

SRL:SEC:SE:2023-24/11

April 20, 2023

The Manager
Listing Department,
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)

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

Dear Sir/Madam,

Sub: Corporate Governance Report for the quarter ended March 31, 2023

In terms of requirement of Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclose herewith Corporate Governance Report for the quarter ended March 31, 2023.

Kindly acknowledge receipt of the same.

Thanking you.

Yours faithfully,

For Spencer's Retail Limited

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VIKASH KUMAR
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Date: 2023.04.20
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Vikash Kumar Agarwal
Company Secretary & Compliance Officer

Encl.: As Above

Spencer's Retail Limited

Regd. Office: Duncan House, 31, Netaji Subhas Road, Kolkata-700 001
Corp. Office: RPSG House, 2/4 Judges Court Road, Kolkata-700 027
Tel: +91 33 2487 1091 Web: www.spencersretail.com
CIN: L74999WB2017PLC219355

SPENCER'S RETAIL LIMITED

Corporate Governance Report for the Quarter ended on March 31, 2023

Annex-I

1. Name of Listed Entity: Spencer's Retail Limited
2. Quarter and Year ended : March 31, 2023

I. Composition of Board of Directors

Title	Name of the Director	PAN & DIN	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Date of Birth	Whether the director is disqualified u/s 164 of the Companies Act, 2013	Current Status	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure (Months.Days)	No of Directorship in listed entities including this listed entity [Regulation 17(A)]	No of Independent Directorship in listed entities including this listed entity [Regulation 17(A)(1)]	Number of memberships in Audit/Stakeholder Committee(s) including this listed entity [Regulation 26(1)]	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity [Regulation 26(1)]
Dr.	Sanjiv Goenka	& 00074796	Chairperson / Non Executive	29.01.1961	No	Active	14.11.2018	-	-	NA	6	0	6	4
Mr.	Shashwat Goenka	& 03486121	Non Executive	12.04.1990	No	Active	14.11.2018	-	-	NA	5	0	3	0
Ms.	Rekha Sethi	& 06809515	Independent / Non Executive	04.11.1963	No	Active	14.11.2018	-	-	52.17	4	4	3	0
Mr.	Pratip Chaudhuri	& 00915201	Independent / Non Executive	12.09.1953	No	Active	14.11.2018	-	-	52.17	4	3	6	0
Mr.	Utsav Parekh	& 00027642	Independent / Non Executive	28.08.1956	No	Active	14.11.2018	-	-	52.17	7	5	7	4
Mr.	Debanjan Mandal	& 00469622	Independent / Non Executive	26.08.1973	No	Active	11.02.2019	-	-	49.18	4	4	6	1
Mr.	Devendra Chauwa	& 05286196	Executive	13.04.1972	No	Inactive	11.02.2019	-	20.01.2023	NA	NA	NA	NA	NA
Mr.	Rahul Nayak	& 06491536	Executive	24.10.1976	No	Active	14.11.2018	12.11.2021	-	NA	1	0	1	0
Mr.	Anuj Singh*	& 09547776	Executive	21-08-1973	No	Active	22.03.2023	-	-	NA	1	0	0	0
Whether Regular Chairperson appointed				Yes										
Whether Chairperson is related to Promoter				Yes										

*Mr. Anuj Singh has been appointed as Additional Directors by the Board w.e.f March 22, 2023. The Board has also appointed Mr. Singh as CEO & Managing Director of the Company from the said date

SPENCER'S RETAIL LIMITED**II. Composition of Committees**

Name of Committee	Whether regular chairperson appointed	Name of Committee members	Category (chairperson/Executive/Non-Executive/independent/Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Utsav Parekh	Chairperson / Independent	14.11.2018	-
		Shashwat Goenka	Non Executive	14.11.2018	-
		Pratip Chaudhuri	Independent / Non Executive	14.11.2018	-
		Debanjan Mandal	Independent / Non Executive	14.11.2019	-
2. Nomination & Remuneration Committee	Yes	Utsav Parekh	Chairperson / Independent	14.11.2018	-
		Sanjiv Goenka	Non Executive	14.11.2018	-
		Pratip Chaudhuri	Independent / Non Executive	14.11.2018	-
3. Stakeholders Relationship Committee	Yes	Sanjiv Goenka	Chairperson / Non Executive	14.11.2018	-
		Shashwat Goenka	Non Executive	14.11.2018	-
		Rahul Nayak	Executive	14.11.2018	-
		Utsav Parekh	Independent / Non Executive	11.02.2019	-
4. Corporate Social Responsibility Committee	Yes	Sanjiv Goenka	Chairperson / Non Executive	14.11.2018	-
		Shashwat Goenka	Non Executive	14.11.2018	-
		Utsav Parekh	Independent / Non Executive	14.11.2018	-
5. Risk Management Committee	Yes	Shashwat Goenka	Chairperson / Non Executive	15.06.2021	-
		Utsav Parekh	Independent / Non Executive	15.06.2021	-
		Devendra Chawla	Executive	15.06.2021	20.01.2023
		Rahul Nayak	Executive	15.06.2021	-

SPENCER'S RETAIL LIMITED**V. Related Party Transactions**

Subject	Compliance status (Yes/No/NA)
Whether prior approval of Audit Committee obtained	NA*
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

*Omnibus prior approval of Audit Committee is duly taken for all Related Party Transactions.

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015:-
 - a. Audit Committee.
 - b. Nomination & Remuneration Committee.
 - c. Stakeholders Relationship Committee.
 - d. Risk Management Committee.
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the Board of Directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter has been placed before the Board of Directors.

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Vikash Kumar Agarwal
Company Secretary & Compliance Officer

20-Apr-23

SPENCER'S RETAIL LIMITED**ANNEXURE III****Format to be submitted by Listed entity at the year ended March 31, 2023****I. Affirmation**

Broad Heading	Regulation Number	Compliance Status (Yes/No/NA) refer note below
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website.	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship Committee at the Annual General Meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes

For Spencer's Retail LimitedVIKASH KUMAR
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Date: 2023.04.20 17:52:43
+05'30'**Vikash Kumar Agarwal**
Company Secretary & Compliance Officer**20-Apr-23**

I. Disclosure on website in terms of listing Regulations		
Item	Compliance status (Yes/No/NA)	Web Address
Details of business	Yes	www.spencersretail.com
Terms and conditions of appointment of independent directors	Yes	www.spencersretail.com
Composition of various committees of board of directors	Yes	www.spencersretail.com
Code of conduct of board of directors and senior management personnel	Yes	www.spencersretail.com
Details of establishment of vigil mechanism/ whistle blower policy	Yes	www.spencersretail.com
Criteria of making payments to non-executive directors	NA	-
Policy on dealing with related party transactions	Yes	www.spencersretail.com
Policy for determining 'material' subsidiaries	Yes	www.spencersretail.com
Details of familiarization programmes imparted to independent directors	Yes	www.spencersretail.com
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	www.spencersretail.com
Email address for grievance redressal and other relevant details	Yes	www.spencersretail.com
Financial results	Yes	www.spencersretail.com
Shareholding pattern	Yes	www.spencersretail.com
Details of agreements entered into with the media companies and / or their associates	NA	-
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	www.spencersretail.com
New name and the old name of the listed entity	NA	-
Advertisements as per regulation 47 (1)	Yes	www.spencersretail.com
Credit rating or revision in credit rating obtained	Yes	www.spencersretail.com
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	www.spencersretail.com
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	www.spencersretail.com
Materiality Policy as per Regulation 30	Yes	www.spencersretail.com
Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	www.spencersretail.com
It is certified that these contents on the website of the listed entity are correct	Yes	www.spencersretail.com
II. Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1), 17(1A) & 17(1B)	Yes
Meeting of Board of directors	17(2)	Yes
Quorum of Board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of Board	17(11)	Yes
Maximum number of Directorships	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of Nomination and Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
Meeting of Stakeholders Relationship Committee	20(3A)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	NA
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	Yes
Maximum Tenure	25(2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
D & O Insurance for Independent Directors	25(10)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
III Affirmations:		
The listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.		
<p>VIKASH KUMAR AGARWAL Digitally signed by VIKASH KUMAR AGARWAL Date: 2023.04.20 17:52:58 +05'30'</p>		
Vikash Kumar Agarwal Company Secretary & Compliance Officer		
20-Apr-23		

SPENCER'S RETAIL LIMITED

Year ending on March 31, 2023

Applicability of disclosure	Applicable		
Reason for Non Applicability	The Company has not provided any loans/ guarantees/securities or any other form of debts to promoter/promoter group/ directors KMPs or any other entity controlled by them		
I. Disclosure of Loans/ guarantees/comfort letters /securities etc.refer note below			
(A)Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	0.00	0.00	
Promoter Group or any other entity controlled by them	0.00	0.00	
Directors (including relatives) or any other entity controlled by them	0.00	0.00	
KMPs or any other entity controlled by them			
(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them		0 0.00	0.00
Promoter Group or any other entity controlled by them		0	0
Directors (including relatives) or any other entity controlled by them		0	0
KMPs or any other entity controlled by them		0	0
(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by			
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them		0 0.00	0.00
Promoter Group or any other entity controlled by them		0 0.00	0.00
Directors (including relatives) or any other entity controlled by them		0 0.00	0.00
KMPs or any other entity controlled by them		0 0.00	0.00
II. Affirmations			
Affirmations		Compliance Status	Company Remarks
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.		Yes	
Name	Neelesh Bothra		
Designation	Chief Financial Officer		
Place	Kolkata		
Date	20 April 2023		

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