

SRL:SEC:SE:2020-21/77

February 11, 2021

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

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

Dear Sir,

Sub:- Investor updates/press release for the 3rd quarter / nine months ended December 31, 2020.

Pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015, please find annexed herewith a copy of the Investor update / press release dated February 11, 2021 for the 3rd quarter / nine months ended on December 31, 2020.

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)
FCS-4818

Encl: As above



Earnings Presentation – Q3 FY21

For Q3 FY21

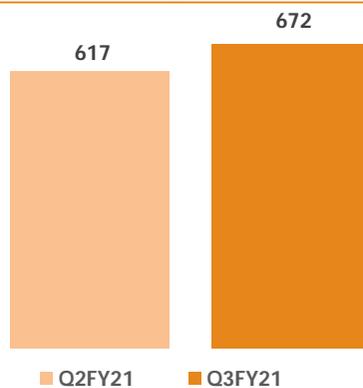
- Revenue growth of **9%** Q3 FY21 vs Q2 FY21 **led by growth in Food Business and increase in share of non-food sale**
- Revenue from Non-Food Categories* **>33%** Q3 FY21 vs **>29%** Q2FY21
- Gross Margin % at **19.9%** Q3FY21 vs **20.4%** Q2FY21
- EBITDA of ₹ **29 Cr** and PAT of ₹ **(-) 30 Cr** reflecting YoY and QoQ recovery (by 120 bps from Q3FY20 & by 290 bps from Q2FY21)

* Non financial data are of Standalone Business

Consolidated Financial Parameters FY21

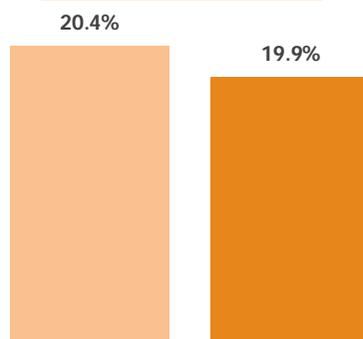
Quarter

Revenue from Operation (₹ Cr)



Q2FY21 Q3FY21

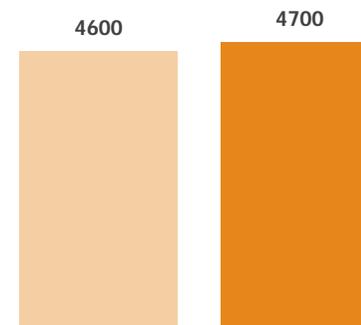
Gross Margin (%)



Q2FY21 Q3FY21

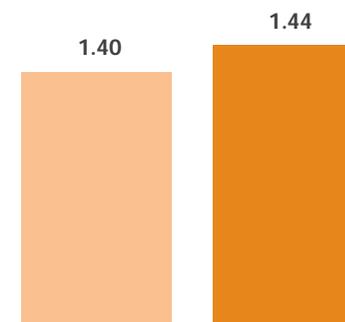
Quarter

Gross Sales per Sq ft (₹)



Q2FY21 Q3FY21

Trading Area (Mn Sq ft)



Q2FY21 Q3FY21

Consolidated Financials – Profit & Loss

period ended			Growth		Consolidated (₹ Cr)	9 months ended	
31-Dec-20	30-Sep-20	31-Dec-19	Y-o-Y	Q-o-Q		31-Dec-20	31-Dec-19
672	617	700	-4%	9%	Revenue from operations	1,836	2,000
538	491	549			Cost of Goods Sold	1,464	1,573
134	126	150	-11%	7%	Gross Margin	371	427
19.9%	20.4%	21.5%	-158 bps	-45 bps	Gross Margin %	20.2%	21.4%
47	47	51	-8%	0%	Employee expenses	143	144
72	81	87	-17%	-10%	Other expenses	228	234
14	8	7	101%	87%	Other income	30	19
29	5	19			EBITDA	30	68
4.3%	0.9%	2.8%	149 bps	341 bps	EBITDA %	1.7%	3.4%
34	31	35			Depreciation	96	90
24	20	24			Finance costs	64	59
(30)	(45)	(40)			PBT	(130)	(82)
-4.4%	-7.3%	-5.6%	122 bps	289 bps	PBT %	-7.1%	-4.1%
(0.1)	(0.1)	-			Tax Expenses	(0.2)	-
(30)	(45)	(40)			PAT	(129)	(82)
(0.3)	(0.3)	(0.3)			Other Comprehensive Income	(0.9)	(0.9)
(30)	(45)	(40)			Total Comprehensive Income	(130)	(82)

*Natures Basket Limited was acquired in July'2019 hence the Financials of 9 months ended Dec'20 are not comparable with previous year

Standalone Financials – Profit & Loss

3 months ended			Growth		Standalone (₹ Cr)	9 months ended	
31-Dec-20	30-Sep-20	31-Dec-19	Y-o-Y	Q-o-Q		31-Dec-20	31-Dec-19
7	-	3			New Stores added	7	10
160	154	163			Total Store count	160	163
0.76	-	0.25			TA added (Lac sq.ft)	0.76	0.64
13.52	13.12	14.29			TA exit (Lac sq.ft)	13.52	14.29
586	526	607	-4%	11%	Revenue from operations	1,551	1,820
474	424	479	-1%	12%	Cost of Goods Sold	1,254	1,436
112	101	128	-13%	10%	Gross Margin	297	384
19.0%	19.3%	21.1%	-208 bps	-25 bps	Gross Margin %	19.1%	21.1%
39	39	41	-6%	0%	Employee expenses	117	121
59	67	69	-14%	-11%	Other expenses	185	199
13	6	7	84%	101%	Other income	26	19
26	2	25			EBITDA	20	83
4.4%	0.4%	4.1%	37 bps	405 bps	EBITDA %	1.3%	4.6%
28	24	26			Depreciation	75	71
19	14	16			Finance costs	49	44
(21)	(36)	(17)			PBT	(104)	(32)
-3.5%	-6.9%	-2.8%	-72 bps	332 bps	PBT %	-6.7%	-1.7%
-	-	-			Tax Expenses	-	-
(21)	(36)	(17)			PAT	(104)	(32)
(0.4)	(0.4)	(0.4)			Other Comprehensive Income	(1.1)	(1.1)
(21)	(36)	(17)			Total Comprehensive Income	(105)	(33)

Standalone Financials – Profit & Loss

Nature's Basket

period ended			Growth		Standalone (₹ Cr)	9 months ended	
31-Dec-20	30-Sep-20	31-Dec-19	Y-o-Y	Q-o-Q		31-Dec-20	31-Dec-19
31	31	33			Total Store count	31	33
0.84	0.84	0.89			TA exit (Lac sq.ft)	0.84	0.89
87	91	94	-8%	-5%	Revenue from operations	286	182
65	67	72	-11%	-3%	Cost of Goods Sold	211	145
22	24	22	1%	-8%	Gross Margin	75	38
25.6%	26.5%	23.4%	217 bps	-88 bps	Gross Margin %	26.1%	20.6%
7	7	8	-19%	1%	Employee expenses	20	18
10	11	16	-37%	-9%	Other expenses	35	44
2	1	0	665%	21%	Other income	4	0
7	7	(2)			EBITDA	23	(24)
7.9%	8.2%	-2.6%	1047 bps	-31 bps	EBITDA %	8.0%	-13.1%
7	7	8			Depreciation	21	17
5	5	6			Finance costs	16	12
(5)	(5)	(16)			PBT	(14)	(53)
-5.6%	-5.4%	-17.1%	1150 bps	-20 bps	PBT %	-4.8%	-29.1%
-	-	-			Tax Expenses	-	-
(5)	(5)	(16)			PAT	(14)	(53)
0.1	0.1	0.1			Other Comprehensive Income	0.2	0.2
(5)	(5)	(16)			Total Comprehensive Income	(13)	(53)

*Natures Basket Limited was acquired in July'2019 hence the Financials of 9 months ended Dec'20 are not comparable with previous year

Business Highlights

Gifting as a Service

Personalized gifting delivered at your doorstep



Unique Fresh Offerings

Unique & Differentiated F&M offerings



Winning on Consumer Events

Consumer centric events

- Diwali
- Christmas
- Black Friday



Moving towards OMNI Channel

Major shift of gear in direct to customer channel



Showcase Natures Basket as a Gifting Destination

- Launch of The Gift Studio (TGS)
- Engagement with influencers to showcase Gifting range
- Leveraging digital platforms



Superior Convenience to customers

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



Nature's Basket
FRESH & FAST
DELIVERY IN 90 MINUTES®
@ SELECT PINCODES

STORE AT YOUR DOORSTEP

FOR HOME DELIVERY CALL
8880077745

SHOP ONLINE @
naturesbasket.co.in

CMH Road: 8025207A02 | Gear School Road: 7899AAS403
Kannanahalli: 8025459401 | Koramangala: 8041317402
Sashivamagar: 8023609402 | Sanskarabagar: 8023623402
Whitefield: 888464820 | Richmond Town: 8022487401/2

* Terms & Conditions Apply



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 Nature's Basket) runs 191 stores with a total 14.4 Lacs Square Feet in over 41 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.

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.

Q3 FY21 – Highlights: Consolidated Revenue from Operations at ₹672 Crore;
Consolidated Gross Margin stands at 19.9%
Consolidated Revenue Growth of 9% Q3 FY21 vs Q2 FY21

Kolkata: Feb 11, 2021: Spencer's Retail Ltd reported standalone turnover of ₹586 crore and Gross Margin of 19.0% for quarter ended Dec 31, 2020. Spencer's operates with 160 Stores with a total trading area of 13.52 Lacs square feet as on Dec 31, 2020.

Natures Basket Ltd reported standalone turnover of ₹87 crore and Gross Margin of 25.7% for the quarter ended Dec 31, 2020. Natures Basket operates with 31 stores with a total trading area of 0.84 Lacs square feet as on Dec 31, 2020. Natures basket continues to be EBITDA positive on quarter on quarter basis.

Unaudited Consolidated Financial Results for the quarter ended Dec 31, 2020:

- ✓ Revenue from Operations for the quarter ₹ 672 Cr
- ✓ Gross Margin for the quarter ₹ 134 Cr at 19.9%
- ✓ EBITDA ₹29 Cr
- ✓ PAT (-) ₹30 Cr, (-) 4.4% reflecting YoY and QoQ recovery (by 120 bps from Q3FY20 & by 290 bps from Q2FY21)

Unaudited Consolidated Financial Results for the period Apr 2020 to Dec 2020:

- ✓ Revenue from Operations for the period ₹ 1,836 Cr
- ✓ Gross Margin for the period ₹ 371 Cr at 20.2%
- ✓ EBITDA ₹30 Cr
- ✓ PAT (-) ₹130 Cr

Mr. Shashwat Goenka, Sector Head, said, *"We saw an acceleration in the business recovery, as reflected in sequential revenue growth of 9% this quarter. Our food sales have shown growth versus last year, in particular, the Dairy & Fresh categories have driven convenience through rapid deliveries. Non-food sales too reached 85% of pre pandemic levels, led by General Merchandise.*

We have also seen sequential improvement in our profitability. The cost savings initiatives are on track. We are focussing on sales growth through our "Out of Store" initiatives such as Phone Delivery and E-commerce using our "Stores as Hubs".

Mr. Goenka added," We are happy to share that, we have resumed building new stores. Spencer's has added 7 new stores during the quarter in existing clusters and Natures Basket too opened its second store in Kolkata in January'21"

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