

SRL:SEC:SE:2025-26/63

February 12, 2026

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: Postal Ballot Notice - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the copy of the Postal Ballot Notice ('Notice') seeking the approval of the Members of the Company, by way of remote electronic voting ("E-voting"), for re-appointment of Mr. Anuj Singh (DIN: 09547776), as the Chief Executive Officer and Managing Director in the category of Key Managerial Personnel ('KMP') of the Company, for a further period of three years w.e.f. March 22, 2026.

The Notice is being sent through electronic mode to the Members whose names appear in the Register of Members / List of Beneficial Owners and whose e-mail addresses are registered with the Company / Depositories as on **Friday, February 6, 2026 (Cut-off date)** seeking their approval as set out in Notice.

The Company has engaged National Securities Depository Limited (NSDL) for providing E-voting facility to all its members. The E-voting will commence from **Friday, February 13, 2026 at 9.00 A.M. (IST)** and shall end on **Saturday, March 14, 2026 at 5.00 P.M. (IST)**, beyond which the E-voting shall be disabled by NSDL.

The above-mentioned Notice is also available on the website of the Company at www.spencersretail.com.

Kindly take the above mentioned information on your 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

Registered Office: Duncan House, 31, Netaji Subhas Road, Kolkata - 700001

Corporate Office: RPSG House, 2/4, Judges Court Road, Kolkata - 700027

CIN: L74999WB2017PLC219355, Phone No. 033-6625-7600/2487-1091

E-mail: spencers.secretarial@rpsg.in, Website: www.spencersretail.com

POSTAL BALLOT AND E-VOTING NOTICE TO THE MEMBERS OF THE COMPANY

NOTICE is hereby given that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013, ("Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, (the "Rules"), as amended from time to time, guidelines prescribed by the Ministry of Corporate Affairs, Government of India, ("MCA") for holding general meetings / conducting postal ballot process through e-voting vide General Circular No(s) 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, read with other relevant circulars, including General Circular No.03/2025 dated September 22, 2025 issued in this regard, by the MCA, ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof), if any, Spencer's Retail Limited ("the Company") hereby seeks your approval through Postal Ballot by way of remote electronic voting ("E-Voting") for the matter appended below and forming part of this notice. The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules pertaining to the said resolution setting out the material facts and the reasons thereof forms a part of this Postal Ballot Notice ("Notice" or "Postal Ballot Notice").

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. If the e-mail address of any member is not registered with the Company / Depositories, he / she may follow the process provided in the Notes, to receive this Postal Ballot Notice and login ID and password for remote E-Voting. The communication of the assent or dissent of the Members would only take place through the E-Voting system. Members are requested to follow the procedure as stated in the notes and instructions for casting of votes by E-Voting.

Mr. S.M.Gupta, Practising Company Secretary (Membership No. FCS 896 and COP No.2053), is appointed by the Board as the Scrutinizer for conducting the postal ballot through E-Voting process in a fair and transparent manner. The Scrutinizer shall submit his report to the Chairman or to the Company Secretary of the Company after completion of the scrutiny of E-Voting. The results of the E-Voting would be announced by the Chairman or the Company Secretary, as the case may be, at the Registered Office of the Company within two working days from the conclusion of E-Voting. The said declared result along with the Scrutinizer's Report will be displayed at the Registered Office & Corporate Office of the Company and shall be communicated to the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") (together "Stock Exchanges") where the shares of the Company are listed and will also be displayed on the Company's website at www.spencersretail.com as well as on the website of National Securities Depository Limited ("NSDL"), engaged to provide E-Voting facility to the Members of the Company. The Special Resolution proposed, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for e-voting, i.e. March 14, 2026.

Item of business requiring approval of members through E-Voting.

SPECIAL BUSINESS:

ITEM NO. 1

To re-appoint Mr. Anuj Singh (DIN: 09547776) as the Chief Executive Officer and Managing Director of the Company and, if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the Articles of Association of the Company, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof and based on the recommendation of the Nomination and Remuneration Committee and that of the Board of Directors and subject to such other approval(s), consent(s) as may be required from time to time, consent of the Members be and is hereby accorded for the re-appointment of Mr. Anuj Singh (DIN: 09547776) as the Chief Executive Officer and Managing Director (CEO & MD) in the category of Key Managerial Personnel (KMP) of the Company, liable to retire by rotation, for a further period of three years w.e.f March 22, 2026, on such terms and conditions as mentioned below:

- a) Basic Salary - Rs. 12,66,000/- per month;
- b) House Rent Allowance - Rs.6,33,000/- per month;
- c) Special Allowance - Rs. 8,46,732/- per month; and
- d) Such other benefits including Perquisites, Performance Bonus, Periodical Increment(s), Long term incentive(s) based on Company's performance as may be approved by the Board on the recommendation of the Nomination and Remuneration Committee ("NRC") of the Company from time to time.

RESOLVED FURTHER THAT the Board of Directors (including the Committee of the Board) of the Company be and is hereby authorized to alter and / or vary the terms and conditions of the said appointment and / or alter or vary the scope and quantum of remuneration, perquisites, allowances, benefits and amenities, payable to Mr. Anuj Singh in the light of further progress of the Company which shall be in accordance with the prescribed provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force);

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to settle any question(s), difficulty(ies) or doubt(s), that may arise in giving effect to this resolution, do all such act(s), deed(s), matter(s) and thing(s) as may be necessary and sign and execute all document(s) or writing(s) as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto".

Registered office

Duncan House
31, Netaji Subhas Road,
Kolkata – 700 001
CIN: L74999WB2017PLC219355
E-mail: spencers.secretarial@rpsg.in
Website: www.spencersretail.com

By Order of the Board of Directors

Sd/-

Navin Kumar Rathi

Company Secretary & Compliance Officer

Membership No. ACS 35075

Place: Kolkata
Date: February 6, 2026

NOTES:

1. The Statement pursuant to Sections 102 and 110 of the Companies Act, 2013, as amended ('the Act'), read with Regulation 36 of the SEBI Listing Regulations, and Secretarial Standards on General Meeting (SS-2) stating all material facts, disclosure of interest, if any, and other relevant information and facts in respect of the business(es) is annexed hereto and forms part of this Postal Ballot Notice.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or Central Depository Services Limited ("CDSL") / NSDL ("Depositories") and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories / Registrar and Share Transfer Agent ("RTA") as on **February 6, 2026 ("the cut off date")**. A person who is not a member as on the cut-off date should treat this Postal Ballot Notice for information purpose only.
3. Members whose e-mail addresses are not registered as above can register the same in the following manner:
 - Members holding share(s) in physical mode are requested to send the following details for registration of their email id: Folio No., Name of shareholder, Mobile no., email id, Bank Account details such as Bank and Branch name, Account no. and IFSC Code and self-attested scanned copy of PAN card by email to Spencer's Retail Limited at spencers.secretarial@rpsg.in or to the Registrar and Share Transfer Agent of the Company, MUFG Intime India Private Limited at investor.helpdesk@in.mpms.mufg.com or upload the same at <https://in.mpms.mufg.com/home-KYC.html>
 - Members holding share(s) in electronic mode are requested to register / update their e-mail address with their respective Depository Participants ("DPs") for receiving all communications from the Company electronically.
4. The Company has appointed NSDL to provide the E-Voting facility to the members of the Company to vote electronically. Instructions for remote E-Voting are provided below at point no. 11.
5. Voting period for E-Voting will commence from Friday, February 13, 2026 at 9.00 A.M. (IST) and will end on Saturday, March 14, 2026 at 5.00 P.M. (IST).
6. The Board of Directors at their meeting held on February 6, 2026 has appointed Mr. S.M. Gupta, Practicing Company Secretary (Membership No. ACS-896), as the "Scrutinizer" to conduct the E-Voting process in a fair and transparent manner.
7. Members may note that this Notice will also be available on the Company's website at <http://www.spencersretail.com> and websites of the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com respectively. Additionally, Notice will also be available at <https://www.evoting.nsdl.com>, the agency engaged by the Company for providing the facility of Remote e-voting to the Members of the Company.
8. The voting rights of Members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on Friday, February 6, 2026, being the cut-off date.
9. The Special Resolution, if passed by the requisite majority, will be deemed to have been passed on the last date specified by the Company for E-voting i.e. March 14, 2026.
10. Members may contact Mr. Navin Kumar Rathi, Company Secretary, for any grievances relating to voting by electronic means through e-mail at spencers.secretarial@rpsg.in. or Ms. Pallavi Mhatre, AVP, NSDL, at the designated e-mail ID evoting@nsdl.co.in or send a request at evoting@nsdl.com or call on 022-4886-7000.

11. Instructions for remote E-Voting are as under:

How do I vote electronically using NSDL E-Voting system?

The way to vote electronically on NSDL E-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL E-Voting system

A) Login method for E-Voting for Individual members holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on E-Voting facility provided by Listed Companies, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and e-mail ID in their demat accounts in order to access E-Voting facility.

Login method for Individual Members holding securities in demat mode is given below:

Type of Members	Login Method
Individual Members holding securities in demat mode with NSDL.	<p>1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see E-Voting services under Value added services. Click on "Access to E-Voting" under E-Voting services and you will be able to see E-Voting page. Click on company name or E-Voting service provider i.e. NSDL and you will be redirected to E-Voting website of NSDL for casting your vote during the remote E-Voting period.</p> <p>3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>4. Visit the E-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of E-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see E-Voting page. Click on company name or E-Voting service provider i.e. NSDL and you will be redirected to E-Voting website of NSDL for casting your vote during the remote E-Voting period.</p>

	<p>5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> </p>  
Individual Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach E-Voting page without any further authentication. The URL for users to login to Easi / Easiest are: https://web.cDSLindia.com/myeasitoken/home/login or www.cDSLindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of E-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cDSLindia.com/myeasitoken/Registration/EasiRegistration / https://web.cDSLindia.com/myeasitoken/Registration/EasiestRegistration 4. Alternatively, the user can directly access E-Voting page by providing demat Account Number and PAN No. from a link in www.cDSLindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & e-mail as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the E-Voting is in progress.
Individual Members (holding securities in demat mode) can login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for E-Voting facility. Upon logging in, you will be able to see E-Voting option. Click on E-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see E-Voting feature. Click on company name or E-Voting service provider i.e. NSDL and you will be redirected to E-Voting website of NSDL for casting your vote during the remote E-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login Type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-4886-7000.
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at Toll Free No. 1800 21 09911

B) Login Method for Members other than Individual Members holding securities in demat mode and Member holding securities in physical mode.

How to Log-in to NSDL E-Voting website?

1. Visit the E-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile.
2. Once the home page of E-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- a) A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-Services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com> with your existing IDeAS login. Once you log-in to NSDL e-Services after using your log-in credentials, click on E-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- b) Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- c) Password details for Members other than Individual Member are given below:
 - i. If you are already registered for E-Voting, then you can use your existing password to login and cast your vote.
 - ii. If you are using NSDL E-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - iii. How to retrieve your ‘initial password’?
 - If your e-mail ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your e-mail ID. Trace the email sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - If your e-mail ID is not registered, please follow steps mentioned below in process for those Members whose e-mail IDs are not registered.

- d) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - (i) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - (ii) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - (iii) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - (iv) Members can also use the OTP (One Time Password) based login for casting the votes on the E-Voting system of NSDL.
3. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
4. Now, you will have to click on "Login" button.
5. After you click on the "Login" button, Home page of E-Voting will open.

Step 2: Cast your vote electronically on NSDL E-Voting system.

How to cast your vote electronically on NSDL E-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and its voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote E-Voting period.
3. Now you are ready for E-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members/Shareholders

1. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to smguptaandco@yahoo.com with a copy marked to evoting@nsdl.com. Institutional Members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "E-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the E-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and E-Voting user manual for members available at the download section of www.evoting.nsdl.com or call on 022-4886-7000 or send a request to Ms. Pallavi Mhatre, AVP, NSDL at evoting@nsdl.com.

Process for those members whose e-mail IDs are not registered with the depositories for procuring user id and password and registration of e-mail IDs for E-Voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of members, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to spencers.secretarial@rpsg.in or to the Registrar and Share Transfer Agent of the Company, MUFG Intime India Private Limited at investor.helpdesk@in.mpms.mufg.com or upload the same at <https://in.mpms.mufg.com/home-KYC.html>.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to spencers.secretarial@rpsg.in. If you are an Individual members holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for E-Voting for Individual members holding securities in demat mode.
3. Alternatively shareholder / members may send a request to evoting@nsdl.com for procuring user id and password for E-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on E-Voting facility provided by Listed Companies, Individual member holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and e-mail ID correctly in their demat account in order to access E-Voting facility.

Other Instructions:

1. The Scrutinizer shall, immediately after the conclusion of voting through remote e-voting unblock the votes cast through remote e-voting and make, not later than two working days of conclusion of the remote e-voting, a scrutinizer's report of the total votes cast in favour and against, if any, and submit to the Chairman / Director(s) of the Company.
2. The said results along with the Scrutinizer's Report would be intimated to National Stock Exchange of India Limited and BSE Limited, where the equity shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website at www.spencersretail.com and on the website of NSDL at www.evoting.nsdl.com.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM No. 1

Upon the recommendation of the Nomination and Remuneration Committee and after considering his performance, leadership capabilities, industry knowledge and contribution to the growth and strategic direction of the Company, the Board is of the view that Mr. Anuj Singh possesses extensive experience in retail and marketing, strong leadership acumen and deep understanding of consumer behaviour, which continue to be of significant value to the Company.

Accordingly, the Board of Directors at its Meeting held on February 6, 2026, subject to the approval of the Members, approved the re-appointment of Mr. Anuj Singh as the Chief Executive Officer and Managing Director in the category of KMP of the Company for a further period of three (3) years with effect from March 22, 2026 to March 21, 2029, on the terms and conditions, including remuneration, as set out in the Resolution.

Mr. Singh has consented to his re-appointment and has confirmed that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. He has further confirmed that he has not been debarred or disqualified from being appointed or continuing as a Director by the Securities and Exchange Board of India, the Ministry of Corporate Affairs or any other statutory authority.

In terms of Sections 152, 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013 and Regulation 17(1C) of the Listing Regulations, approval of the Members is required for the re-appointment. Accordingly, the Resolution set out at Item No. 1 of the Notice is placed before the Members for their approval by way of Special Resolution.

The requisite details pursuant to the provisions of the Act and the Listing Regulations are provided in Annexure I and Annexure II to this Notice.

Except Mr. Anuj Singh, being the appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Resolution.

The Board is of the opinion that the continued association of Mr. Anuj Singh as Chief Executive Officer and Managing Director is in the best interest of the Company and accordingly recommends the Special Resolution set out at Item No. 1 for approval of the Members.

Registered office

Duncan House
31, Netaji Subhas Road,
Kolkata – 700 001
CIN: L74999WB2017PLC219355
E-mail: spencers.secretarial@rpsg.in
Website: www.spencersretail.com

By Order of the Board of Directors

Sd/-

Navin Kumar Rathi

Company Secretary & Compliance Officer

Membership No. ACS 35075

Place: Kolkata

Date: February 6, 2026

Information required under item (B) of Section II, Part II of Schedule V to the Act for the re-appointment of Mr. Anuj Singh are given below:-

I. General Information

- 1) **Nature of Industry:** The Company is engaged in retail trading of food items, non-food items etc.
- 2) **Date of commencement of commercial production:** The Company was incorporated on February 8, 2017. Retail Business of erstwhile Spencer's Retail Limited and CESC Limited were transferred to Spencer's Retail Limited with effect from October 1, 2017, in terms of a Restructuring Scheme under Sections 230 to 232 and other applicable provisions of the Act amongst the Company and nine other Companies.
- 3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not applicable
- 4) **Financial performance based on given indicators:**

Summary of Financial Results	2024-25	2023-24	(Rs. in Lakhs)
Total Income	1,77,551.81	2,06,777.32	
Profit before Tax	(18,477.82)	(21,182.09)	
Profit after Tax	(18,477.82)	(21,182.09)	

- 5) **Foreign investments or collaborations, if any :** None

II. Information about the Appointee:

- 1) **Background details:** Mr. Anuj Singh is an accomplished leader with over 28 years of experience across diverse industries, including retail, food services, and consumer goods, in India, the Middle East, and Europe. He holds a Bachelor's degree in Statistics from Delhi University, a Post-Graduate Diploma in Management from the Indian Institute of Management Calcutta, and an MBA from the London Business School.

Currently serving as the CEO and Managing Director of Spencer's Retail Limited, Mr. Singh has held pivotal roles in leading organizations such as Nestlé, Walmart India, and General Mills India. His expertise spans strategic planning, merchandising, operations, and marketing. Notably, he served as Chief Merchandising Officer at Walmart India and as Country Head & Director at General Mills India, contributing to significant business transformations.

- 2) **Past remuneration:** His last drawn remuneration for the F.Y.2024-25 was Rs. 676.25 Lakhs.
- 3) **Recognition or awards:** NIL
- 4) **Job profile and his suitability:** Mr. Singh's vast experience in wholesale marketing, leadership acumen, and deep understanding of consumer behaviour bring valuable insights to the Board, strengthening strategic decision-making and fostering growth. His operational expertise and rigor will be pivotal for the Company's next phase of growth and success.

- 5) **Remuneration proposed:** Details of the remuneration are provided in Item No. 1 forming part of this Notice. Further, the proposed remuneration is within the prescribed limits as per the provisions of Sections 196, 197, 198 read with Schedule V to the Companies Act, 2013 and the following perquisites shall not be included in computation of the ceiling on remuneration (i) the Company's contribution to Provident Fund and Superannuation Fund (ii) encashment of leave at the end of the tenure and (iii) payment of Gratuity at a rate not exceeding half a month's salary for each completed year of his service.
- 6) **Comparative remuneration profile with respect to industry, size of the company, profile with respect of the position and person:** The aforesaid remuneration is as per the industry standard and is commensurate with the size of the Company and the profile of the position and person.
- 7) **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:** Except for receiving remuneration from the Company as a Chief Executive Officer and Managing Director, Mr. Anuj Singh has no other pecuniary relationship with the Company.

III. Other Information

- 1) **Reason of loss or inadequate profits:** The retail industry is highly competitive and operates on relatively low margins. The Company is investing aggressively to compete with the peers and achieve larger market share in the industry resulting in operating loss. The scale achieved through significant growth will be a key factor that would improve the profitability of operations in due course.
- 2) **Steps taken or proposed to be taken for improvement:** The Company has implemented a multi-pronged strategy to strengthen its financial performance and competitive positioning. Key initiatives include enhancing online sales penetration and expanding omni-channel fulfillment capabilities including rapid expansion of "Jiffy" by Spencer's for faster customer deliveries, focusing on core high-potential markets while rationalising underperforming stores to optimise costs. The Company is also strengthening its non-food and specialty segments to improve the overall margin profile.

Additionally, the Company has launched the "My Spencer's Reward" loyalty program, allowing customers to earn reward points on purchases that can be redeemed as discounts on future transactions. This initiative, together with Jiffy by Spencer's, is expected to improve customer retention, increase repeat purchases, and contribute positively to sales growth and profitability.

- 3) **Expected increase in productivity and profits in measurable terms:** The Company is focused on expanding its service area and improving customer satisfaction through enhanced performance and backend infrastructure quality. Initiatives such as Jiffy by Spencer's are expected to accelerate delivery efficiency and enhance the customer experience. These measures are expected to drive a positive trend in operations, leading to growth. The Company anticipates that the combined effect of its strategic initiatives will result in a significant increase in productivity and profitability

Annexure II

Additional information on director recommended for appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India

Name of Director	Mr. Anuj Singh
DIN	09547776
Age	52
Nationality	Indian
Date of first appointment	March 22, 2023
Nature of appointment / re-appointment	Re-Appointment as CEO and Managing Director
Qualification	Mr. Anuj Singh is a Bachelor in Statistics from Delhi University, a Post-Graduate in Management from the Indian Institute of Management Calcutta, and an MBA from the London Business School.
Expertise in specific functional areas	Mr. Anuj Singh is an accomplished leader with over 28 years of experience across diverse industries, including retail, food services, and consumer goods, in India, the Middle East, and Europe. He holds a Bachelor's degree in Statistics from Delhi University, a Post-Graduate Diploma in Management from the Indian Institute of Management Calcutta, and an MBA from the London Business School. Currently serving as the CEO and Managing Director of Spencer's Retail Limited, Mr. Singh has held pivotal roles in leading organizations such as Nestlé, Walmart India, and General Mills India. His expertise spans strategic planning, merchandising, operations, and marketing.
List of other directorships held	Jullundur Motor Agency (Delhi) Limited
Chairman/Member of the Committees of Board of Directors of the Company	Stakeholders' Relationship Committee Risk Management Committee Corporate Social Responsibility Committee
Chairman/Member of the committees of board of directors of other Indian public limited companies in which he is a director-	NIL
Shareholding in the Company (as on February 6, 2026)	NIL
Relationship with other Directors, Managers and KMPs	Not related to any of the Directors, Managers, and KMPs as on date.

Board Meeting attended during the FY2025-26	4
Listed entities from which resigned in past three years	None
Terms and conditions of appointment or re-appointment	The terms and conditions of appointment of Mr. Singh as Chief Executive Officer & Managing Director of the Company are as mentioned in Item no. 1 of the notice and his office shall be liable to retire by rotation.
Details of remuneration sought to be paid and the remuneration last drawn	The details of remuneration sought to be paid is as mentioned in Item no. 1 of the notice His last drawn remuneration for the F.Y.2024-25 was Rs. 676.25 Lakhs.

Registered office

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Kolkata – 700 001
CIN: L74999WB2017PLC219355
E-mail: spencers.secretarial@rpsg.in
Website: www.spencersretail.com

By Order of the Board of Directors

Sd/-

Navin Kumar Rathi
Company Secretary & Compliance Officer
Membership No. ACS 35075

Place: Kolkata

Date: February 6, 2026