

SRL:SEC:SE:2021-22/33

August 10, 2021

The Manager  
Listing Department,  
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)**

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

Dear Sir,

**Sub - Investor updates/press release for the 1<sup>st</sup> quarter ended June 30, 2021.**

Pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015, please find annexed herewith a copy of the Investor update / press release dated August 10, 2021 for the 1<sup>st</sup> quarter ended on June 30, 2021.

The above information is also available on the website of the Company at [www.spencersretail.com](http://www.spencersretail.com).

Thanking you,

**For Spencer's Retail Limited**



**Rama Kant**  
**(Company Secretary)**  
**FCS-4818**

Encl: As above

**Spencer's Retail Limited**

(Formerly Known as RP-SG 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

# Earnings Presentation – Q1 FY22



RP-Sanjiv Goenka Group

**CONTACTLESS FREE DOORSTEP DELIVERY**

Call and get your order delivered at your doorstep.

Nirupam Sinha ▶ 7605084505  
Sagar Sengupta ▶ 9830517687  
Henry Anthony ▶ 7686994942

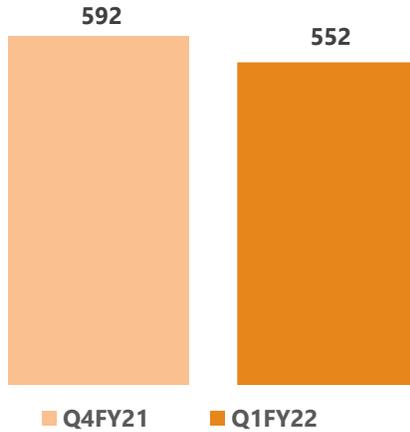


- **Improvement in Profitability** by ₹ 31 crore (Q1 FY22 vs Q1 FY21), despite the stronger second wave COVID-19 restrictions.
- In spite of slower recovery in higher margin Non-food sales, gross margin % reached at **20.5%** Q1 FY22 vs 20.5% Q1 FY21
- Natures Basket sustained its profitability despite reporting lower QoQ sales
- **3.1x Growth in OMNI Channel** business during the quarter
- **Improvement in EBITDA Margins %** by **604 bps** from (-)0.7% to 5.4% (Q1FY21 vs Q1FY22) by cutting cost and other various cost savings initiatives

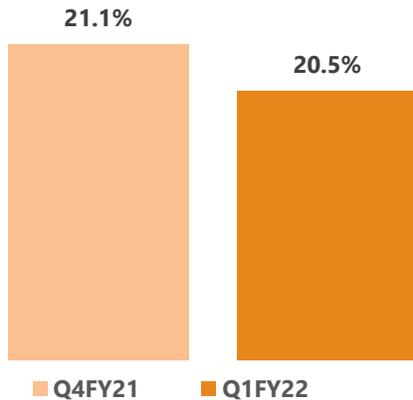
# Consolidated Financial Parameters FY21

Quarter

Revenue from Operation (₹ Cr)

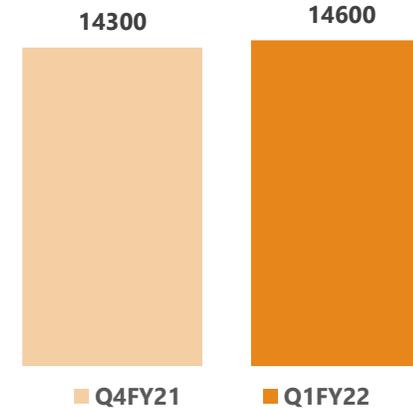


Gross Margin (%)

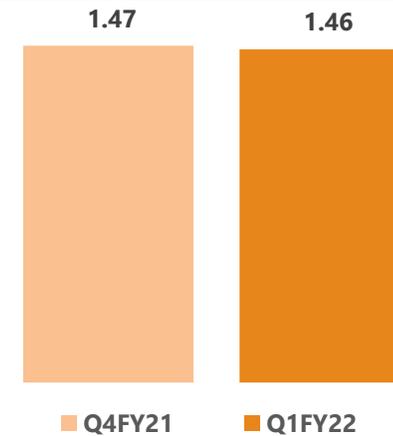


Quarter

Gross Sales per Sq ft (₹)



Trading Area (Mn Sq ft)



**2 Stores added during the Qtr**

Annualised Gross Sales per sqft

## Celebrating Consumer Events



## Moving towards OMNI Channel

Major shift of gear in direct to customer channel

3 Hours Fastest Delivery



## Strengthening our Health Positioning



- Strengthening Health positioning of Stores
- Offerings to communicate & strengthen our product portfolio

## Superior Convenience to customers



- Delivery of Fresh & Fast service in 90 mins
- Convenience for both Online & Home Delivery customers



# ₹31cr Improvement in PBT vs Q1FY21

period ended			Growth		Consolidated (₹ Cr)	12 months ended
30-Jun-21	31-Mar-21	30-Jun-20	Y-o-Y	Q-o-Q		31-Mar-21
552	592	547	1%	-7%	Revenue from operations	2,428
439	467	435			Cost of Goods Sold	1,932
113	125	112	1%	-9%	Gross Margin	496
20.5%	21.1%	20.5%	1 bps	-61 bps	Gross Margin %	20.4%
47	50	48	-3%	-7%	Employee expenses	193
59	67	75	-21%	-12%	Other expenses	295
23	24	8	197%	-4%	Other income	53
30	31	(4)			EBITDA	61
5.4%	5.2%	-0.7%	604 bps	18 bps	EBITDA %	2.5%
32	38	31			Depreciation	134
22	27	20			Finance costs	91
(24)	(35)	(55)			PBT	(164)
-4.3%	-5.9%	-10.0%	571 bps	157 bps	PBT %	-6.8%
(0.1)	(0.2)	(0.1)			Tax Expenses	(0.4)
(24)	(35)	(55)			PAT	(164)
(0.2)	0.2	(0.3)			Other Comprehensive Income	(0.7)
(24)	(34)	(55)			Total Comprehensive Income	(165)

We have taken significant cost cutting measures & various other cost savings initiatives

Significant YoY and QoQ improvement in profitability despite lower QoQ Sales

# ₹ 30cr improvement in PBT

Trading Area of 0.39 lacs  
Sq.ft. added during the Qtr

Improvement in our Cost  
structure through cost  
cutting measures &  
various other initiatives

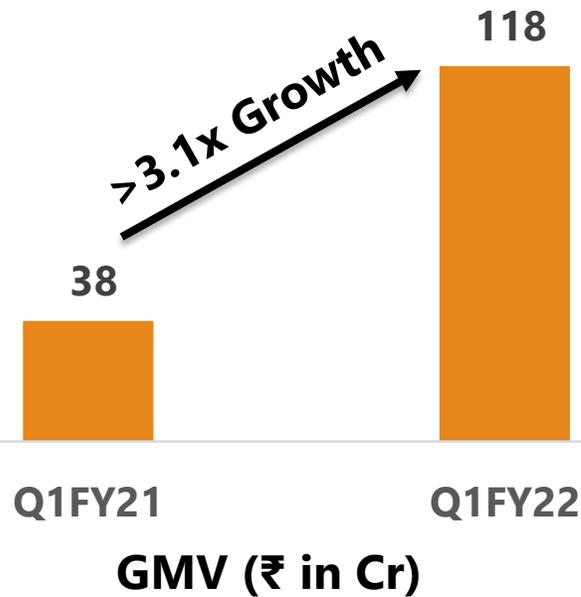
Significant Improvement  
of ₹ 30 crore PBT levels vs  
Q1FY21

3 months ended			Growth		SRL Standalone (₹ Cr)	12 months ended
30-Jun-21	31-Mar-21	30-Jun-20	Y-o-Y	Q-o-Q		31-Mar-21
2	5	-			New Stores added	5
154	164	158			Total Store count	164
0.39	0.25	-			TA added (Lac sq.ft)	0.25
13.69	13.74	13.37			TA exit (Lac sq.ft)	13.74
472	518	439	7%	-9%	Revenue from operations	2,069
382	416	356	7%	-8%	Cost of Goods Sold	1,670
90	102	84	8%	-11%	Gross Margin	398
19.1%	19.6%	19.1%	6 bps	-52 bps	Gross Margin %	19.3%
37	41	40	-7%	-10%	Employee expenses	158
51	55	59	-14%	-7%	Other expenses	240
21	21	7	201%	-2%	Other income	47
23	27	(8)			EBITDA	47
5.0%	5.2%	-1.8%	681 bps	-25 bps	EBITDA %	2.3%
23	31	24			Depreciation	106
17	20	15			Finance costs	69
(17)	(24)	(47)			PBT	(128)
-3.6%	-4.7%	-10.6%	706 bps	112 bps	PBT %	-6.2%
-	-	-			Tax Expenses	-
(17)	(24)	(47)			PAT	(128)
(0.2)	0.4	(0.4)			Other Comprehensive Income	(0.7)
(17)	(24)	(47)			Total Comprehensive Income	(129)

Financials for the period ended Jun'21 includes one time gain from investment

3 months ended			Growth		NBL Standalone (₹ Cr)	12 months ended
30-Jun-21	31-Mar-21	30-Jun-20	Y-o-Y	Q-o-Q		31-Mar-21
33	33	31			Total Store count	33
0.93	0.93	0.84			TA exit (Lac sq.ft)	0.93
80	77	108	-26%	4%	Revenue from operations	363
58	54	79	-28%	6%	Cost of Goods Sold	265
22	23	28	-20%	-3%	Gross Margin	98
28.1%	30.0%	26.2%	189 bps	-188 bps	Gross Margin %	26.9%
7	7	7	-2%	-9%	Employee expenses	28
11	11	14	-20%	2%	Other expenses	46
2	2	1	164%	-14%	Other income	6
7	7	9			EBITDA	30
8.6%	9.6%	7.9%	67 bps	-101 bps	EBITDA %	8.3%
8	7	7			Depreciation	28
4	7	5			Finance costs	23
(5)	(7)	(4)			PBT	(21)
-6.7%	-9.0%	-3.6%	-311 bps	225 bps	PBT %	-5.7%
-	-	-			Tax Expenses	-
(5)	(7)	(4)			PAT	(21)
0.0	(0.2)	0.2			Other Comprehensive Income	0.0
(5)	(7)	(4)			Total Comprehensive Income	(21)

**Improvement in Gross Margin % by 189 bps despite lower sales of 26% YoY**



3 months ended			Growth		OR IPL Standalone (₹ Cr)	12 months ended
30-Jun-21	31-Mar-21	30-Jun-20	Y-o-Y	Q-o-Q		31-Mar-21
118.0	54.0	38.0	3.1x	2.2x	<b>Gross Merchandise Value (GMV)</b>	183.0
7.9	0.8	1.0	707.4%	866.9%	Revenue from operations	3.8
3.1	1.8	1.7	87%	77%	Employee expenses	6.9
5.4	2.9	3.4	60%	86%	Other expenses	13.2
(0.6)	(3.9)	(4.1)	-84.7%	-84.0%	<b>EBITDA</b>	(16.3)
-8%	-473%	-414%			<b>EBITDA %</b>	-427%
0.2	0.2	0.2	11%	12%	Depreciation	0.9
0.4	0.0	0.0			Finance costs	0.0
(1.3)	(4.1)	(4.3)	-70%	-69%	<b>PBT</b>	(17.1)
-16%	-499%	-437%			<b>PBT %</b>	-450%
-	-	-			Tax Expenses	-
(1.3)	(4.1)	(4.3)	-70%	-69%	<b>PAT</b>	(17.1)
(0.0)	(0.0)	0.0			Other Comprehensive Income	(0.0)
(1.3)	(4.1)	(4.3)	-70%	-69%	<b>Total Comprehensive Income</b>	(17.1)

- OR IPL is an E-commerce company 100% owned Subsidiary of Spencer's Retail Limited.
- OMNI Channel platform for Food, Grocery, Fresh, Apparel, General Merchandise and Liquor.

# Thank You

**About Spencer's Retail Limited:** Spencer's Retail Limited, part of RP-Sanjiv Goenka Group, is a multi-format retailer providing a wide range of quality products across categories such as FMCG, fashion, food, staples, general merchandise, personal care, home essentials, electrical and electronics to its consumers. Specialty sections such as Spencer's Gourmet, Patisserie, Wine & Liquor and Epicuisine section are some of the key differentiators in our hypermarket stores and in Natures Basket Limited L'exclusif, healthy alternatives and Natures.

The first ever hypermarket in India was launched by Spencer's in Hyderabad in 2000. Today, Spencer's (including Natures Basket) runs 187 stores with a total 14.62 Lacs Square Feet in over 40 cities in India. Spencer's brand positioning – **MAKES FINE LIVING affordable** – embodies its philosophy of delighting shoppers with the best products and services that enable a fine living at reasonable prices, while providing them with a warm, friendly and educational retail environment.

Natures Basket Limited is a one shop destination for all multi cuisine cooking needs, healthy food including international food products.

OR IPL is an E-commerce company 100% owned Subsidiary of Spencer's Retail Limited. It is an OMNI Channel platform for Food, Grocery, Fresh, Apparel, General Merchandise and Liquor.

**Disclaimer:** Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Spencer's Retail Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

**Q1 FY22 – Highlights:** Consolidated Revenue from Operations at ₹552 Crore;  
Consolidated Gross Margin stands at 20.5%  
Improvement in Profitability by ₹31 Crore (Q1FY22 vs Q1FY21)  
3.1x Growth in Omni Channel business (Q1FY22 vs Q1FY21)

**Kolkata: Aug 10, 2021:** Spencer's Retail Ltd reported standalone turnover of ₹472 crore and Gross Margin of 19.1% for quarter ended Jun 30, 2021. Spencer's operates with 154 Stores with a total trading area of 13.69 Lacs square feet as on Jun 30, 2021.

Natures Basket Ltd reported standalone turnover of ₹80 crore and Gross Margin of 28.1% for the quarter ended Jun 30, 2021. Natures Basket operates with 33 stores with a total trading area of 0.93 Lacs square feet as on Jun 30, 2021. Natures Basket continues to be EBITDA positive on quarter on quarter basis.

**Unaudited Consolidated Financial Results for the quarter ended Jun 30, 2021:**

- ✓ **Revenue** for the quarter ₹ 552 Cr & **Gross Margin** ₹ 113 Cr at 20.5%
- ✓ **EBITDA** ₹30 Cr
- ✓ **PAT (-)** ₹24 Cr, reflecting 571 bps YoY recovery (from (-)10% Q1FY21 to (-)4.3% Q1FY22)
- ✓ **2 new Spencer's stores added during the quarter**
- ✓ **OR IPL our OMNI Channel Business witnessed 3.1x growth & improved its profitability by 70% (from (-)4.3crore Q1FY21 to (-)1.3crore Q1FY22)**

**Mr. Shashwat Goenka, Sector Head,** said, "The lockdown in the second wave was far more stringent in terms of number of hours allowed for our operations. Also, restrictions similar to last year on not allowing sale of non-essentials came in, which impacted the higher margin non-food sales. We were better prepared and the business has recovered quickly post the stringent lockdown of May & June.

*Our efficiency initiatives have sustained; though Spencer's standalone sales were higher by 7% vs Q1 last year, we have improved our consolidated bottom line by ₹31crore.*

*Mr. Goenka added, "We continue to see a strong momentum in our OMNI Channel business with 3.1x growth over last year."*

**About Spencer's Retail Limited:** Spencer's Retail Limited ([www.spencersretail.com](http://www.spencersretail.com) | NSE: Spencers | BSE: 542337), part of RP-Sanjiv Goenka Group, is a multi-format retailer providing a wide range of quality products across categories such as FMCG, fashion, food, staples, general merchandise, personal care, home essentials, electrical and electronics to its consumers specialty sections such as Spencer's Gourmet, Patisserie, Wine & Liquor and Epicuisine section are some of the key differentiators in our hypermarket stores and in Natures Basket Limited L'exclusif, Healthy alternatives and Natures. The first ever hypermarket in India was launched by Spencer's in Hyderabad in 2000. Today, Spencer's runs 187 stores (including Natures Basket) with a total 14.6 Lacs Square Feet in over 40 cities in India. Spencer's brand positioning – **Makes Fine Living affordable** – embodies its philosophy of delighting shoppers with the best products and services that enable a fine living at reasonable prices, while providing them with a warm, friendly and educational retail environment.

Natures Basket Limited is a one shop destination for all multi cuisine cooking needs, healthy food including international food products.

OR IPL is an E-commerce company 100% owned Subsidiary of Spencer's Retail Limited. It is an OMNI Channel platform for Food, Grocery, Fresh, Apparel, General Merchandise and Liquor.

**Disclaimer:** Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Spencer's Retail Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.