

SRL:SEC:SE:2024-25/63

October 15, 2024

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: Corporate Governance Report for the quarter ended September 30, 2024

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 September 30, 2024.

You are requested to take the aforementioned information on record and oblige.

Thanking you.

Yours faithfully,
For Spencer's Retail Limited

Navin Kumar Rathi
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 September 30, 2024

Annex-I

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

2. Quarter ended : September 30, 2024

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)] |
|----------------------------------------------------|----------------------|-----------------------|--------------------------------------------------------------------|---------------|-------------------------------------------------------------------------|----------------|-----------------------------|------------------------|-------------------|----------------------|---------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| 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 | 14.11.2023 | - | 70.17 | 4 | 4 | 3 | 0 |
| Mr. | Pratip Chaudhuri | AAGPC0974K & 00915201 | Independent / Non Executive | 12.09.1953 | No | Active | 14.11.2018 | 14.11.2023 | - | 70.17 | 3 | 2 | 5 | 0 |
| Mr. | Utsav Parekh | AGHPP4467H & 00027642 | Independent / Non Executive | 28.08.1956 | No | Active | 14.11.2018 | 14.11.2023 | - | 70.17 | 6 | 4 | 7 | 3 |
| Mr. | Debanjan Mandal | AANPM6755B & 00469622 | Independent / Non Executive | 26.08.1973 | No | Active | 11.02.2019 | 11.02.2024 | - | 67.18 | 6 | 6 | 6 | 1 |
| Mr. | Anuj Singh | AIAPS3189G & 09547776 | Executive | 21.08.1973 | No | Active | 22.03.2023 | - | - | NA | 2 | 1 | 0 | 0 |
| Whether Regular Chairperson appointed | | | | Yes | | | | | | | | | | |
| Whether Chairperson is related to MD or CEO | | | | No | | | | | | | | | | |

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 /Non Executive/ 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 /Non Executive/ Independent | 14.11.2018 | - |
| | | Debanjan Mandal | Independent / Non Executive | 09.05.2023 | |
| | | Pratip Chaudhuri | Independent / Non Executive | 14.11.2018 | - |
| | | Shashwat Goenka | Non Executive | 23.05.2023 | |
| | | | | | |
| 3. Stakeholders Relationship Committee | Yes | Shashwat Goenka | Chairperson / Non Executive | 14.11.2018 | - |
| | | Utsav Parekh | Independent / Non Executive | 11.02.2019 | - |
| | | Anuj Singh | Executive | 19.05.2024 | |
| | | | | | |
| 4. Corporate Social Responsibility Committee | Yes | Shashwat Goenka | Chairperson / Non Executive | 14.11.2018 | |
| | | Utsav Parekh | Independent / Non Executive | 14.11.2018 | - |
| | | Anuj Singh | Executive | 23.05.2023 | |
| | | | | | |
| 5. Risk Management Committee | Yes | Shashwat Goenka | Chairperson / Non Executive | 15.06.2021 | - |
| | | Utsav Parekh | Independent / Non Executive | 15.06.2021 | - |
| | | Anuj Singh | Executive | 19.05.2024 | - |

SPENCER'S RETAIL LIMITED

| III. Meeting of Board of Directors | | | | | | |
|------------------------------------------------|------------------------------------------------|---------------------------------------------------|------------------------------------------------------------|------------------------------------|------------------------------------------------|-----------------------------------------------------------------------------|
| Date of Meeting in the previous quarter | Date of Meeting in the relevant quarter | Whether requirement of Quorum met (Yes/No) | Total Number of Directors as on date of the meeting | Number of Directors present | Number of Independent Directors present | Maximum gap between any two consecutive meetings (in number of days) |
| 18-Apr-24 | | | | | | 21 |
| 10-May-24 | 22-Jul-24 | Yes | 6 | 6 | 4 | 72 |

| IV. Meeting of Committees | | | | | | | |
|-----------------------------------------------------------------|------------------------------------------|------------------------------------------------------------|------------------------------------|------------------------------------------------|-----------------------------------------------------------------------------|-----------------------------------------------------------------|---------------------------------------------------------------------------|
| Date of Meeting of the committee in the relevant quarter | Whether requirement of Quorum met | Total Number of Directors as on date of the meeting | Number of Directors present | Number of Independent Directors present | No. of members attending the meeting (other than board of directors) | Date of meeting of the committee in the previous quarter | Maximum gap between any two consecutive meetings in number of days |
| <u>Audit Committee</u> | | | | | | | |
| 22-Jul-24 | Yes | 4 | 4 | 3 | - | 10-May-24 | 72 |
| | | | | | | 18-Apr-24 | 21 |
| <u>Nomination and Remuneration Committee</u> | | | | | | | |
| 22-Jul-24 | Yes | 4 | 4 | 3 | - | 18-Apr-24 | 94 |
| <u>Stakeholders Relationship Committee</u> | | | | | | | |
| 22-Jul-24 | Yes | 3 | 3 | 1 | - | 10-May-24 | 72 |
| <u>Risk Management Committee</u> | | | | | | | |
| 22-Jul-24 | Yes | 3 | 3 | 1 | - | NIL | NA |
| <u>Corporate Social Responsibility Committee</u> | | | | | | | |
| NA | NA | NA | NA | NA | - | 10-May-24 | NA |

SPENCER'S RETAIL LIMITED

Quarter ended on September 30, 2024

| Details of Cyber security Incidence | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------------------------|----|
| Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter | | | No |
| Date of the event | NA | Brief details of the event | NA |

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

| Subject | Compliance status (Yes/No/NA) |
|--------------------------------------------------------------------------------------------------------|--------------------------------------|
| Whether prior approval of Audit Committee obtained | Yes |
| 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 |

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.

Navin Kumar Rathi
Company Secretary & Compliance Officer

15-Oct-24

SPENCER'S RETAIL LIMITED**ANNEXURE III****Format to be submitted by Listed entity for the quarter ended September 30, 2024****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 |
| Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report | 24A(1) | Yes |
| Submission of Annual Secretarial Compliance Report | 24A(2) | Yes |
| Whether "Corporate Governance Report" disclosed in Annual Report | 34(3) read with para C of Schedule V | Yes |

For Spencer's Retail Limited**Navin Kumar Rathi****Company Secretary & Compliance Officer****15-Oct-24**

SPENCER'S RETAIL LIMITED
Quarter ended on September 30, 2024

| | | |
|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Applicability of disclosure | Not 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 | - | - |
| Promoter Group or any other entity controlled by them | - | - |
| Directors (including relatives) or any other entity controlled by them | - | - |
| 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 | - | - | - |
| Promoter Group or any other entity controlled by them | - | - | - |
| Directors (including relatives) or any other entity controlled by them | - | - | - |
| KMPs or any other entity controlled by them | - | - | - |

| (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 | - | - | - |
| Promoter Group or any other entity controlled by them | - | - | - |
| Directors (including relatives) or any other entity controlled by them | - | - | - |
| KMPs or any other entity controlled by them | - | - | - |

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. | NA | NA |

| | | |
|-------------|---|--|
| Name | - | |
| Designation | - | |
| Place | - | |
| Date | - | |