



SRL:SEC:SE:2024-25/84

January 17, 2025

National Stock Exchange of India Limited Exchange Plaza, 5<sup>th</sup> Floor Plot No. C/1, G-Block Bandra-Kurla Complex Bandra (East)

Mumbai – 400 051 (Symbol: SPENCERS)

Dear Sir/Madam,

BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai – 400 001
(Scrip Code: 542337)

# <u>Sub: Newspaper Publication of the extract of Unaudited Financial Results for the quarter and nine months ended on December 31, 2024</u>

Please find enclosed copies of the Newspaper Publications as published today in English in Business Standard (all editions) and in Bengali in Aajkal (Kolkata edition) in connection with the Unaudited Financial Results for the quarter and nine months ended on December 31, 2024.

You are requested to take the above mentioned information on record and oblige.

Thanking you.

Yours faithfully, For Spencer's Retail Limited

Navin Kumar Rathi Company Secretary & Compliance Officer

Encl.: As Above

# Steady growth, margin gains may spur HDFC Life

Life insurer exceeds mkt expectations with robust 03 earnings growth

New Delhi, 16 January

DFC Life Insurance Company (HDFC Life) delivered a strong performance in the December quarter of the current financial year (Q3FY25), exceeding market expectations with robust earnings growth. The company reported a 13.7 per cent yearon-year (Y-o-Y) increase in net profit to ₹414.9 crore in the quarter. The value of new business (VNB) rose 8.6 per cent Y-o-Y to ₹930 crore, compared to ₹856 crore in the corresponding quarter of the previous year. Reacting to the results, the stock of the life insurer rallied as much as 11.15 per cent to hit an intraday high of ₹660.55 apiece before settling 7.92 per cent higher at ₹641.30.

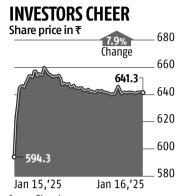
Although the VNB margin, a key profitability metric, dipped to 26.06 per cent from 26.8 per cent a year ago, it showed an improvement from 24.3 per cent in the second quarter, bolstered by product repricing. New business premiums grew 10.8 per cent Y-o-Y to ₹7,899 crore, reflecting strong demand, compared to ₹7.130 crore in the same period last year. Additionally, the annualised premium equivalent (APE) increased 11.8 per cent to ₹3,569 crore.

Most foreign and domestic brokerages remained optimistic about HDFC Life's growth outlook.

Nomura, which previously downgraded the stock to neutral in O2FY25 due to concerns about surrender value impact, slowing growth, and higher valuations, has now upgraded its rating to "buy".

Over the past three months, the stock has declined 17 per cent, underperforming the Nifty by 7 per cent. However, Nomura believes the current valuation — at 2 times oneyear forward price to embedded value, or P/EV — adequately reflects these negatives. Maintaining a target price of ₹735. Nomura anticipates annualised growth rates of approximately 17 per cent in APE and 13 per contributed to a total Q3FY25 APE cent in VNB over FY24-FY27F (fore-





cast for the period), alongside a VNB margin of about 25 per cent and an average return on operating EV of about 17 per cent.

ompiled by BS Research Bureau

HSBC has reiterated its "buy" rating with a target price of ₹750, highlighting higher-than-expected sequential margin improvements in Q3FY25, focus on new customer acquisition, and expanded distribution as key growth drivers. Similarly. Bernstein maintained its "outperform" rating, with a target of ₹810.

Nuvama has also kept its "buy" recommendation, raising the target price to ₹850 from ₹830. The brokerage noted a robust 24.1 per cent Y-o-Y growth in group business, which growth of 13.4 per cent Y-o-Y despite a 6 per cent sequential decline.

The brokerage attributed the margin expansion to the repricing of non-participating products and effective pass-through of increased surrender values to policyholders and distributors. Those at Emkay Research are positive on HDFC Life given its strong performance during the first nine months of FY25, noting that the company's APE of ₹10,290 crore exceeded their estimates by 1.6 per cent, while the VNB margin of 25.1 per cent surpassed their projection of 24.5 per cent. This led to a 4.2 per cent beat in VNB, which stood at ₹2,590 crore.

Despite the challenges posed by the implementation of new surrender regulations, the VNB margin for Q3FY25 came in at 26.1 per cent, outperforming the expected 24.2 per cent. This was attributed to improved product-level margins, driven by better persistency and an increased attachment rate of protection products.

To mitigate the impact of the new surrender norms, the management revised the commission structure by introducing a clawback provision, deferring commissions, or reducing them. With favourable valuations, Emkay reiterated its 'buy" recommendation, maintaining a target price of ₹775, which implies an FY26 estimated P/EV multiple of 2.6 times.

spencers

(₹ in lakhs, except as otherwise stated)



# Recovery may take a while; stay put if you've long horizon

SANJAY KUMAR SINGH & KARTHIK JEROME

PSU (public-sector unit) funds, which delivered stellar returns from 2021 to 2024, have underperformed significantly in recent months. These funds have fallen 18.4 per cent on average over the past six months.

### Reasons for the slide

The primary reason for this underperformance is over-valuation. Stocks in sectors such as defence, capital goods, railways, and PSU banks had rallied significantly. "Some of them had become extremely expensive. That's why they have corrected heavily in the market correction since September," says Alekh Yaday, head of investment products, Sanctum Wealth.

Some PSU stocks failed to meet market expectations on the earnings front. "Given the exaggerated valuations, the market had started expecting a linear growth in earnings, which did not happen," says Vivek Banka, founder, Goalteller. Profit booking, too, contributed to the fall. "Investors had made a lot of profits in these stocks, Many, therefore, booked profits and exited," says Vishal Dhawan, chief financial planner, Plan Ahead Wealth Advisors.

# Key risks and challenges

The performance of PSUs is closely tied to government policies and spending. "In the first half of 2024, government spending fell due to the elections, affecting many of these companies," says Dhawan.

Many PSU businesses are cyclical, making them sensitive to economic slowdowns and reduced consumption. Government ownership also poses challenges. "Many of the government's decisions are driven by its priorities, which may not always be best for the earnings of PSUs," says Dhawan. Capital allocation decisions by the government can also hinder growth. If dividends to the government are prioritised over capital expenditure, these businesses can suffer. Valuations remain a concern even after the recent decline. "If the markets correct further. PSU stocks could continue to decline," says Banka.

Investing in thematic funds like these requires behavioural discipline. "Ideally, investors should have entered these

# Quick recovery is unlikely

funds when their past returns

that. Most would have entered much later in the rally when

PSU fund returns were looking

Opportunities in PSU funds

Despite recent setbacks, investing in PSU funds offers certain

advantages. "Government-led

capital expenditure may rise,

benefiting PSUs," says Dhawan.

In specific sectors like defence

manufacturing, PSUs face lim-

ited competition from the pri-

vate sector, ensuring growth

opportunities. PSU banks are

sheets. "This is in contrast to the

rising non-performing assets of

non-banking financial com-

panies," says Banka.

cleaning up their balance

looked poor. But very few

good," says Yadav.

investors would have done

The current over-valuation of PSU stocks limits the potential for a quick turnaround. "There is not much scope for an early turnaround in the performance of these stocks. In fact, there may be more downside," says Yadav. Capex announcements in the budget may provide temporary relief to these stocks. But divestment plans, by increasing the supply of PSU papers, could hamper price rise.

# What should investors do?

Investors who entered early should book profits as they would be sitting on significant profits. Those who entered the rally late for quick gains should book losses and move to their next bet, as recovery may take time. Those with a 7-10-year horizon may stay put.

# STELLAR LONG-TERM RETURNS

These funds have stumbled over the past six months

	Corpus	Returns (%)			
Funds (Active)	(₹cr)	6-mth	1-yr	3-yr	5-yı
ICICI Prudential PSU Equity	2,142.7	-14.0	15.0	NA	NA
Quant PSU	779.6	-22.2	NA	NA	NA
Aditya Birla Sun Life PSU Equity	5,237	-19.1	4.5	27.4	24.3
Invesco India PSU Equity	1,285.8	-20.4	14.2	27.2	24.3
SBI PSU	4,572.1	-16.4	15.2	29.6	22.4
Nifty PSE TRI	NA	-20.1	12.8	33.1	26.6
Returns are for regular, growth plans.	Above one-vea	ar returns ar	e compou	nd annua	lised.

Source: Navigation RA

# Fixed deposits: Budget FY26 tax incentives may impact interest rates

While the Union Budget 2025-26 may not directly impact interest rates for FDs and RDs, it could influence them through taxation and savings incentives. "Tax benefits under section 80C might be introduced to promote public savings," said Ashish Agrawal, Partner, Dhruva

Advisors, a Mumbai-based

Read full report here: mybs.in/2ejvOf4

tax and regulatory services firm.

**Factors influencing FD** and RD interest rates **RBI monetary policy:** Repo rate changes by the Reserve Bank of India directly impact deposit rates, with higher repo rates generally leading to higher returns on deposits.

Inflation: To ensure depositors earn real returns, banks adjust rates based on inflation trends. **Economic conditions and** liquidity: In times of

economic growth, banks may up deposit rates to attract more funds. **Demand for credit:** High

demand for loans can push

banks to offer better deposit rates to secure funding. Government policies: Budget announcements can introduce new tax rules that indirectly affect deposit rates. **International interest** rates: Global trends can also

influence domestic deposit rates, especially for banks with international exposure.

COMPILED BY SURBHI GLORIA SINGH



# Growing Legacies

# Spencer's Retail Limited

CIN: L74999WB2017PLC219355 Registered Office: Duncan House, 31, Netaji Subhas Road, Kolkata - 700001 Website: www.spencersretail.com

# **EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS** FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

	(< in takins, except as otherwise stated)						
PARTICULARS	Quarter ended 31.12.2024 (Unaudited)	Quarter ended 30.09.2024 (Unaudited)	Quarter ended 31.12.2023 (Unaudited)	Nine months ended 31.12.2024 (Unaudited)	Nine months ended 31.12.2023 (Unaudited)	Year ended 31.03.2024 (Audited)	
	(1)	(2)	(3)	(4)	(5)	(6)	
Total income (including other income)	52,003.99	57,905.69	66,025.85	1,67,559.22	1,81,947.75	2,37,062.71	
Net profit / (loss) for the period (before tax and exceptional items)	(4,740.45)	(8,724.56)	(5,128.90)	(17,814.47)	(18,572.60)	(26,650.55)	
Net profit / (loss) for the period before tax (after exceptional items)	(4,740.45)	(8,724.56)	(5,128.90)	(17,814.47)	(18,572.60)	(26,650.55)	
Net profit / (loss) for the period after tax (after exceptional items)	(4,734.20)	(8,718.31)	(5,120.04)	(17,795.72)	(18,546.01)	(26,615.10)	
Total comprehensive loss for the period	(4,714.95)	(8,697.95)	(5,170.48)	(17,736.86)	(18,697.34)	(26,536.96)	
Paid-up equity share capital (Face value of ₹ 5 each)	4,506.60	4,506.60	4,506.60	4,506.60	4,506.60	4,506.60	
Other equity						(46,090.43)	
Earnings per share (EPS) (in ₹) : (Face value of ₹ 5 each)							
Basic	(5.25)*	(9.67)*	(5.68)*	(19.74)*	(20.58)*	(29.53)	
Diluted	(5.26)*	(9.68)*	(5.69)*	(19.77)*	(20.60)*	(29.57)	
* not annualised							

# Notes:

Additional information on Standalone Financial Results:

(₹ in lakhs, except as otherwise stated) Quarter Quarter Nine months **PARTICULARS** 31.12.2024 31.03.2024 (Unaudited) (Unaudited) (Unaudited) (Unaudited) (Unaudited) (Audited) (1)

Total income (including other income) 43,348.37 50,291.69 57,629.61 | 1,41,545.04 | 1,58,779.89 | 2,06,777.32 Net profit / (loss) for the period (before tax and (2,914.04)(6,932.99)(4,097.83) | (14,657.55) | (14,929.09) | (21,182.09)Net profit / (loss) for the period before tax (4,097.83) |(14,657.55) |(14,929.09) |(21,182.09)(after exceptional items) (2,914.04)(6,932.99)Net profit / (loss) for the period after tax (2,914.04)(6,932.99) (4,097.83) (14,657.55) (14,929.09) (21,182.09) (after exceptional items) (2,894.04)(6,912.99) (4,147.83) | (14,597.55) | (15,079.09) | (21,102.71) Total comprehensive loss for the period

2. The above is an extract of the detailed format of financial results for the quarter and nine months ended December 31, 2024 filed with stock exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of standalone and consolidated financial results for the guarter and nine months ended December 31, 2024 are available on stock exchange websites (www.nseindia.com and www.bseindia.com) and on the Company's website (www.spencersretail.com). The same can be accessed by scanning the QR code provided below:



Date: January 16, 2025

By Order of the Board **Anuj Singh** CEO and Managing Director DIN: 09547776

# TENDER CARE —

Advertorial

# **MANISH RAJ GUPTA ASSUMES CHARGE** AS SAIL'S DIRECTOR (TECHNICAL, **PROJECTS & RAW MATERIALS)**

Manish Raj Gupta has taken charge as Director (Technical, Projects & Raw Materials) of Steel Authority of India Limited (SAIL) on 13th January, 2025. A graduate in Mechanical

Engineering from MANIT Bhopal, Shri Gupta began his career with SAIL in 1991 as a Management Trainee (Technical) at Durgapur Steel Plant. An accomplished professional with over three decades of experience in the steel industry, he has worked in



various plants and units of SAIL while consistently demonstrating excellent technical expertise, operational excellence and

# **INDIA ENERGY WEEK 2025 TO REDEFINE GLOBAL ENERGY DIALOGUE**

India Energy Week 2025 (IEW'25), the flagship energy event of Government of India, is being held under the patronage of the Ministry of Petroleum and Natural Gas, organised by Federation

of Indian Petroleum Industry (FIPI), from 11th to 14th February 2025 at the Yashobhoomi Convention Centre,

A noticeable improvement is in the seniority of speakers year on year with around 70 CEOs of prominent International and domestic Energy

majors underlying the growing global appeal of the event. The event will feature Heads of leading International Organizations and 90 CEOs from some of the world's largest Fortune 500 energy companies including BP, TotalEnergies, QatarEnergy, ADNOC, Baker Hughes and Vitol.

The event is expected to have participation from over 70,000 delegates from 120 countries, 700+ exhibitors, and 10 country pavilions. The event will witness robust participation from key Indian energy ministries, including the Ministry of Power, Ministry of New and Renewable Energy (MNRE), NITI Aayog, and the Ministry of Mines and Minerals.

# **VAMNICOM CELEBRATES 58TH FOUNDATION DAY**

Vaikunth Mehta National Institute of Cooperative Management (VAMNICOM), Pune is an Apex Cooperative Management Institute established way back in the year 1946 in Mumbai as a Cooperative Training College and shifted to Pune in 1967, functions under Ministry of Cooperation, Govt. of India.

The Institute celebrated its 58th Foundation Day on Wednesday, 15th January, 2025 at VAMNICOM campus of the Institute. VAMNICOM has been significantly contributing to the cooperative movement through organizing management training, imparting management education, conducting research and consultancy projects in the areas of Cooperation and Rural

The Institute understands the needs of cooperative sector and delivers training programmes to sharpening the skills of Cooperative Executives and Officials. Institute is working continuously towards dissemination initiative of Ministry of Cooperation, Government of India.

## **HPCL COMMISSIONS LNG REGASIFICATION TERMINAL AT CHHARA, GUJARAT: A MILESTONE FOR INDIA'S ENERGY SECURITY**

Hindustan Petroleum Corporation Limited (HPCL) proudly announces the successful commissioning of its state-of-the-art LNG Regasification Terminal at Chhara, Gujarat. This landmark facility marks a significant step toward achieving the Government of India's vision of increasing the share of natural gas in the country's energy basket to 15% by 2030, enhancing energy

carbon emissions. he LNG carrier Maran Gas Coronis, carrying the commissioning cargo, berthed at the terminal on January 6, 2025, and successfully discharged



its cargo into the onshore LNG tanks on January 12, 2025. The auxiliary units at the terminal are in advanced stages of commissioning and will be operational shortly. The project, executed with an impeccable safety record of zero Lost Time Accidents (LTA) over 28.5 million manhours, represents an investment of approximately ₹4,750 crores (₹47.50 billion) by HPCL LNG Ltd. (HPLNG), a wholly-owned subsidiary of HPCL.

### **TPSODL PRIORITIZES SAFETY** AND RELIABLE POWER SUPPLY

In an effort to enhance power reliability in Aska locality, TP Southern Odisha Distribution Limited (TPSODL) has recently undertaken several measures. To enhance power reliability and service quality in Aska, TPSODL has strengthened its power infrastructure to ensure a stable electricity supply for consumers of Aska. A newly installed UR+6 Tower at Bada Nadi River, for the 33

KV line from Aska PSS is among the key initiatives taken by TPSODL. Commenting on the recent development, Mr Amit Kumar Garg, CEO, TPSODL said, "Starting from its inception, TPSODL has remained steady in strengthening the power infrastructure of Southern Odisha, delivering seamless power supply to our consumers. The newly installed UR+6 Tower at Aska is just another remarkable work to ensure reliable power supply in



the region. Our team is working tirelessly for deployment of innovative features like RMU to enhance power supply to Critical facilities like hospitals on a priority basis."

### SBI, NEW DELHI CIRCLE, DONATES **UNDER CSR INITIATIVES**

SBI, New Delhi Circle, organized an event at its Local Head Office on 08.01.2025 The beneficiaries of CSR initiative of the bank

Niramaya Charitable Trust. The occasion was graced by SBI Chairman Shri Challa Sreenivasulu Setty, DMD Smt. Vidya Krishnan, CGM Shri Debasish Mishra and other senior officials. State Bank of India provides



a wide variety of assistance in the areas of upliftment of the backward, disadvantaged sections of the society, the environment, education, sports, health, animal welfare, heritage, and art maintenance under Corporate Social Responsibility.



নতুন এক ছবিতে দু'জনে দেখা দেবেন গুরু আর শিষ্যের ভূমিকায়। তার আগেই আজকাল ঘরোয়া-র ক্যামেরায় ধরা দিলেন রূপাঞ্জনা মিত্র এবং সপ্তর্ষি মৌলিক। সঙ্গে আড্ডায় প্রমা দাশগুপ্ত

স খানেক হল শুটিং শেষ হয়েছে নতুন ছবির। সেখানে তাঁরা গুরু স্বানেক হল শুড়ং শেব ২০১৮২ সভুস ২০০০০ তালিক এবং শিষ্য। রূপাঞ্জনা মিত্র এবং সপ্তর্ষি মৌলিক। সে ছবি পর্দায় আসতে আরও কয়েক মাস। তার আগেই বছর শুরুতে ফরফরে মেজাজে আড্ডা বসল দু'জনের। একেবারে অন্য স্বাদে, অন্য সাজে তাঁদের দেখা গেল শহরের এক ক্যাফেতে। নতুন পরিচালক জুটি অভিনব মুখার্জি ও কাকলি ঘোষের প্রথম ছবি 'ভূতপূর্ব'। তাতে বাংলা সাহিত্যের জনপ্রিয় তিনটি ভয়ের গল্প এক সুতোয় গাঁথা। তারই একটি, 'মাতু পাগলি'তে মাতুর ভূমিকায় রূপাঞ্জনা। তারই শিষ্য হতে চাওয়া তারানাথ তান্ত্রিকের চরিত্রে সপ্তর্ষি। ছবির চেহারা থেকে অবশ্য একেবারে একশো আশি ডিগ্রি উল্টো ফুটে, স্টাইলিশ অবতারে দু'জনে ধরা দিলেন আজকাল ঘরোয়া-র ক্যামেরায়। জানুয়ারির প্রথম সপ্তাহ। পারদ মোটেই তা বলছে না অবশ্য। দুপুরের মিঠে রোদে একেবারে হালকা ঠান্ডার রেশটুকু শুধু জড়িয়ে হাওয়ার গায়ে। রূপাঞ্জনা এলেন লাল-কালো ফুলের নকশা করা চওড়া পাড়, কালো স্ট্রাইপ আঁচলের সাদা সূতির শাড়িতে মোহময়ী হয়ে। দু'হাতে চওড়া শাঁখা-পলা, কানে লম্বা ঝুমকো দুল, হাতে কাজ করা লাল বটুয়া। আর গায়ে লাল-কালো-হলুদে

ফ্যাশন ফ্লোরে

# গুরু-শিষ্য

কাজ করা খয়েরি পশমিনার আদুরে ওম। কফিতে আলতো চুমুক দিতে না দিতেই হাজির সপ্তর্ষিও। সাদা-কালো-ছাই রঙা লম্বা ডুরে পাঞ্জাবির উপর লাল জ্যাকেট। একমাথা ঝাঁকড়া চুলে যেন সদ্য তরুণ! গল্পে মাতলেন। ঘর্লেন ক্যাফের আশপাশের পথ

ধরে। পরাশর রোডের এ পাড়াটায় এখনও কিছুটা সেকেলে কলকাতার গন্ধ। দু'পাশে একের পর এক পুরনো আমলের বাড়ি। বোধহয় তারই টানে এসে হাজির হল হাতে টানা এক রিকশাও। পর্দার গুরুর বায়না মেটাতে দলে। সপ্তর্ষি যাবেন সন্ধের কোনও সপ্তর্ষি নেমে পড়লেন চালকের

ভূমিকায়! দু'জনের আড্ডা গড়াল নতুন ছবি, সিনেমাপাড়া হয়ে ব্যক্তিগত জীবনের আঁকেবাঁকে। ততক্ষণে ঘড়ির কাঁটা ঘুরে গিয়েছে ঘণ্টা দুই। দুপুর পেরিয়ে বিকেল। রোদ পড়ে আসতেই ঠান্ডা জানান দিয়েছে, সে-ও আছে

পার্টিতে। অতএব ড্রেস চেঞ্জ! কালো হাতকাটা, গোলগলা টিশার্টের উপর চড়ল হালকা খয়েরি পাফার জ্যাকেট। বিকেলের পড়ন্ত রোদে এক্কেবারে হিপ হপ স্টাইলে রেডি! শীতের আমেজ মেখে রূপাঞ্জনাও

ততক্ষণে অন্য বেশে। পশমিনা চালান হয়ে গিয়েছে ব্যাগে। শাড়ির আঁচল পাকিয়ে স্কার্ফের মতো গলায় জড়িয়ে নিয়েছেন পলকে। তার উপরে কালো রঙা লং কোট। নিখাদ বঙ্গললনা থেকে একেবারে স্টাইলিশ

কন্যা! গল্পে গল্পে কফি শেষ। স্যান্ডউইচও। আড্ডার পালা চুকিয়ে যে যার মতো নিজের পথ ধরলেন 'তারানাথ তান্ত্রিক' এবং 'মাতু পাগলি'। মেমরি কার্ডে থেকে গেল অনাবিল এক দপর।





spencers

মডেল: রূপাঞ্জনা মিত্র, সপ্তর্ষি মৌলিক পোশাক: অভিনেতাদের ওয়ার্ডরোব থেকে মেকআপ ও হেয়ার: মেকআপ ইন মাই সোল

বাই মৌ ক্যামেরা ও ভিডিও: আবির অ্যান্ড টিম

লোকেশন: আবার বৈঠক, পরাশর রোড ভাবনা ও পরিকল্পনা: শ্যামশ্রী সাহা



# Spencer's Retail Limited

CIN: L74999WB2017PLC219355 Registered Office: Duncan House, 31, Netaji Subhas Road, Kolkata - 700001 Website: www.spencersretail.com

# **EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS** FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(₹ in lakhs, except as otherwise						
PARTICULARS	Quarter ended 31.12.2024 (Unaudited)	Quarter ended 30.09.2024 (Unaudited)	Quarter ended 31.12.2023 (Unaudited)	Nine months ended 31.12.2024 (Unaudited)	Nine months ended 31.12.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
Total income (including other income)	52,003.99	57,905.69	66,025.85	1,67,559.22	1,81,947.75	2,37,062.71
Net profit / (loss) for the period (before tax and exceptional items)	(4,740.45)	(8,724.56)	(5,128.90)	(17,814.47)	(18,572.60)	(26,650.55
Net profit / (loss) for the period before tax (after exceptional items)	(4,740.45)	(8,724.56)	(5,128.90)	(17,814.47)	(18,572.60)	(26,650.55
Net profit / (loss) for the period after tax (after exceptional items)	(4,734.20)	(8,718.31)	(5,120.04)	(17,795.72)	(18,546.01)	(26,615.10
Total comprehensive loss for the period	(4,714.95)	(8,697.95)	(5,170.48)	(17,736.86)	(18,697.34)	(26,536.96
Paid-up equity share capital (Face value of ₹ 5 each)	4,506.60	4,506.60	4,506.60	4,506.60	4,506.60	4,506.60
Other equity	-	4-7		1		(46,090.43
Earnings per share (EPS) (in ₹) : (Face value of ₹ 5 each)						
Basic	(5.25)*	(9.67)*	(5.68)*	(19.74)*	(20.58)*	(29.53)
Diluted	(5.26)*	(9.68)*	(5.69)*	(19.77)*	(20.60)*	(29.57)
* not annualised	41 -4 -1				1	

# Notes:

1. Additional information on Standalone Financial Results :

PARTICULARS	Quarter ended 31.12.2024 (Unaudited)	Quarter ended 30.09.2024 (Unaudited)	Quarter ended 31.12.2023 (Unaudited)	Nine months ended 31.12.2024 (Unaudited)	Nine months ended 31.12.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
Total income (including other income)	43,348.37	50,291.69	57,629.61	1,41,545.04	1,58,779.89	2,06,777.32
Net profit / (loss) for the period (before tax and exceptional items)	(2,914.04)	(6,932.99)	(4,097.83)	(14,657.55)	(14,929.09)	(21,182.09
Net profit / (loss) for the period before tax (after exceptional items)	(2,914.04)	(6,932.99)	(4,097.83)	(14,657.55)	(14,929.09)	(21,182.09
Net profit / (loss) for the period after tax (after exceptional items)	(2,914.04)	(6,932,99)	(4,097.83)	(14,657.55)	(14,929.09)	(21,182.09)
Total comprehensive loss for the period	(2,894.04)	(6,912.99)	(4,147.83)	(14,597.55)	(15,079.09)	(21,102.71)

2. The above is an extract of the detailed format of financial results for the quarter and nine months ended December 31, 2024 filed with stock exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of standalone and consolidated financial results for the quarter and nine months ended December 31, 2024 are available on stock exchange websites (www.nseindia.com and www.bseindia.com) and on the Company's website (www.spencersretail.com). The same can be accessed by scanning the QR code provided below:



Place: Kolkata Date: January 16, 2025

By Order of the Board Anuj Singh CEO and Managing Director DIN: 09547776

# ্ৰএক চুমুকে অন্য স্বাদ 🎀



■ কমলা লেবুর চা: একটি গোটা কমলালেবুকে খোসা সমেত মাঝ বরাবর কেটে নিন। কমলালেবুর কোয়াগুলো বের করে নিন। চায়ের প্যানে এক গ্লাস জল ফুটতে দিন।জল ফুটতে শুরু করলে কমলালেবুর কোয়াগুলো একসঙ্গে দিয়ে দিন। ৫ মিনিট ফুটিয়ে নিন। ছেঁকে নিন ও ঢাকা দিয়ে রাখুন। কমলার খোসার ভেতরটা চামচ দিয়ে ঘষে পরিষ্কার করে নিন। তারপর চামচ দিয়ে গোল করে বেশ কিছু ফুটো করে নিন। একটি কাপের উপর ফুটো করে রাখা

খোসা বসিয়ে রাখুন। এক চামচ চা পাতা ছড়িয়ে দিন। কমলালেবুর কোয়া দিয়ে ফুটিয়ে রাখা চা উপরে ঢেলে দিন। এমনভাবে খোসায় ফুটো করবেন যেন চা পাতা ভেজানো মিশ্রণটি খুব আস্তে কাপে পড়ে। এতে চায়ের স্বাদ ও গন্ধ অতুলনীয় হয়। খাওয়ার আগে এক চামচ মধু মিশিয়ে নিন। আপনার ভিটামিন সি সমৃদ্ধ কমলালেবুর চা তৈরি।



■ কালোজিরে ও গোলমরিচের চা: চা পাতা ২ চা চামচ, কালোজিরে হাফ চা চাস্ফ, আস্ত গোলমরিচ হাফ চা চামচ, আদাকুচি এক চামচ, চিনি বা মধু অনুযায়ী), জল নিন হাফ লিটার। জল ফুটিয়ে চা পাতা, কালোজিরে গে নরিচ ও আদা যোগ করুন। ৫-৬ মিনিট ফুটিয়ে নিন। ছেঁকে চিনি বা ধু মিশিয়ে গরম গরম পান করুন।

■ জাফরানি চা: জল ২ কাপ, জাফরান ৪-৫টি, অর্গানিক মধু হাফ চা চামচ, চা পাতা ১ চা চামচ, আদাকুচি (সামান্য),দারচিনি ১ টুকরো। জলের সঙ্গে আদা ও দারচিনি দিয়ে ভাল মতো ফোটাতে থাকুন। কিছু সময় পরে জাফরান মিশিয়ে জ্বাল দিন। ছেঁকে মধু মিশিয়ে খান।



মিঞ্চা দে

বাদশাহি চা: জল ২ কাপ, চা পাতা ১-১.৫ চা- চামচ, কিশমিশ ১ চামচ, কনডেন্স মিল্ক ২ চামচ, হরলিক্স ১ চামচ, কফি পাউডার ১ চা চামচ। জল ফুটিয়ে চা পাতা দিন। কিছু সময় ফুটতে দিন। কিশমিশ ব্লেভ করে নিন। ফুটন্ত চায়ের ওপর কিশমিশ, কনডেন্স মিল্ক, হরলিক্স ও কফি পাউডার মিশিয়ে ফোম তৈরি করে পরিবেশন করুন।

■ আদা গ্রিন টি: আদাকুচি, জল, গ্রিন টি ব্যাগ ১টি, দারচিনি (এক টুকরো)। আদাকুচি জলে ফুটিয়ে নিন। সেই জলে গ্রিন টি ব্যাগ ও দারচিনি দিন। ৫ মিনিট ঢেকে রাখুন। ধোঁয়া ওঠা চায়ে চুমুক দিন। সর্দি-কাশিতে আরাম

পাবেন।

