

SRL:SEC:SE:2022-23/16

May 12, 2022

The Manager
Listing Department,
National Stock Exchange of India Limited
(Symbol: SPENCERS)
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
(Scrip Code: 542337)
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai – 400 001
(Scrip Code:542337)

Dear Sir/Madam,

Sub: Investor Updates / Press Release for the quarter and year ended March 31, 2022.

Pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015, Please find annexed herewith a copy of the Investor updates / press release dated May 12, 2022 for the quarter and year ended March 31, 2022.

The above information is also available on the website of the Company at www.spencersretail.com.

Thanking you.

For Spencer's Retail Limited



Rama Kant
Company Secretary & Compliance Officer
FCS-4818

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

Earnings Presentation – Q4 FY22



Key Consolidated performance highlights

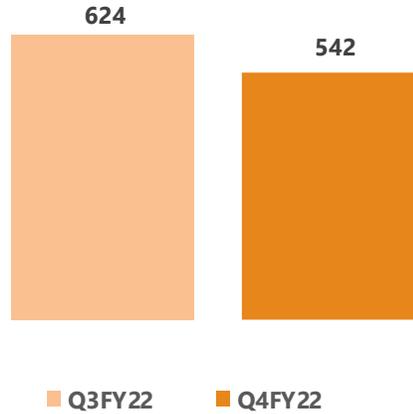
- Q1 FY22 & Q4 FY22 had a stronger lockdown impact of COVID, affecting the operating hours of business
- **Improvement in Profitability by 42cr**, (-) 122cr FY22 vs (-) 164cr FY21
- **Gross margin % at 20.7%** FY22 vs 20.4% FY21 driven by improvement in Non-Food category mix (i.e. General Merchandise & Apparel)
- Natures Basket continues to be EBITDA positive on both YoY and QoQ basis
- **1.8x YoY Growth in OMNI Channel** business during the year with the GMV of 329cr
- **Improvement in EBITDA Margins % by 186 bps** to 4.4% from 2.5% (FY22 vs FY21) by improvement in sales mix and cost controls



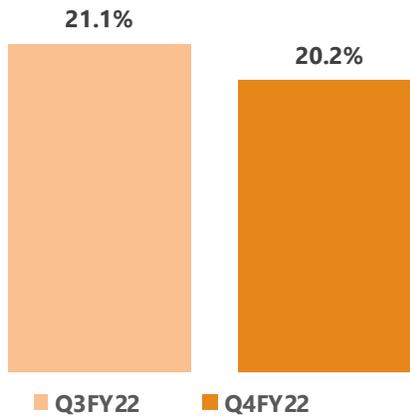
Consolidated Financial Parameters FY22

Quarter

Revenue from Operation (₹ Cr)

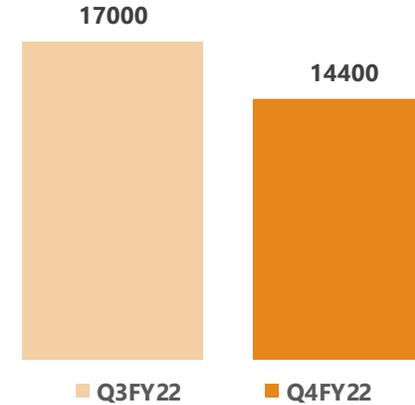


Gross Margin (%)

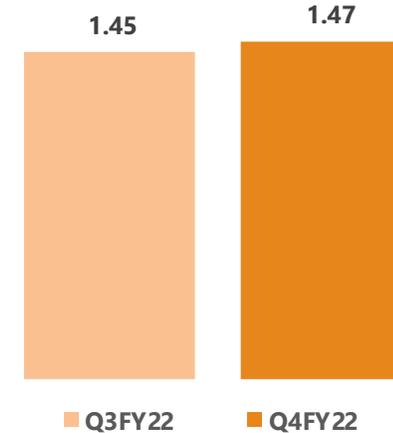


Quarter

Gross Sales per Sq ft (₹)



Trading Area (Mn Sq ft)

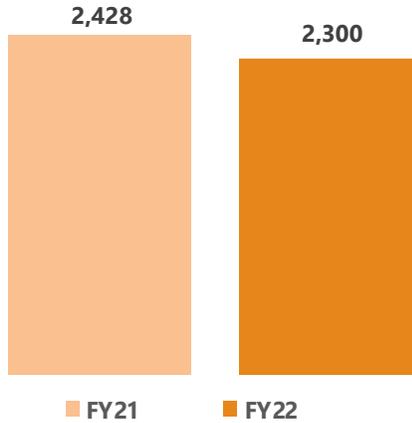


Annualised Gross Sales per sqft

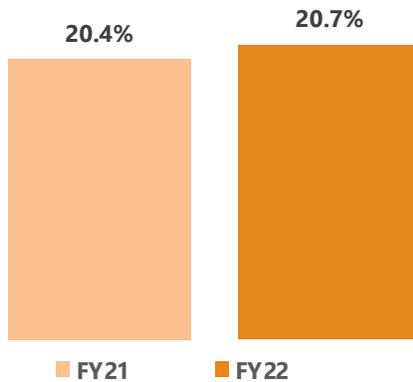
Consolidated Financial Parameters FY22

12 Months

Revenue from Operation (₹ Cr)

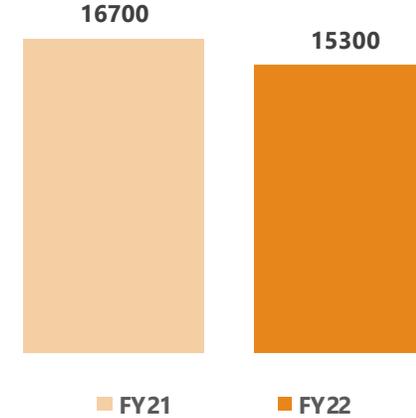


Gross Margin (%)

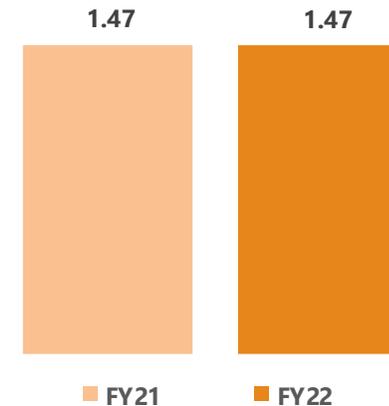


12 Months

Gross Sales per Sq ft (₹)



Trading Area (Mn Sq ft)



Annualised Gross Sales per sqft

Nature's Basket

#WelcomeBack
reimagine
balance of flavours!

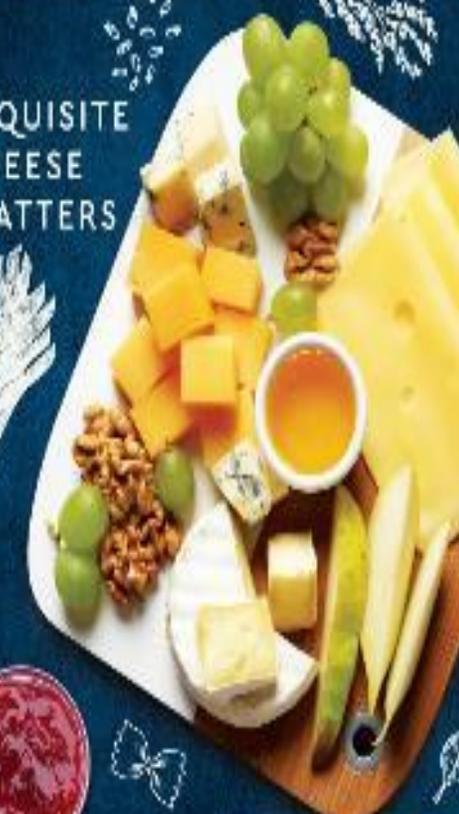
Touch, Feel & Feast your senses on the finest hand-picked everyday fresh fruits, vegetables at our stores. Indulge in these wonders at exclusive sampling bays & explore the latest additions to our shelves



FOR HOME DELIVERY CALL **8880077745** PLACE YOUR ORDER ON WHATSAPP **7596012859** SHOP ONLINE @ naturesbasket.co.in

Nature's Basket

EXQUISITE CHEESE PLATTERS



WE ACCEPT PRE-ORDERS

FOR HOME DELIVERY CALL **8880077745** PLACE YOUR ORDER ON WHATSAPP **7596012859** SHOP ONLINE @ naturesbasket.co.in

Nature's Basket

MAKE EVERY OCCASION A
Heart to Heart CELEBRATION!
Blissful chocolates, exquisite patisserie, thoughtful gifts & more



FOR HOME DELIVERY CALL **8880077745** PLACE YOUR ORDER ON WHATSAPP **7596012859** SHOP ONLINE @ naturesbasket.co.in

EXCLUSIVELY FOR SOCIETY MEMBERS

FOR A seamless shopping experience



SCAN CODE TO DOWNLOAD

Nature's Basket

GET 15% OFF* on shopping for gourmet indulgences worth ₹1000

USE CODE 'APP15' to avail this offer *T&C Apply. Maximum Discount ₹150

FOR HOME DELIVERY CALL **8880077745** PLACE YOUR ORDER ON WHATSAPP **7596012859** SHOP ONLINE @ naturesbasket.co.in

₹42cr Improvement in PBT vs 12MFY21

3 months ended			Growth		Consolidated (₹ Cr)	12 months ended	
31-Mar-22	31-Dec-21	31-Mar-21	Y-o-Y	Q-o-Q		31-Mar-22	31-Mar-21
542	624	592	-9%	-13%	Revenue from operations	2,300	2,428
432	493	468			Expenses:		
110	131	124	-12%	-17%	Cost of Goods Sold	1,823	1,932
20.2%	21.0%	21.0%	-78 bps	-81 bps	Gross Margin	477	496
					Gross Margin %	20.7%	20.4%
50	46	50	-1%	9%	Employee expenses	189	193
69	71	67	4%	-3%	Other expenses	264	295
23	19	24	-4%	23%	Other income	77	53
13	32	31			EBITDA	101	61
2.4%	5.2%	5.2%	-280 bps	-277 bps	EBITDA %	4.4%	2.5%
31	34	38			Depreciation	126	134
25	26	27			Finance costs	97	91
(43)	(27)	(35)			PBT	(122)	(164)
-7.9%	-4.3%	-5.9%	-200 bps	-355 bps	PBT %	-5.3%	-6.8%
(0.1)	(0.1)	(0.2)			Tax Expenses	(0.5)	(0.4)
(42)	(27)	(35)			PAT	(121)	(164)
(2.7)	(0.2)	0.2			Other Comprehensive Income	(3.2)	(0.7)
(45)	(27)	(34)			Total Comprehensive Income	(125)	(165)

**Sustained Cost
Savings initiatives
Improvement in
business mix and
margins**

₹ 43cr improvement in PBT vs 12MFY21

3 months ended			Growth		SRL Standalone (₹ Cr)	12 months ended	
31-Mar-22	31-Dec-21	31-Mar-21	Y-o-Y	Q-o-Q		31-Mar-22	31-Mar-21
1	-	5			New Stores added	4	5
154	153	164			Total Store count	154	164
0.13	-	0.25			TA added (Lac sq.ft)	0.53	0.25
13.57	13.42	13.74			TA exit (Lac sq.ft)	13.57	13.74
476	544	518	-8%	-12%	Revenue from operations	2,000	2,069
386	436	416	-7%	-12%	Cost of Goods Sold	1,611	1,670
90	108	102	-11%	-16%	Gross Margin	389	398
19.0%	19.8%	19.6%	-67 bps	-85 bps	Gross Margin %	19.4%	19.3%
41	37	41	0%	11%	Employee expenses	152	158
57	60	55	3%	-5%	Other expenses	219	240
21	18	21	-4%	16%	Other income	67	47
13	29	27			EBITDA	85	47
2.8%	5.3%	5.2%	-246 bps	-254 bps	EBITDA %	4.2%	2.3%
22	25	31			Depreciation	94	106
20	20	20			Finance costs	76	69
(28)	(17)	(24)			PBT	(85)	(128)
-6.0%	-3.1%	-4.7%	-126 bps	-283 bps	PBT %	-4.2%	-6.2%
-	-	-			Tax Expenses	-	-
(28)	(17)	(24)			PAT	(85)	(128)
(2.7)	(0.2)	0.4			Other Comprehensive Income	(3.2)	(0.7)
(31)	(17)	(24)			Total Comprehensive Income	(88)	(129)

Continued and Sustained Cost initiatives of LY

Significant Improvement in PBT

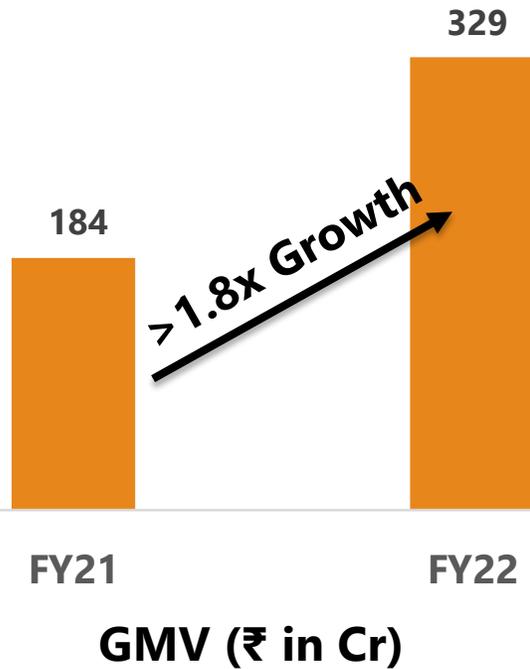
Continues to be EBITDA positive

Nature's Basket

3 months ended			Growth		NBL Standalone (₹ Cr)	12 months ended	
31-Mar-22	31-Dec-21	31-Mar-21	Y-o-Y	Q-o-Q		31-Mar-22	31-Mar-21
36	36	33			Total Store count	36	33
1.08	1.08	0.93			TA exit (Lac sq.ft)	1.08	0.93
66	80	77	-15%	-18%	Revenue from operations	301	363
47	57	55	-14%	-18%	Cost of Goods Sold	214	266
19	23	23	-16%	-18%	Gross Margin	87	97
29.0%	29.0%	29.3%	-33 bps	-2 bps	Gross Margin %	28.9%	26.8%
7	7	7	-10%	-3%	Employee expenses	27	28
14	14	10	41%	4%	Other expenses	52	45
2	1	2	-8%	106%	Other income	9	6
0.3	4	7			EBITDA	18	30
0.5%	4.7%	9.6%	-910 bps	-415 bps	EBITDA %	5.9%	8.3%
8	8	7			Depreciation	31	28
5	5	7			Finance costs	20	23
(13)	(9)	(7)			PBT	(33)	(21)
-20.0%	-11.5%	-9.0%	-1100 bps	-851 bps	PBT %	-11.0%	-5.7%
-	-	-			Tax Expenses	-	-
(13)	(9)	(7)			PAT	(33)	(21)
0.1	0.0	(0.2)			Other Comprehensive Income	0.1	0.0
(13)	(9)	(7)			Total Comprehensive Income	(33)	(21)

Sustaining Gross Margin % on QoQ basis, Improvement in Gross Margin % of by 195 bps for 12 months period ended Mar'22 driven by business mix

Business continues to be EBITDA positive even though January month was impacted by Omicron wave



3 months ended			Growth		ORIPL Standalone (₹ Cr)	12 months ended	
31-Mar-22	31-Dec-21	31-Mar-21	Y-o-Y	Q-o-Q		31-Mar-22	31-Mar-21
73	64	53	1.4x	1.1x	Gross Merchandise Value (GMV)	329	184
4.8	4.3	0.8	491.4%	13.3%	Revenue from operations	22.1	3.8
Expenses:							
2.1	2.0	1.8	19%	7%	Employee expenses	9.6	6.9
3.5	2.6	2.9	21%	38%	Other expenses	15.1	13.2
0.4	0.0	0.0			Other income	0.6	0.0
(0.4)	(0.3)	(3.9)	-89%	61%	EBITDA	(1.9)	(16.3)
-9%	-6%	-473%			EBITDA %	-8%	-427%
0.2	0.2	0.2	12%	0%	Depreciation	1.0	0.9
0.2	0.2	0.0			Finance costs	0.9	0.0
(0.9)	(0.7)	(4.1)	-79%	28%	PBT	(3.8)	(17.1)
-18%	-16%	-499%			PBT %	-17%	-450%
-	-	-			Tax Expenses	-	-
(0.9)	(0.7)	(4.1)	-79%	28%	PAT	(3.8)	(17.1)
(0.0)	(0.0)	0.0			Other Comprehensive Income	(0.1)	(0.0)
(0.9)	(0.7)	(4.1)	-79%	28%	Total Comprehensive Income	(3.9)	(17.1)

- ORIPL 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.

Consolidated Balance Sheet

Consolidated (₹ Cr)	As at	
	31-Mar-22	31-Mar-21
A) Assets		
Assets	1,278	1,262
Inventories	260	267
Total Assets	1,539	1,530
B) Equity & Liabilities		
Equity	62	186
Other Liabilities	1,170	1,042
Trade Payables (Net)	307	301
Total Equity & Liabilities	1,539	1,530

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 190 stores with a total 14.66 Lacs Square Feet in over 42 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.

12Month FY22 – Highlights: Improvement in Profitability by ₹42 Crore (12MFY22 vs 12MFY21)
1.8x GMV Growth in Omni Channel business (12MFY22 vs 12MFY21)

Q4 FY22 – Highlights: Sustaining “Out-Of-Store” 1.4x GMV Growth in Omni Channel business
(Q4FY22 vs Q4FY21)

Kolkata: May 12, 2022: Spencer's Retail Ltd reported standalone turnover of ₹476 crore and Gross Margin of 19.0% for quarter ended Mar 31, 2022. Spencer's operates with 154 Stores with a total trading area of 13.57 Lacs square feet as on Mar 31, 2022.

Natures Basket Ltd reported standalone turnover of ₹66 crore and Gross Margin of 28.4% for the quarter ended Mar 31, 2022. Natures Basket operates with 36 stores with a total trading area of 1.08 Lacs square feet as on Mar 31, 2022. Natures Basket continues to be EBITDA positive on quarter on quarter basis driven by sustained higher margin and stricter cost controls on year to date basis.

We have opened 8 new stores during the year having Trading Area of ~70k sq.ft., 4 at Spencer's Retail Trading Area of ~54k sq.ft. & 4 at Natures Basket Trading Area of ~16k sq.ft.

Audited Consolidated Financial Results for the quarter ended Mar 31, 2022:

- ✓ **Revenue** for the quarter ₹ 542 Cr & **Gross Margin ₹ 110 Cr at 20.2%**
- ✓ **EBITDA ₹13 Cr**
- ✓ **PBT (-) ₹43 Cr**
- ✓ **ORIPL our OMNI Channel Business** witnessed **1.4x GMV growth & improved its profitability by 79%** (from (-)4.1crore Q4FY21 to (-)0.9crore Q4FY22)

Audited Consolidated Financial Results for 12 months ended Mar 31, 2022:

- ✓ **Revenue** for 12 months ended Mar 31, 22 ₹ 2300 Cr & **Gross Margin ₹ 477 Cr at 20.7%**
- ✓ **EBITDA ₹101 Cr**, reflecting **186 bps YoY recovery** (from 2.5% 12MFY21 to 4.4% 12MFY22)
- ✓ **PBT (-) ₹122 Cr**, reflecting **146 bps YoY recovery** (from (-)6.8% 12MFY21 to (-)5.3% 12MFY22)
- ✓ **ORIPL our OMNI Channel Business** witnessed **1.8x GMV growth** (from 184crore 12MFY21 to 329crore 12MFY22) & **improved its profitability by 78%** (from (-)17.1crore 12MFY21 to (-)3.8crore 12MFY22)

Mr. Shashwat Goenka, Sector Head, said, “We witnessed another resilient year with intermittent lockdowns during the year and with Omicron wave in January has impacted our Q4 numbers. We continue to focus on our sales growth, cost savings initiatives and network expansion.

Our robust performance in the OMNI Channel business continues to grow both on QoQ and YoY basis. We will continue to leverage our OMNI Channel business through better consumer insights and by sharpening our communication.

Mr. Goenka added, “Spencer's Retail Limited continues to be a ‘Great Place to Work’ for the third year in a row.”