

SRL:SEC:SE:2022-23/74

February 14, 2023

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 ended December 31, 2022

Pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015, Please find annexed herewith a copy of the Investor updates / press release dated February 14, 2023 for the quarter ended on December 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

Neelesh Bothra
Chief Financial 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

Earnings Presentation – Q3 FY23



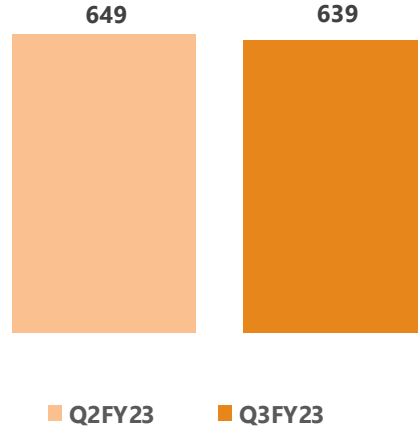
Key Consolidated performance highlights

- Q3 FY23 business growth of **2.4%** YoY and sustaining Gross margin % at **19.9%** in Q3 FY23 driven by Business growth in both Food & Non-Food category mix (i.e. General Merchandise & Apparel)
- Q3 Non-Food Mix **surpassed Pre-Pandemic levels** and has touched **highest ever** in last **3 years**
- **Our OMNI Channel Business turns PBT positive** for the **first time** with a GMV of ₹77crore in Q3. **Improvement in EBITDA Margins** from (-) 6% to 12.7% (Q3FY22 vs Q3FY23)
- Launch of **10** Spencer's '**Value Market**' format stores in existing geographies

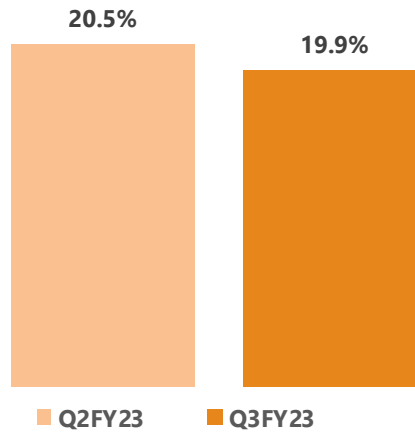
Consolidated Financial Parameters FY23

Quarter

Revenue from Operation (₹ Cr)

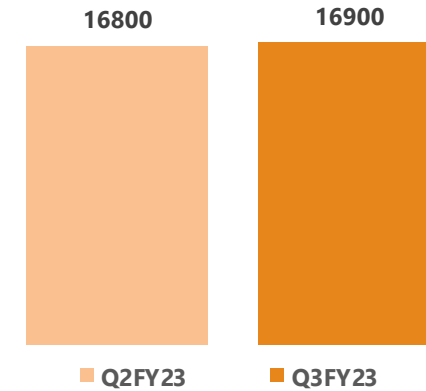


Gross Margin (%)

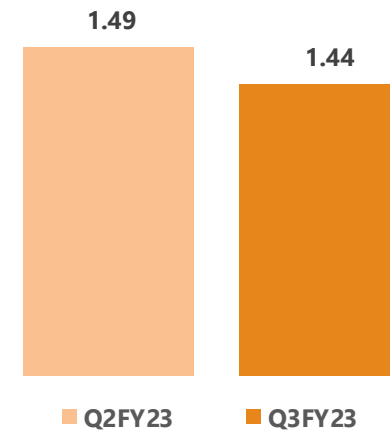


Quarter

Gross Sales per Sq ft (₹)



Trading Area (Mn Sq ft)

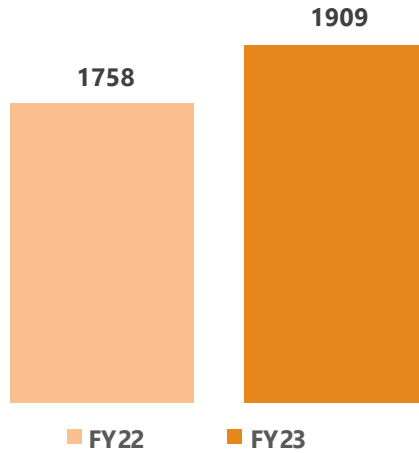


Annualised Gross Sales per sqft

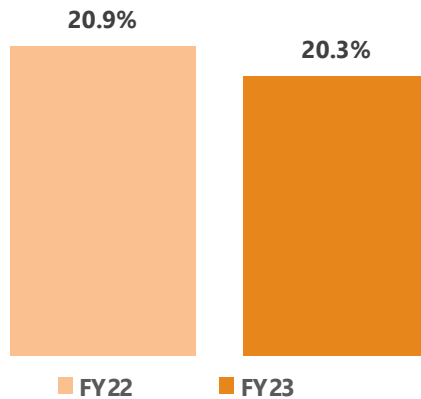
Consolidated Financial Parameters FY23

9M

Revenue from Operation (₹ Cr)

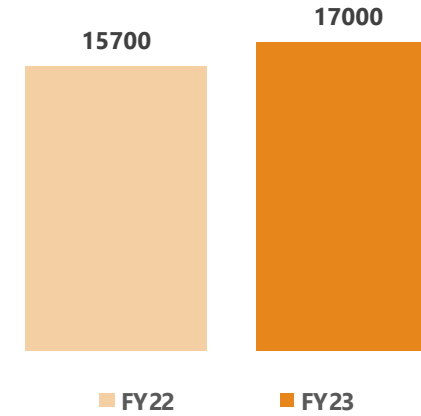


Gross Margin (%)

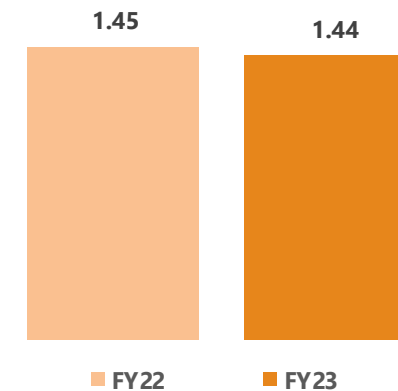


9M

Gross Sales per Sq ft (₹)



Trading Area (Mn Sq ft)



Annualised Gross Sales per sqft

Spencer's Business Highlights

AT STORE | ONLINE | PHONE PAR DELIVERY

spencer's

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<p>Range of Biscuits & Cookies MRP ₹100 Onwards</p>	<p>Range of Home Fashion & Kitchen Essentials MRP ₹200 Onwards</p>	<p>Range of Electronics & Home Appliances MRP ₹395 Onwards</p>

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<p>2012 PRICE ₹700 2022 PRICE MRP ₹1800 Onwards YOU PAY ₹1059 GET CASHBACK ₹300</p>	<p>2012 PRICE ₹700 2022 PRICE MRP ₹4999 YOU PAY ₹1059 GET CASHBACK ₹300</p>	<p>2012 PRICE ₹300 2022 PRICE MRP ₹4499 YOU PAY ₹769 GET CASHBACK ₹300</p>	<p>2012 PRICE ₹799 2022 PRICE MRP ₹4799 YOU PAY ₹1059 GET CASHBACK ₹300</p>
<p>2012 PRICE ₹15000 2022 PRICE MRP ₹24000 YOU PAY ₹1599 GET CASHBACK ₹999</p>	<p>2012 PRICE ₹1500 2022 PRICE MRP ₹2495 YOU PAY ₹199 GET CASHBACK ₹199</p>	<p>2012 PRICE ₹1500 2022 PRICE MRP ₹3000 YOU PAY ₹1799 GET CASHBACK ₹299</p>	<p>2012 PRICE ₹899 2022 PRICE MRP ₹4000 YOU PAY ₹799 GET CASHBACK ₹991</p>
<p>2012 PRICE ₹42 2022 PRICE ₹80 YOU PAY ₹30 GET CASHBACK ₹17</p>	<p>2012 PRICE ₹80 2022 PRICE MRP ₹204 YOU PAY ₹15 GET CASHBACK ₹66</p>	<p>2012 PRICE ₹107 2022 PRICE MRP ₹224 YOU PAY ₹15 GET CASHBACK ₹88</p>	<p>2012 PRICE ₹155 2022 PRICE MRP ₹144 Onwards YOU PAY ₹10 GET CASHBACK ₹42</p>
<p>2012 PRICE ₹80 2022 PRICE MRP ₹400 YOU PAY ₹97 GET CASHBACK ₹19</p>	<p>2012 PRICE ₹10 2022 PRICE MRP ₹160 YOU PAY ₹105 GET CASHBACK ₹45</p>	<p>2012 PRICE ₹105 2022 PRICE MRP ₹250 YOU PAY ₹100 GET CASHBACK ₹32</p>	<p>2012 PRICE ₹99 2022 PRICE MRP ₹250 YOU PAY ₹178 GET CASHBACK ₹79</p>

spencer's
VALUE MARKET
maha bachat ♦ har din

Spencer's Retail launches 10 of 'Value Market' format stores in existing geographies

Catering the needs of price conscious consumers in various cities





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THANK YOU FOR YOUR CONTINUED FAITH IN US!
Nature's Basket
 IS HONORED TO HAVE BEEN AWARDED
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2022

90 likes

naturesbasket We are delighted to share that The Golden Spoon Awards Gourmet Retailer



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 WITH THE WIDEST SELECTION OF BEVERAGES & GOURMET INDULGENCES

Veg & non-veg snacks, beverages, meat & cheese platters, mixers for your celebratory drinks, dips, sauces & more...

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Business Growth of 8.6% vs 9MFY22

3 months ended			Growth		Consolidated (₹ Cr)	9 months ended	
31-Dec-22	30-Sep-22	31-Dec-21	Y-o-Y	Q-o-Q		31-Dec-22	31-Dec-21
639	649	624	2.4%	-2%	Revenue from operations	1,909	1,758
512	516	493			Expenses:		
127	133	131	-3%	-4%	Cost of Goods Sold	1,521	1,390
19.9%	20.5%	21.1%	-116 bps	-58 bps	Gross Margin	388	367
53	53	46	15%	0%	Gross Margin %	20.3%	20.9%
76	78	71	6%	-3%	Employee expenses	152	139
3	5	19	-83%	-38%	Other expenses	230	195
2	7	32			Other income	27	54
0.3%	1.0%	5.2%	-491 bps	-76 bps	EBITDA	33	88
34	33	34			EBITDA %	1.7%	5.0%
30	27	26			Depreciation	100	95
(62)	(54)	(27)			Finance costs	82	72
-9.7%	-8.3%	-4.3%	-537 bps	-138 bps	PBT	(149)	(79)
(0.1)	(0.1)	(0.1)			PBT %	-7.8%	-4.5%
(62)	(54)	(27)			Tax Expenses	(0.3)	(0.4)
(0.2)	(0.3)	(0.2)			PAT	(149)	(79)
(62)	(54)	(27)			Other Comprehensive Income	(0.7)	(0.5)
					Total Comprehensive Income	(150)	(79)

Business Growth of 11.5% vs 9MFY22

3 months ended			Growth		SRL Standalone (₹ Cr)	9 months ended	
31-Dec-22	30-Sep-22	31-Dec-21	Y-o-Y	Q-o-Q		31-Dec-22	31-Dec-21
1	2	-			New Stores added	5	3
150	157	153			Total Store count	150	153
0.18	0.12	-			TA added (Lac sq.ft)	0.62	0.40
13.29	13.86	13.42			TA exit (Lac sq.ft)	13.29	13.42
563	581	544	4%	-3%	Revenue from operations	1,699	1,523
457	469	436	5%	-2%	Cost of Goods Sold	1,372	1,225
106	112	108	-2%	-6%	Gross Margin	326	298
18.8%	19.3%	19.8%	-102 bps	-50 bps	Gross Margin %	19.2%	19.6%
44	44	37	18%	-1%	Employee expenses	126	111
64	65	60	8%	-1%	Other expenses	192	163
3	5	18	-84%	-40%	Other income	26	47
1.0	8	29			EBITDA	33	72
0.2%	1.4%	5.3%	-513 bps	-119 bps	EBITDA %	2.0%	4.7%
26	24	25			Depreciation	74	72
23	22	20			Finance costs	65	56
(48)	(37)	(17)			PBT	(105)	(56)
-8.5%	-6.4%	-3.1%	-532 bps	-204 bps	PBT %	-6.2%	-3.7%
-	-	-			Tax Expenses	-	-
(48)	(37)	(17)			PAT	(105)	(56)
(0.3)	(0.3)	(0.2)			Other Comprehensive Income	(0.8)	(0.5)
(48)	(37)	(17)			Total Comprehensive Income	(106)	(57)

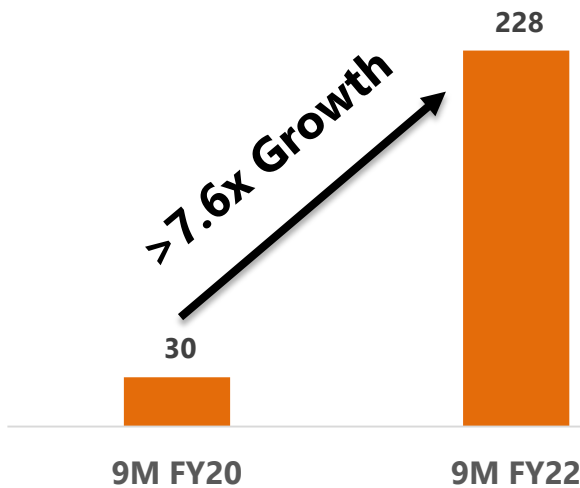
Natures Basket Standalone

Nature's Basket

3 months ended			Growth		NBL Standalone (₹ Cr)	9 months ended	
31-Dec-22	30-Sep-22	31-Dec-21	Y-o-Y	Q-o-Q		31-Dec-22	31-Dec-21
35	34	36			Total Store count	35	36
1.08	1.05	1.08			TA exit (Lac sq.ft)	1.08	1.08
76	69	80	-5%	11%	Revenue from operations	212	235
55	48	57	-2%	15%	Cost of Goods Sold	151	167
21	20	23	-10%	3%	Gross Margin	61	68
27.4%	29.7%	29.2%	-176 bps	-226 bps	Gross Margin %	28.8%	29.0%
7	7	7	1%	3%	Employee expenses	20	20
14	16	14	3%	-10%	Other expenses	44	38
0	0	1	-65%	-29%	Other income	1	7
0.1	(1.7)	4			EBITDA	(2)	17
0.1%	-2.5%	4.7%	-455 bps	263 bps	EBITDA %	-0.7%	7.4%
8	9	8			Depreciation	26	23
6	5	5			Finance costs	17	15
(14)	(16)	(9)			PBT	(44)	(20)
-18.5%	-23.9%	-11.5%	-701 bps	544 bps	PBT %	-20.6%	-8.5%
-	-	-			Tax Expenses	-	-
(14)	(16)	(9)			PAT	(44)	(20)
0.0	0.0	0.0			Other Comprehensive Income	0.0	0.0
(14)	(16)	(9)			Total Comprehensive Income	(44)	(20)

"OR IPL" Business turns PBT Profitable for the 1st time

Our E-commerce company turns PBT Positive at GMV ₹ 77crore for Quarter 3



Pre-Pandemic

GMV (₹ in Cr)

3 months ended			Growth		OR IPL Standalone (₹ Cr)	9 months ended	
31-Dec-22	30-Sep-22	31-Dec-21	Y-o-Y	Q-o-Q		31-Dec-22	31-Dec-21
77	78	64	1.2x	1x	Gross Merchandise Value (GMV)	228	256
5.3	5.4	4.3	23.4%	-3.2%	Revenue from operations	15.7	17.3
2.1	1.9	2.0	6%	9%	Expenses:		
2.6	3.0	2.6	1%	-14%	Employee expenses	6.0	7.5
0.1	0.0	0.0			Other expenses	8.9	11.5
					Other income	0.1	0.3
0.7	0.5	(0.3)	350%	-37%	EBITDA	0.9	(1.4)
12.7%	9.0%	-6%			EBITDA %	6%	-8%
0.3	0.3	0.2	8%	-3%	Depreciation	0.8	0.7
0.3	0.4	0.2			Finance costs	1.1	0.7
0.07	(0.2)	(0.7)	110%	145%	PBT	(0.9)	(2.9)
1.3%	-2.8%	-16%			PBT %	-6%	-17%
-	-	-			Tax Expenses	-	-
0.1	(0.2)	(0.7)	110%	145%	PAT	(0.9)	(2.9)
0.0	(0.1)	(0.0)			Other Comprehensive Income	(0.0)	(0.0)
0.1	(0.2)	(0.7)	117%	153%	Total Comprehensive Income	(0.9)	(2.9)

- 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.

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 185 stores with a total 14.37 Lacs Square Feet in over 43 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.

Q3 FY23 – Highlights: Business Growth of 2.4% YoY with highest ever Non-Food Mix in Last 3 years
Sustained OMNI Channel Growth
OMNI Channel Business is PBT profitable at GMV of ₹77crore
7.6x Growth vs Pre Pandemic FY1920

9M FY23 – Highlights: Business Growth of 8.6% YoY with sustained high Non-Food Mix
OMNI Channel Business is operationally profitable at GMV of ₹228crore,
7.6x Growth vs Pre Pandemic FY1920

Kolkata: Feb 14, 2023: Spencer's Retail Ltd reported standalone turnover of ₹563 crore and Gross Margin of 18.8% for quarter ended Dec 31, 2022. Spencer's operates with 150 Stores with a total trading area of 13.29 Lacs square feet as on Dec 31, 2022.

Natures Basket Ltd reported standalone turnover of ₹76 crore and Gross Margin of 27.4% for the quarter ended Dec 31, 2022. Natures Basket operates with 35 stores with a total trading area of 1.08 Lacs square feet as on Dec 31, 2022.

We have opened 1 Spencer's store and 1 Natures Basket store having trading area of 18.5k sq.ft. & 3.3k sq.ft. respectively during the quarter.

5 Spencer's stores and 1 Natures Basket store opened in period ended Dec 31, 2022 having trading area of 61.7k sq.ft and 3.3k sq.ft respectively.

Unaudited Consolidated Financial Results for the quarter ended Dec 31, 2022:

- ✓ Revenue for the quarter ₹ 639 Cr & Gross Margin ₹ 127 Cr at 19.9%
- ✓ EBITDA ₹2 Cr
- ✓ PBT (-) ₹62 Cr
- ✓ OMNI Channel Company 'OR IPL' delivered first ever positive PBT of 1.3% at GMV ₹77cr

Unaudited Consolidated Financial Results for the period ended Dec 31, 2022:

- ✓ Revenue for the period ₹ 1909 Cr & Gross Margin ₹ 388 Cr at 20.3%
- ✓ EBITDA ₹33 Cr
- ✓ PBT (-) ₹149 Cr
- ✓ OMNI Channel Company 'OR IPL' delivered positive EBITDA of 6% at GMV ₹228cr

Mr. Shashwat Goenka, Sector Head, said, " *Our consolidated business has grown by 8.6% year-on-year basis led by significant growth in the Non-Food business and also from the Food business with sustained OMNI Channel presence.*

Continuous investments in making our digital shopping experience seamless for our consumers have helped us to sustain the growth in the OMNI Channel business. ORIPL (Our OMNI Channel Business for home & online delivery) delivered the first-ever positive PBT at 1.3% for the Quarter that ended September with a GMV of ₹77 crore.

Mr. Goenka added, "Spencer's retail has recently also ventured into a new format - 'Spencer's Value Market.' There are currently 10 stores operational under this format. The initial consumer response has been very encouraging, which reinforces our confidence in the format."

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