead of through the Postal Ballot Form.

The Board of Directors of the Company has, in compliance with the said Rules, appointed Mr. Anil Murarka, Company Secretary in Whole Time Practice (Membership No. FCS 3150 / CP 1857) as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner. Further, the Company has engaged National Securities Depository Limited ("NSDL") to provide e-Voting facility to the Equity Shareholders of the Company.

You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein and return the same in original, duly completed in the attached self-addressed postage prepaid envelope (if posted in India) so as to reach the Scrutinizer not later than 5.00 p.m. (IST) on Thursday, 27 June, 2019.

The Scrutinizer shall submit his report to the Chairman/Managing Director after completion of the scrutiny of Forms and e-Voting. The results of the Postal Ballot (i.e. through Postal Ballot and e-Voting) would be announced by the Chairman/Managing Director within 48 hours of the conclusion of Postal Ballot at the Registered Office of the Company at Duncan House, 31, Netaji Subhas Road, Kolkata – 700 001. The results along with the Scrutinizer's Report will be displayed at the Registered Office of the Company and shall be communicated to the National Stock Exchange of India Limited ("NSE"), BSE Ltd. ("BSE") and the Calcutta Stock Exchange ("CSE") (together "Stock Exchanges") where the shares of the Company are listed and will be displayed on the Company's website www.spencersretail.com as well as on website of NSDL. The date of the declaration of the result of postal ballot shall be deemed to be the date of passing of said Resolution.

Items of business requiring approval of shareholders through Postal Ballot and e-Voting.

SPECIAL BUSINESS :

To consider and, if thought fit, to pass the following Special Resolution:

AS A SPECIAL RESOLUTION :

RESOLVED that pursuant to Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, as amended from time to time, consent of the Company be and is hereby accorded to the Board of Directors (the Board) to invest in / acquire 44,58,30,000 fully paid-up equity shares of Rs. 10/- each of Natures Basket Limited (NBL), a wholly owned subsidiary of Godrej Industries Limited (GIL), both NBL and GIL having their registered office at Godrej One, Pirojshanagar, Eastren Express Highway, Vikhroli (East), Mumbai - 400079 for a sum not exceeding Rs. 300 crore (subject to any agreed adjustment), notwithstanding that the said investment so made or to be made may exceed the limits laid down under the Act.

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RESOLVED FURTHER THAT the Board be and is hereby authorized to enter into and execute a Share Purchase Agreement with GIL and NBL for the purpose of the above investment/acquisition of NBL's aforesaid equity shares by the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned investment including the timing and other terms and conditions of such investments and also to take all other decisions including varying any of them, through transfer or sale, divestment or otherwise, either in part or in full, as it may, in its absolute discretion, deem appropriate, subject to the aforesaid limit and conditions stipulated in the Act.

Registered office
Duncan House
31, Netaji Subhas Road,
Kolkata – 700 001
Date: 17 May 2019

By Order of the Board

Rama Kant
Company Secretary
(FCS : 4818)

NOTES:

1. Voting period for Postal Ballot/ E-voting will commence from Wednesday, 29 May, 2019 at 9.00 am.(IST) and will end on Thursday, 27 June, 2019 at 5.00 pm.(IST).
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (to the extent applicable), read with Section 110 as amended stating all material facts, disclosure of interest, if any and other relevant information and facts in respect of the business is annexed hereto and forms part of this Notice.
3. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners on Wednesday, 22 May, 2019 as received from the depositories. The Postal Ballot Notice is being sent to the Members in electronic form to the email addresses registered with their depository participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agent (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice along with the Postal Ballot Form are being sent by permitted mode along with a postage prepaid reply envelope addressed to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours at 5.00 p.m. (IST) on Thursday, 27 June, 2019.
4. The Board of Directors has appointed Mr. Anil Murarka, Practising Company Secretary (Membership no. FCS 3150 / CP 1857), as the "Scrutinizer" to conduct the Postal Ballot and e-voting process in a fair and transparent manner.
5. The Postal Ballot Form together with the self-addressed postage pre-paid envelope is enclosed for the use of the Members. Please read carefully the instructions printed on the enclosed Postal Ballot Form before exercising your vote and return the Form duly completed, signifying your assent or dissent, in the attached self-addressed, postage prepaid envelope, so as to reach the Scrutinizer within a period of 30 days from the date of dispatch of notice i.e. before the close of working hours at 5.00 p.m.(IST) on Thursday, 27 June, 2019.
6. Members, irrespective of whether they have registered their e-mails for receipt of documents in electronic mode under the green initiative or they wish to vote through Postal Ballot Form, can seek Duplicate Form from Registered Office of the Company and send the same by post to the Registered Office of the Company addressed to the Scrutinizer.
7. In case of Joint holding, Postal Ballot Form should be completed and signed by the first named Member and in his/her absence, by the second named Member.
8. The soft copies of the Postal Ballot and e-Voting Notice, the Postal Ballot Form and the postage pre-paid self-addressed envelope are also available at the website of the Company i.e. www.spencersretail.com.
9. Members may contact Mr. Rama Kant, Company Secretary, for any grievances connected with voting by postal ballot including voting by electronic means at the Registered Office of the Company at Duncan House, 31, Netaji Subhas Road Kolkata – 700 001 Tel: (033)-6625- 7600 / 7700 E-mail: spencers.secretarial@rp-sg.in.
10. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of Postal Ballot Form shall be final and binding.

11. Pursuant to Sections 108 and 110 of the Companies Act, 2013 as amended (the "Companies Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time (the "Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations"), the Company will be offering e-voting facility to the Members to cast their votes (for or against) electronically on business set forth in this Notice.
12. Votes will be considered invalid, inter alia, on the following grounds:
 - if the Member's signature does not tally
 - if the Member has marked all his shares both in favour and also against the resolution
 - if neither the assent nor dissent is mentioned
 - if the Postal Ballot Form is unsigned or has not been signed by or on behalf of the Member
 - the Postal Ballot Form not being accompanied by a certified copy of the relevant specific authority, if the Postal Ballot Form is signed in a representative capacity
 - if the Postal Ballot Form is received torn or defaced or mutilated to an extent that it is difficult for the Scrutinizer to identify either the Member or the number of votes or as to whether the votes are in favour or against or if the signature could not be checked or on one or more of the above grounds
 - if the information filled in the Postal Ballot Form is incomplete
 - if any other form is used
 - any direction given by competent authority in writing to the Company to freeze the voting rights of the Member
 - if the Member has made any amendment to the resolution or imposed any condition while exercising his vote
 - if the envelope containing the Postal Ballot Form is received after the last date prescribed.
13. A Member cannot exercise his vote by proxy on Postal Ballot.
14. All relevant documents referred to in the accompanying Explanatory Statement will be available for inspection at the Registered Office of the Company on all working days (Monday to Friday) between 11:00 A.M. to 5.00 P.M. till Thursday, 27 June, 2019 (i.e. the last date for receiving of Postal Ballots/ e-voting).
15. The Company has appointed National Securities Depository Limited to provide the E-voting facility to the shareholders of the Company to vote electronically. Please read carefully the E-Voting Instructions for casting your vote electronically.
16. The voting rights of Members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on Wednesday, 22 May, 2019, being the cut-off date.
17. The Members of the Company, holding shares either in physical form or in dematerialized form, as on Wednesday, 22 May, 2019 being the cut-off date, may cast their vote (for or against) electronically.
18. Kindly note that each Members can opt for only one mode for voting i.e. either by Postal Ballot or by E-voting. If you opt for E-voting, then please do not vote by Postal Ballot and vice versa. In case Member do cast their vote, via both modes i.e. Postal Ballot as well as E-voting, then voting done through E-voting shall prevail and Postal Ballot of that member shall be treated as invalid.
19. **Instructions and other information relating to e-Voting:** In compliance with the provisions of sections 108 and 110 of the Companies Act read with Rule 20 and Rule 22 of the Rules, Regulation 44 of the Listing Regulations, the Company is pleased to offer its Members facility to exercise their right to vote in respect of the business to be transacted through e-Voting Facilities.

The detailed process, instructions and manner for availing e-voting facility is provided herein below:

A) The E-voting period shall begin on Wednesday, 29 May, 2019 at 9.00 am. (IST) and shall end on Thursday, 27 June, 2019 at 5.00 pm (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, 22 May, 2019 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

B) For those shareholders opting for e-voting, the process and manner of e-voting will be as follows:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are mentioned below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to evotingam@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any query / grievance with respect to Remote E-voting, members may refer to the Frequently Asked Questions (FAQs) for Shareholders and Remote E-voting User Manual for Shareholders available under the Downloads section of NSDL's e-voting website or contact Mr. Amit Vishal, Senior Manager / Ms. Pallavi Mhatre, Manager, NSDL, at telephone no. 022- 2499 4360 / 022 - 2499 4545 or toll free no. 1800 - 222 - 990 or at E-mail ID : evoting@nsdl.co.in.

You can also update your mobile number and e-mail in the user profile details of the folio which may be used for sending future communications(s).

The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Wednesday, 22 May, 2019.

The voting period ends on the close of working hours at 5:00 pm (IST) on Thursday, 27 June, 2019. The e-voting module shall also be disabled by NSDL for voting thereafter.

The Scrutinizer will submit his report to the Chairman/ Managing Director of the Company after completion of the scrutiny of the Postal Ballot Forms and E-voting and the results of the Postal Ballot and E-voting will be announced at the Registered Office of the Company situated at Duncan House, 31, Netaji Subhas Road, Kolkata - 700 001 on Friday, 28 June, 2019.

The result of the Postal Ballot along with the Scrutinizer's Report shall be displayed at the Registered Office of the Company at Duncan House, 31, Netaji Subhas Road, Kolkata - 700 001 and posted on the Company's website and on the website of the NSDL and shall also be communicated to the Stock Exchanges on which the shares of the Company are listed.

In the event, the resolution is assented to by the requisite majority of Shareholders by means of Postal Ballot and E-voting, the date of declaration of results of Postal Ballot and E-voting result shall be deemed to be the date of passing of the said Resolution.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The Company has been looking for appropriate opportunities for accessing the organized retail market in Mumbai and other parts of western India. With this objective, it is now proposed to acquire the entire 100% paid up share capital of Natures Basket Limited (NBL), a wholly owned subsidiary of Godrej Industries Limited (GIL), comprising 44,58,30,000 fully paid up equity shares of Rs. 10/- each for a sum not exceeding Rs.300 Crore, subject to any agreed adjustment. NBL is engaged in the business of retail sales of various food products and beverages through its stores and online platform. Presently, NBL has a chain of 36 stores in prime locations in Mumbai, Pune and Bengaluru. A Share Purchase Agreement is proposed to be executed by the Company with GIL and NBL for the above purpose.

As per Section 186 of the Companies Act, 2013 read with the rules framed thereunder, a Company is required to obtain prior approval of its members by way of a Special Resolution, inter alia, for acquisition by way of subscription, purchase of otherwise, the securities of any other body corporate exceeding sixty percent of its own paid up share capital, free reserves and securities premium account, or, one hundred percent of its free reserves and securities premium account, whichever is more.

The Special Resolution contained in the Notice is meant for the above purpose and the Board of Directors of the Company recommends that the same be passed.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the said Special Resolution.

Registered office
Duncan House
31, Netaji Subhas Road,
Kolkata – 700 001
Date: 17 May 2019

By Order of the Board

Rama Kant
Company Secretary
(FCS : 4818)

Enclosures:
Postal Ballot Form
Self-Addressed Postage Pre-Paid Envelope

SPENCER'S RETAIL LIMITED

(Formerly known as RP-SG Retail Limited)

Registered Office: Duncan House, 31, Netaji Subhas Road, Kolkata – 700001

CIN: L74999WB2017PLC219355, Phone: 033 6625 7600 / 7700

E-mail: spencers.secretarial@rp-sg.in, Website: www.spencersretail.com

POSTAL BALLOT FORM

1. Name(s) of Shareholder(s) :
including Joint-holders, if any

2. Registered Address of the :
Sole / First named Shareholder

3. Folio No. / DPID No.* / Client ID No.* :
(*Applicable to shareholders holding
shares in dematerialised form)

4. No. of Equity Share(s) held :

I/We hereby exercise my/our vote in respect of the under noted resolution to be passed through Postal Ballot by sending, my/our assent (FOR) to, or, dissent (AGAINST) from the said resolution by placing tick (✓) mark in the appropriate box below:

Description	No. of Equity Shares	I / We assent to the Resolution (FOR)	I / We dissent from the Resolution (AGAINST)
Approval for acquisition of Natures Basket Limited pursuant to Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder.			

Place: _____
Date: _____ (Signature of the Shareholder/Power of Attorney Holder/Authorised Representative)

ELECTRONIC VOTING PARTICULARS		
EVEN (E-Voting Event Number)	USER ID	Password

Notes : Please read instructions printed overleaf carefully before exercising your vote.

INSTRUCTIONS

1. Please convey your assent in column "FOR" and dissent in the column "AGAINST" by placing a tick (v) mark in the appropriate column in the Ballot Form only. The assent/ dissent received in any other form / manner will not be considered.
2. Equity shareholders who have received the postal ballot form by e-mail and who wish to vote through postal ballot form, can download the postal ballot form and postage pre-paid self-addressed envelope from the Applicant Company's website www.spencersretail.com or seek duplicate postal ballot form from the Applicant Company.
3. Equity shareholders shall fill in the requisite details and send the duly completed and signed postal ballot form in the enclosed self-addressed postage pre-paid envelope to the scrutinizer so as to reach the scrutinizer before 5.00 p.m. on or before 27 June 2019. Postal ballot form, if sent by courier or by registered post/speed post at the expense of an equity shareholders will also be accepted. Any postal ballot form received after the said date and time period shall be treated as if the reply from the equity shareholders has not been received.
4. Incomplete, unsigned, improperly or incorrectly tick marked postal ballot forms will be rejected by the scrutinizer.
5. The vote on postal ballot cannot be exercised through proxy.
6. There will be only 1 (one) postal ballot form for every registered folio/client ID irrespective of the number of joint equity shareholders.
7. The postal ballot form should be completed and signed by the equity shareholders (as per specimen signature registered with the Applicant Company and/or furnished by the Depositories). In case, shares are jointly held, this form should be completed and signed by the first named equity shareholder and, in his/her absence, by the next named equity shareholder. Holder(s) of Power of Attorney ("PoA") on behalf of an equity shareholder may vote on the postal ballot mentioning the registration number of the PoA with the Applicant Company or enclosing a copy of the PoA authenticated by a notary. In case of shares held by companies, societies etc., the duly completed postal ballot form should be accompanied by a certified copy of the board resolution/ authorization giving the requisite authority to the person voting on the postal ballot form.
8. Kindly note that the equity shareholders (which includes Public Shareholders) can opt only one mode for voting i.e. either by postal ballot or e-voting. If an equity shareholder has opted for e-voting, then he/she should not vote by postal ballot form also and vice versa. However, in case equity shareholder(s) (which includes Public Shareholder(s)) cast their vote both via postal ballot and e-voting, then voting validly done through e-voting shall prevail and voting done by postal ballot shall be treated as invalid.
9. Shareholders are requested not to send any other paper along with the Postal Ballot in the enclosed self-addressed postage prepaid envelope.
10. Mr. Anil Murarka, Practicing Company Secretary (Membership No. FCS 3150 / CP 1857) has been appointed as the scrutinizer to conduct the postal ballot and e-voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot Form will be final.

Please Fold Here

BUSINESS REPLY ENVELOPE

POSTAGE
WILL BE
PAID BY THE
ADDRESSEE

B. R. Permit No.
CA. G.P.O. 217/2019-20
G.P.O. KOLKATA - 700 001



Please Fold Here

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To
Mr. Anil Murarka
(Scrutinizer)
Spencer's Retail Limited
(Formerly known as RP-SG Retail Limited)
Duncan House
31, Netaji Subhas Road
Kolkata - 700 001, India
Tel : 91 33 6625 7600 / 7700

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