

SRL:SEC:SE:2021-22/24

July 10, 2021

The Manager
Listing Department,
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)

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

Dear Sir,

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI Listing Obligations and Disclosure Requirements (Amendment) Regulations, 2018 ("Listing Regulations")

Pursuant to regulation 23(9) of Listing Regulations, please find enclosed disclosure of related party transactions on a consolidated basis and balances for the half year ended March 31, 2021.

You are requested to kindly take the above on record.

Thanking you,
For Spencer's Retail Limited





Rama Kant
Company Secretary
(FCS 4818)

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

Related party disclosure
(i) Parent-under de facto control as defined in Ind AS - 110

1) Rainbow Investments Limited

(ii) Entities under common control (where transactions have taken place during the period / balances outstanding) :

- | | |
|---|--|
| 1) Au Bon Pain Café India Limited | 9) Open Media Network Private Limited |
| 2) Bowlopedia Restaurants India Limited | 10) Phillips Carbon Black Limited |
| 3) CESC Limited | 11) Quest Properties India Limited |
| 4) First Source Solutions Limited | 12) RPG Power Trading Co. Limited |
| 5) Guiltfree Industries Limited | 13) Saregama India Limited |
| 6) Kolkata Games and Sports Private Limited | 14) Duncan Brothers & Co. Limited |
| 7) Integrated Coal mining Limited | 15) Haldia Energy Limited |
| 8) Accurate Commodeal Private Limited | 16) Great Wholesale Club Limited - Gratuity fund |

(iii) Key Managerial Personnel

- | | |
|--|--|
| 1) Sanjiv Goenka - Non-Executive Director and Chairman | 8) Rahul Nayak - Whole-time Director |
| 2) Shashwat Goenka - Non-Executive Director | 9) Kumar Tanmay - Chief Financial Officer (w.e.f. August 14, 2019) |
| 3) Utsav Parekh - Independent Director | 10) Arvind Kumar Vats - Chief Financial Officer (upto July 01, 2019) |
| 4) Pratip Chadhuri - Independent Director | 11) Rama Kant - Company Secretary |
| 5) Rekha Sethi - Independent Director | |
| 6) Debanjan Mandal - Independent Director | |
| 7) Devendra Chawla - Chief Executive Officer & Managing Director | |

(iv) Details of transactions entered into with the related parties:

₹ in Lakhs

| Particulars | Entities under common control | | Key Managerial Personnel | | Parent-under de facto control as defined in Ind AS - 110 | |
|---|-------------------------------|--------------------|--------------------------|--------------------|--|--------------------|
| | For the year ended | For the year ended | For the year ended | For the year ended | For the year ended | For the year ended |
| | March 31, 2021 | March 31, 2020 | March 31, 2021 | March 31, 2020 | March 31, 2021 | March 31, 2020 |
| Transactions : | | | | | | |
| Sale of goods | 405.33 | 440.15 | - | - | - | - |
| Purchases of stock-in-trade | 319.96 | 370.05 | - | - | - | - |
| Purchase of Property and other Assets | 4.68 | - | - | - | - | - |
| Rendering of services | 1,394.56 | 1,447.22 | - | - | - | - |
| Contribution for Gratuity fund | 158.64 | 230.00 | - | - | - | - |
| Receiving of services | 2.55 | 14.67 | - | - | - | - |
| Remittance | 65.36 | 22.45 | - | - | - | - |
| Electricity expenses | 271.10 | 208.19 | - | - | - | - |
| Recovery of expenses incurred | 30.05 | 29.79 | - | - | - | - |
| Rent expenses | 694.56 | 850.44 | - | - | - | - |
| Security deposits paid | 4.06 | 4.59 | - | - | - | - |
| Short term employee benefits | - | - | 1,300.46 | 799.45 | - | - |
| Retirement benefits | - | - | 33.16 | 30.31 | - | - |
| Reimbursement of expenses | - | - | 41.40 | 32.86 | - | - |
| Sitting fees to directors | - | - | 50.50 | 49.00 | - | - |
| Equity shares allotted pursuant to rights issue | 1,535.04 | - | 14.77 | - | 1,178.30 | - |

₹ in Lakhs

| Particulars | Entities under common control | | Key Managerial Personnel | | Parent-under de facto control as defined in Ind AS - 110 | |
|---|-------------------------------|----------------|--------------------------|----------------|--|----------------|
| | As at | As at | As at | As at | As at | As at |
| | March 31, 2021 | March 31, 2020 | March 31, 2021 | March 31, 2020 | March 31, 2021 | March 31, 2020 |
| Balances outstanding : | | | | | | |
| Receivable against sale of goods | 468.80 | 186.84 | - | - | - | - |
| Payable for purchases of stock-in-trade | 74.16 | 81.87 | - | - | - | - |
| Receivable against reimbursement | 53.65 | 29.79 | - | - | - | - |
| Payable for rental expenses | 108.17 | 38.93 | - | - | - | - |
| Payable for services received | - | 60.67 | - | - | - | - |
| Payable for Remittances | 587.43 | 22.45 | - | - | - | - |
| Security deposit receivable | 146.62 | 136.83 | - | - | - | - |
| Security deposit payable | 36.62 | 47.68 | - | - | - | - |

Notes:

- (i) The principal related parties consist of Rainbow Investments Limited and key managerial personnel. The material related party transactions and outstanding balances are with related parties with whom transactions are entered on a routine basis in the ordinary course of business.
- (ii) Key Managerial Personnel are entitled to post-employment benefits and other long term employee benefits recognised as per Ind AS 19 'Employee Benefits' in the financial statements. As these employees benefits are lump sum amounts provided on the basis of actuarial valuation the same is not included above.
- (iii) The Group has recognised an expenses of ₹ 18.63 Lakhs (March 31, 2020 : Nil) towards employee stock options granted to Key Managerial Personnel. The same has not been considered as managerial remuneration of the current year as defined under Section 2(78) of the Companies Act, 2013 as the options have not been exercised.