

SRL:SEC:SE:2023-24/65

November 24, 2023

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G-Block
Bandra-Kurla Complex
Bandra (East),
Mumbai – 400 051
(Symbol : SPENCERS)

BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai – 400 001
(Scrip Code:542337)

Dear Sir/Madam,

Sub – Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“SEBI LODR Regulations”)

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), we wish to inform you that at a meeting with media persons earlier today in connection with the opening of a Natures Basket store at Phoenix Palladium, Mumbai the following plans of the Company were discussed:

1. Natures Basket Limited, a subsidiary, is expected to reduce its debt in due course by Rs.100 crores approximately through a mix of loan restructuring and repayment of loans.
2. Sale of a certain part of the Company’s minority stake is under consideration.
3. Spencer’s business will take some more time to generate net profit. It is expected to have positive EBITDA during the current year.

Thanking You.

Yours faithfully,
For Spencer’s Retail Limited

Vikash Kumar Agarwal
Company Secretary & Compliance Officer

Spencer's Retail Limited

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