



**RP- Sanjiv Goenka
Group**

Growing Legacies

SRL:SEC:SE: 2019-20/99

14 November, 2019

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

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

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata – 700 001

Dear Sir,

We write to inform you that M/s. Batliboi, Purohit & Darbari, Chartered Accountants, (Firm Registration No. 303086E) Statutory Auditors of the Company, have resigned with effect from the conclusion of the meeting of the Board of Directors of the Company held earlier today. A copy of their letter along with necessary information as required in terms of SEBI Circular dated 18th October, 2019 is attached.

The Board of Directors of the Company has appointed M/s. S R Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E/E300005) in the casual vacancy with effect from the conclusion of the meeting of the Board of Directors held earlier today, till the conclusion of the third Annual General Meeting of the Company to be held in 2020.

The Board has also decided to obtain approval of the shareholders of the Company in the above matter through postal ballot. It has been decided to fix Friday, 22nd November, 2019 as the cut-off date for the purpose of determining eligibility of shareholders for voting on the relative resolution through postal ballot.

The Board at its meeting held today, appointed Mr. Debanjan Mandal, Independent Director, as a member of the Audit Committee.

Thanking you,

Yours faithfully,

For Spencer's Retail Limited


Rama Kant
(Company Secretary & Compliance Officer)
FCS-4818



Encl: as above

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

BATLIBOI, PUROHIT & DARBARI

Chartered Accountants

Phone :2248-3042 / 2248 8867
Fax No. : (033) 2243 5861
E-mail : batliboi_ca@yahoo.com
7, WATERLOO STREET, 1st FLOOR
KOLKATA - 700 069

Dated : 13.11.2019

The Board of Directors,
Spencer's Retail Limited,
Duncan House,
31, Netaji Subhas Road,
Kolkata - 700001.

Sub : Resignation from Statutory Auditors of the Company.

Dear Sirs,

We write to inform you that due to the recent increase in the volume of operation of your Company, its geographical spread and consequential operational complexities in handling the audit, we do not wish to continue as the Statutory Auditors.

Accordingly, we hereby tender our resignation as the Statutory Auditors of the Company with effect from the conclusion of the meeting of the Board of Directors to be held on 14th November 2019.

We shall submit Form ADT-3 with the Registrar of Companies, West Bengal, at Kolkata, in due course with a copy to the Company. Further in terms of SEBI Circular No.CIR/CFD/CMD1/114/2019 dated 18th October 2019, we also enclose the details required in Format-A thereof.

We are sincerely thankful to the Management of the Company for their co-operation and support extended during our tenure as Statutory Auditors of the Company.

We would request you to accept our resignation and take necessary action thereon under advice to us.

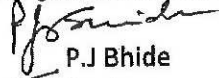
Thanking you,

Yours faithfully,

for **BATLIBOI, PUROHIT & DARBARI**

Chartered Accountants

Firm Registration No.303086E



P.J Bhide

.Partner

Membership No.004714



FORMAT – A

1. Name of the listed entity : SPENCER'S RETAIL LIMITED.
2. Details of Statutory Auditor :
 - a. Name : Batliboi, Purohit & Darbari.
 - b. Address : 7, Waterloo Street, Kolkata – 700069.
 - c. Phone No. : (033)-2248-3042 / 2248-8867
 - d. Email : batliboi_ca@yahoo.com
3. Details of association with listed entity :
 - a. Date on which Statutory Auditor was appointed : 7th March 2017
 - b. Date on which the term of the Statutory Auditor was scheduled to expire : 31st March 2023
 - c. Prior to resignation, Limited Review Report submitted by the Auditor and date of its submission : 14th November 2019
4. Detailed reasons for resignation : In view of increase in the volume of operation of your Company, its geographical spread and consequential operational complexities in handling the Audit.
5. In case of any concerns, efforts made by the Auditor prior to resignation (including approaching the Audit Committee/Board of Directors) : NIL.
6. In case the information requested by the Auditor was not provided, then following shall be disclosed :
 - a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management : Not Applicable.
 - b. Whether the lack of information would have significant impact on the statements/results : Not Applicable.
 - c. Whether the Auditor has performed alternative procedures to obtain appropriate evidence for the purposes of Audit/ Limited Review as laid down in Sa 705 (Revised) : Not Applicable.
 - d. Whether the lack of information was prevalent in the previous reported Financial Statements/results. If yes, on what basis the previous Audit/Limited Review Reports were issued. : There was no lack of information, hence not applicable.

Contd...2.



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7. Any other facts relevant to the resignation : None.

Declaration :

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for my resignation of my firm.

Date: 13.11.2019
Place: Kolkata



for **BATLIBOI, PUROHIT & DARBARI**
Chartered Accountants
Firm Registration No.303086E


P.J. BHIDE
Partner
Membership No.004714