

SRL:SEC:SE:2023-24/37

July 19, 2023

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> 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: Corporate Governance Report for the quarter ended June 30, 2023**

In terms of requirement of Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Corporate Governance Report for the quarter ended June 30, 2023.

Kindly take the aforementioned information on record and oblige.

Thanking you.

Yours faithfully,  
**For Spencer's Retail Limited**

**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](http://www.spencersretail.com)  
CIN: L74999WB2017PLC219355

**SPENCER'S RETAIL LIMITED**

**Corporate Governance Report for the Quarter ended on June 30, 2023**

Annex-I

1. Name of Listed Entity : Spencer's Retail Limited

2. Quarter and Year ended : June 30, 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*	AFFPG4689G & 00074796	Chairperson / Non Executive	29.01.1961	No	Inactive	14.11.2018	-	22.05.2023	NA	5	0	5	3
Mr.	Shashwat Goenka	AOUPG0553L & 03486121	Chairperson / Non Executive	12.04.1990	No	Active	14.11.2018	-	-	NA	5	0	3	1
Ms.	Rekha Sethi	APLPS9964D & 06809515	Independent / Non Executive	04.11.1963	No	Active	14.11.2018	-	-	55.17	4	4	3	0
Mr.	Pratip Chaudhuri	AAGPC0974K & 00915201	Independent / Non Executive	12.09.1953	No	Active	14.11.2018	-	-	55.17	4	3	5	0
Mr.	Utsav Parekh	AGHPP4467H & 00027642	Independent / Non Executive	28.08.1956	No	Active	14.11.2018	-	-	55.17	7	5	7	4
Mr.	Debanjan Mandal	AANPM6755B & 00469622	Independent / Non Executive	26.08.1973	No	Active	11.02.2019	-	-	52.18	4	4	6	1
Mr.	Rahul Nayak	ACMPN0973H & 06491536	Executive	24.10.1976	No	Active	14.11.2018	12.11.2021	-	NA	1	0	1	0
Mr.	Anuj Singh	AIAPS3189G & 09547776	Executive	21.08.1973	No	Active	22.03.2023	-	-	NA	1	0	0	0
<b>Whether Regular Chairperson appointed</b>				Yes										
<b>Whether Chairperson is related to Promoter</b>				Yes										

**Whether Regular Chairperson appointed**

Yes

**Whether Chairperson is related to Promoter**

Yes

\* Dr. Sanjiv Goenka has decided to step down from the position of the Director w.e.f. May 22, 2023 (after the close of business hours). Consequently, the Board has decided and approved the appointment of Mr. Shashwat Goenka as the Chairman of the Company w.e.f. May 23, 2023

**SPENCER'S RETAIL LIMITED**

<b>II. Composition of Committees</b>					
<b>Name of Committee</b>	<b>Whether regular chairperson appointed</b>	<b>Name of Committee members</b>	<b>Category (chairperson/Executive/Non-Executive/independent/Nominee)</b>	<b>Date of Appointment</b>	<b>Date of Cessation</b>
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	22.05.2023
		Pratip Chaudhuri	Independent / Non Executive	14.11.2018	-
		Debanjan Mandal	Independent / Non Executive	09.05.2023	-
		Shashwat Goenka*	Non Executive	23.05.2023	-
3. Stakeholders Relationship Committee	Yes	Sanjiv Goenka**	Chairperson / Non Executive	14.11.2018	22.05.2023
		Shashwat Goenka**	Chairperson / 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	22.05.2023
		Shashwat Goenka***	Non Executive	14.11.2018	-
		Utsav Parekh	Independent / Non Executive	14.11.2018	-
		Anuj Singh	Executive	22.05.2023	-
5. Risk Management Committee	Yes	Shashwat Goenka	Chairperson / Non Executive	15.06.2021	-
		Utsav Parekh	Independent / Non Executive	15.06.2021	-
		Rahul Nayak	Executive	15.06.2021	-

\*Dr. Sanjiv Goenka has decided to step down from the position of the Director w.e.f. May 22, 2023 (after the close of business hours). Consequently, the Board has decided and approved the appointment of Mr. Shashwat Goenka as the Chairman of the Company w.e.f. May 23, 2023 and also inducted as a member of Nomination and Remuneration Committee.

\*\* Dr. Sanjiv Goenka has decided to step down from the position of the Director w.e.f. May 22, 2023 (after the close of business hours). Consequently, the Board has decided and approved the appointment of Mr. Shashwat Goenka as the Chairman of the Company w.e.f. May 23, 2023 and also as Chairman of Stakeholders Relationship Committee.

\*\*\* Dr. Sanjiv Goenka has decided to step down from the position of the Director w.e.f. May 22, 2023 (after the close of business hours). Consequently, the Board has decided and approved the appointment of Mr. Shashwat Goenka as the Chairman of the Company w.e.f. May 23, 2023 and also as Chairman of CSR Committee

**SPENCER'S RETAIL LIMITED**

<b>III. Meeting of Board of Directors</b>						
<b>Date of Meeting in the previous quarter</b>	<b>Date of Meeting in the relevant quarter</b>	<b>Whether requirement of Quorum met (Yes/No)</b>	<b>Total Number of Directors as on date of the meeting</b>	<b>Number of Directors present</b>	<b>Number of Independent Directors present</b>	<b>Maximum gap between any two consecutive meetings (in number of days)</b>
14-Feb-23	-	-	-	-	-	-
22-Mar-23	22-May-23	Yes	8	7	3	60

<b>IV. Meeting of Committees</b>							
<b>Date of Meeting of the committee in the relevant quarter</b>	<b>Whether requirement of Quorum met</b>	<b>Total Number of Directors as on date of the meeting</b>	<b>Number of Directors present</b>	<b>Number of Independent Directors present</b>	<b>No. of members attending the meeting (other than board of directors)</b>	<b>Date of meeting of the committee in the previous quarter</b>	<b>Maximum gap between any two consecutive meetings in number of days</b>
<b><u>Audit Committee</u></b>							
22-May-23	Yes	4	3	2	-	14-Feb-23	96
<b><u>Nomination and Remuneration Committee</u></b>							
22-May-23	Yes	4	3	2	-	22-Mar-23	60
<b><u>Stakeholders Relationship Committee</u></b>							
22-May-23	Yes	4	3	1	-	14-Feb-23	96
<b><u>Risk Management Committee</u></b>							
NIL	NA	NA	NA	NA	-	14-Feb-23	NA
<b><u>Corporate Social Responsibility Committee</u></b>							
22-May-23	Yes	3	2	0	-	NA	NA

**SPENCER'S RETAIL LIMITED**

<b>V. Related Party Transactions</b>	
<b>Subject</b>	<b>Compliance status (Yes/No/NA)</b>
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.

**Vikash Kumar Agarwal**  
**Company Secretary & Compliance Officer**

**19-Jul-23**