

SRL:SEC:SE:2023-24/42

August 10, 2023

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)**

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 ended June 30, 2023.**

Pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015, please find annexed herewith a copy of the Investor updates / press release dated August 10, 2023 for the 1<sup>st</sup> quarter ended on June 30, 2023.

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**

**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

**Q1 FY24 – Highlights:** **Business Growth of 5% QoQ with high Non-Food Mix**  
**Improvement in Gross Margins % by 33bps at 19.6%**  
**OMNI Channel Business is operationally profitable at GMV of ₹62crore,**  
**2 Stores added during the year having Trading Area of 5.7k sq.ft.**

**Kolkata: Aug 10, 2023:** Spencer's Retail Ltd reported standalone turnover of ₹503 crore and Gross Margin of 18.6% for quarter ended June 30, 2023. Spencer's operates with 152 Stores with a total trading area of 13.29 Lacs square feet as on June 30, 2023.

Natures Basket Ltd reported standalone turnover of ₹67 crore and Gross Margin of 26.6% for the quarter ended June 30, 2023. Natures Basket operates with 34 stores with a total trading area of 1.03 Lacs square feet as on June 30, 2023.

We have opened 1 Spencer's store having trading area of 3.5k sq.ft. and 1 Natures Basket store having 2.2k sq.ft. during the quarter.

### **Unaudited Consolidated Financial Results for the quarter ended June 30, 2023:**

- ✓ **Revenue** for the quarter ₹ 570 Cr & **Gross Margin ₹ 112 Cr at 19.6%**
- ✓ **EBITDA ₹7 Cr**
- ✓ **PBT (-) ₹64 Cr**
- ✓ OMNI Channel Company 'OR IPL' delivered **positive EBITDA of 4.2%** at **GMV ₹62cr**

**Mr. Shashwat Goenka, Chairman,** said, "Our Revenue from operations grew by 5% on a consolidated basis for the quarter despite a challenging operating environment. We continue to focus on our business initiatives which include reducing the controllable costs, enhancing our gross margin %, driving a higher share of the Non-Food business mix %, and sharpening our pricing.

Mr. Goenka added, "Our 'Out-of-Store' business has delivered a positive EBITDA for the quarter at GMV of ₹62 crore with a sustainable business mix of ~12%. We will continue to focus & accelerate our Omni channel Business in the near-term."

# Earnings Presentation – Q1 FY24

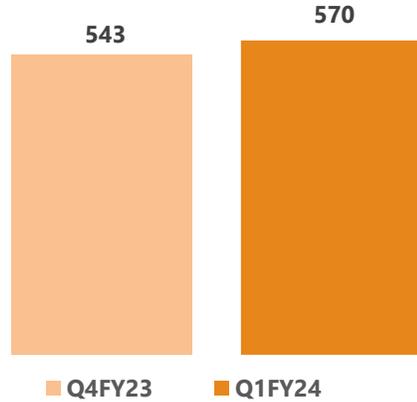


- **FY23 business growth of 5% QoQ and improving Gross margin % at 19.6% in Q1FY24 driven by Business growth in both Food & Non-Food category mix (i.e. General Merchandise & Apparel)**
- **Highest ever Non-Food Mix reported this Quarter in last 4 years**
- **Our OMNI Channel Business sustaining EBITDA positive for the at a GMV of ₹62crore for Q1FY24.**
- **Added 2 Stores during the quarter having Trading Area of 5.7k sq.ft. Spencer's added 1 stores having 3.5k sq.ft. and 1 Natures Basket stores having 2.2k sq.ft. in existing geographies**
- **Reduction in Store Controllable cost on QoQ basis**

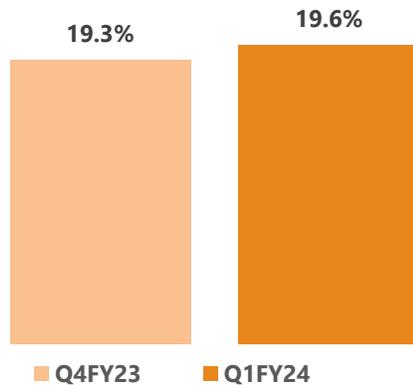
# Consolidated Financial Parameters FY24

Quarter

Revenue from Operation (₹ Cr)

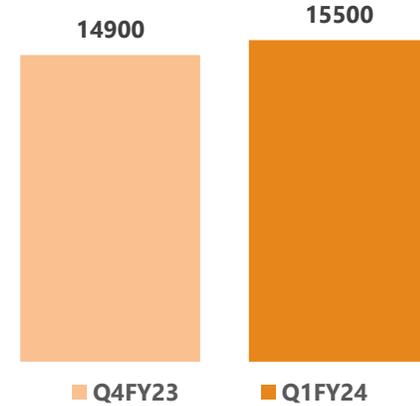


Gross Margin (%)

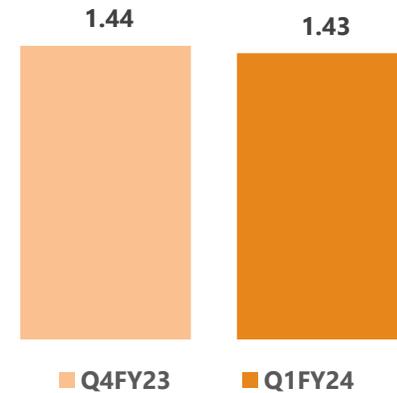


Quarter

Gross Sales per Sq ft (₹)



Trading Area (Mn Sq ft)



Gross Sales per sqft calculated on Annualised Basis



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# Natures Basket Highlights

# Nature's Basket



Nature's Basket  
INDULGE IN OUR  
*the juicy & delectable*  
**TANGIRINES**  
FROM EGYPT, AUSTRALIA, SOUTH AFRICA

- boosts your immunity
- improves eye health
- benefits heart health
- improves brain health
- promotes skin health

Tangerine juice can be used for marinades, syrups, vinaigrettes, cocktails, custards, or to flavor sauces for cooked meat dishes

FOR HOME DELIVERY CALL **8880077745** PLACE YOUR ORDER ON WHATSAPP **7596012859** SHOP ONLINE @ [naturesbasket.co.in](https://naturesbasket.co.in)

# Business Growth of 4% vs Q4FY23

3 months ended			Growth		SRL Standalone (₹ Cr)	12 months ended
30-Jun-23	31-Mar-23	30-Jun-22	Y-o-Y	Q-o-Q		31-Mar-23
1	2	2			New Stores added	7
152	151	155			Total Store count	151
0.03	0.13	0.31			TA added (Lac sq.ft)	0.75
13.29	13.36	13.57			TA exit (Lac sq.ft)	13.36
503	482	555	-9%	4%	Revenue from operations	2,180
409	394	446	-8%	4%	Cost of Goods Sold	1,766
94	88	108	-14%	7%	Gross Margin	414
18.6%	18.2%	19.5%	-92 bps	40 bps	Gross Margin %	19.0%
38	38	38	-1%	0%	Employee expenses	164
61	53	64	-4%	17%	Other expenses	245
7	4	18	-64%	64%	Other income	30
0.8	1	24			EBITDA	34
0.2%	0.2%	4.4%	-423 bps	-8 bps	EBITDA %	1.6%
26	23	24			Depreciation	97
26	26	20			Finance costs	91
(52)	(48)	(20)			PBT	(153)
-10.3%	-10.0%	-3.6%	-664 bps	-28 bps	PBT %	-7.0%
-	-	-			Tax Expenses	-
(52)	(48)	(20)			PAT	(153)
(0.5)	(1.2)	(0.3)			Other Comprehensive Income	(2.0)
(52)	(49)	(20)			Total Comprehensive Income	(155)

# Business Growth of 8% vs Q4FY23

# Nature's Basket

3 months ended			Growth		NBL Standalone (₹ Cr)	12 months ended
30-Jun-23	31-Mar-23	30-Jun-22	Y-o-Y	Q-o-Q		31-Mar-23
34	35	35			Total Store count	35
1.03	1.07	1.07			TA exit (Lac sq.ft)	1.07
67	62	67	1%	8%	Revenue from operations	274
49	45	47	5%	9%	Cost of Goods Sold	197
18	17	20	-9%	6%	Gross Margin	78
26.6%	27.0%	29.4%	-277 bps	-39 bps	Gross Margin %	28.4%
6	6	6	13%	2%	Employee expenses	26
11	11	14	-24%	-2%	Other expenses	55
5	2	0	1334%	119%	Other income	4
6.1	2.1	0			EBITDA	1
9.1%	3.3%	0.2%	892 bps	578 bps	EBITDA %	0.2%
12	8	8			Depreciation	34
7	7	5			Finance costs	23
(12)	(13)	(13)			PBT	(56)
-18.3%	-20.2%	-19.7%	148 bps	195 bps	PBT %	-20.5%
-	-	-			Tax Expenses	-
(12)	(13)	(13)			PAT	(56)
0.0	(0.0)	0.0			Other Comprehensive Income	0.0
(12)	(13)	(13)			Total Comprehensive Income	(56)

# OR IPL Standalone

3 months ended			Growth		OR IPL Standalone (₹ Cr)	12 months ended
30-Jun-23	31-Mar-23	30-Jun-22	Y-o-Y	Q-o-Q		31-Mar-23
62	76	73	0.8x	0.8x	<b>Gross Merchandise Value (GMV)</b>	302
5.3	5.0	5.1	4.2%	4.7%	<b>Revenue from operations</b>	20.8
					Expenses:	
2.4	2.4	2.0	24%	2%	Employee expenses	8.4
2.6	2.4	3.3	-21%	9%	Other expenses	11.3
0.0	0.1	0.0			Other income	0.2
0.2	0.3	(0.2)	207%	-28%	<b>EBITDA</b>	1.3
4.2%	6.1%	-4%			<b>EBITDA %</b>	6%
0.3	0.3	0.2	12%	-5%	Depreciation	1.0
0.3	0.4	0.3			Finance costs	1.4
(0.38)	(0.4)	(0.8)	52%	-6%	<b>PBT</b>	(1.2)
-7.1%	-7.1%	-16%			<b>PBT %</b>	-6%
-	-	-			Tax Expenses	-
(0.4)	(0.4)	(0.8)	52%	-6%	<b>PAT</b>	(1.2)
(0.0)	(0.0)	-			Other Comprehensive Income	(0.0)
(0.4)	(0.4)	(0.8)	51%	0%	<b>Total Comprehensive Income</b>	(1.3)

- 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.

# Consolidated Business Growth of 5% vs Q4FY23

3 months ended			Growth		Consolidated (₹ Cr)	12 months ended
30-Jun-23	31-Mar-23	30-Jun-22	Y-o-Y	Q-o-Q		31-Mar-23
570	543	621	-8.2%	5%	<b>Revenue from operations</b>	2,453
					Expenses:	
458	439	493			Cost of Goods Sold	1,960
112	105	128	-13%	7%	<b>Gross Margin</b>	493
19.6%	19.3%	20.6%	-105 bps	33 bps	<b>Gross Margin %</b>	20.1%
47	47	46	1%	1%	Employee expenses	199
70	61	76	-9%	15%	Other expenses	291
12	6	18	-35%	97%	Other income	33
7	3	24			<b>EBITDA</b>	36
1.3%	0.6%	3.9%	-262 bps	64 bps	<b>EBITDA %</b>	1.5%
38	32	32			Depreciation	132
34	33	26			Finance costs	115
(64)	(61)	(34)			<b>PBT</b>	(211)
-11.3%	-11.3%	-5.4%	-583 bps	2 bps	<b>PBT %</b>	-8.6%
(0.1)	(0.1)	(0.1)			Tax Expenses	(0.4)
(64)	(61)	(34)			<b>PAT</b>	(210)
(0.5)	(1.3)	(0.2)			Other Comprehensive Income	(2.0)
(65)	(63)	(34)			<b>Total Comprehensive Income</b>	(212)

# 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 186 stores with a total 14.32 Lacs Square Feet in over 44 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.

Value Market format is 'maha bachat har din' on your daily essentials household needs with best quality.

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

ORIPL 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.