RP - Sanjiv Goenka Group
Growing Legacies

spencer's
Makes fine living *affordable*

SRL:SEC:SE:2020-21/47

18 September, 2020

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

The Secretary
The Calcutta Stock Exchange Limited
**(Scrip Code: 30028)**
7, Lyons Range
Kolkata – 700 001

Dear Sir,

**Sub: Investor Presentation**

Please find enclosed herewith Investor presentation presented during the conference held today i.e. 18 September, 2020.

This information is available on the website of the Company www.spencersretail.com.

Kindly take the same on record.

Thanking you,

Yours faithfully,
**For Spencer's Retail Limited**

**Rama Kant**
**(Company Secretary)**
**FCS-4818**

Encl: As above

# Spencer's Retail Limited
## Business Overview

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Company Snapshot

Key Differentiators

Annexures



spencer's Nature's Basket

# Contents


Company Snapshot

Key Differentiators

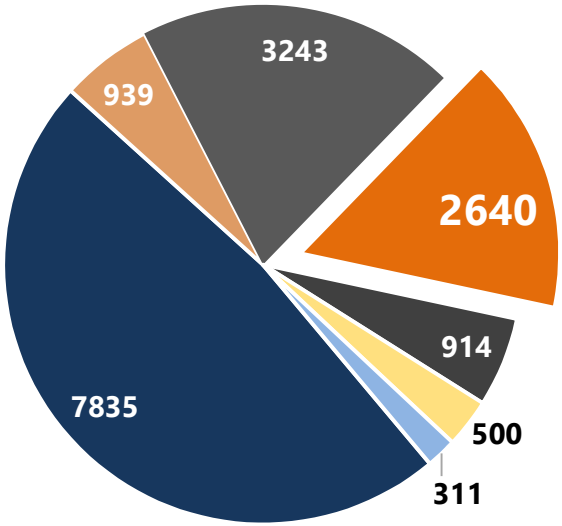
Annexures

# RP- Sanjiv Goenka Group

## Diversified Business House

RP-Sanjiv Goenka Group
Growing Legacies

**FY20 Operating Revenue in Cr**




- **CESC Limited** — Power utility company engaged in coal mining, generation and distribution of electricity
- **firstsource** — One of top 3 BPO players in India
- **Phillips Carbon Black Limited** — Largest Indian & 7th largest global carbon black manufacturer
- **spencer's / Nature's Basket** — India's premier organised multi-format retailer
- **Harrisons Malayalam Limited** — Largest natural rubber producer in India & 2nd largest tea producer in south India
- **saregama** — India's largest music company with an archive of over 300,000 tracks
- **Too Yumm!** — Latest venture in FMCG industry

*The Board of Directors of Spencer's Retail Limited (SRL) at its meeting held on 22nd May, 2017 approved, subject to necessary approvals, a composite scheme of arrangement (the Scheme) under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 involving CESC Limited, Spencer's Retail Limited (erstwhile RP-SG Retail Limited) and seven other subsidiary companies of CESC Limited as on that date. The Scheme, inter alia, provided for demerger of identified Retail Undertaking(s) of the SRL (erstwhile RP-SG Retail Limited) and CESC Limited as a going concern into RP-SG Retail Limited (to be renamed as Spencer's Retail Limited).*
*SRL received on 5th October, 2018 the certified copy of the order of National Company Law Tribunal (NCLT), being the appropriate authority which included the approval for the above referred activities. Accordingly, the Board of Directors of SRL in its meeting held on 12th October 2018 had decided to give effect to the Scheme in terms of NCLT Order from the appointed date 1st October 2017.*
On 4th July 2019, Spencer's Retail Limited (formerly known as RP-SG Retail Limited) ('SRL') has acquired 100% stake of Nature's Basket Limited (NBL) from Godrej industries Limited, as a wholly owned subsidiary company.
Financial numbers are of Standalone business except for Spencers and Natures basket



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# Business Snapshot: Consolidated

## Scale

**₹ 547 Cr.**
Q1 FY21 Operating Revenue

**₹ 2,640 Cr.**
FY20 Operating Revenue

**10**
# of New Stores opened during FY20.

**~ 0.66 lac sq. ft.**
Trading Area added during FY20

**158**
# of Total Spencer's Stores

**31**
# of Total Natures Basket Stores

## Efficiency

**>34%**
Q1 FY21 Revenue from Non-Food Categories

**>35%**
FY20 Revenue from Non-Food Categories

**20.5%**
Q1 FY21 Gross Margin

**21.5%**
FY20 Gross Margin

**24**
# of Cities Present in through Online channel

**5x**
# times Growth in E-Commerce

Non financial numbers are of Standalone business i.e. Spencer's Retail Limited



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# Spencer's Retail: Evolution of the Business

**1989-2005: Introduced Modern Retail to India**

**2006-2009: Spencer's brand launch and rapid expansion**

**2010 -2016: Consolidation by shutting down non-performing stores**

**2017 onwards: Focus on profitable growth**

**1989**
- RPG Enterprises buys a majority stake in Spencer's

**1995**
- Spencer's enters into agreement with DFI Ltd., Hong Kong, to set up the Foodworld chain of supermarkets in India

**2001**
- 1st hypermarket inaugurated
- 100th Foodworld store inaugurated

**2006**
- Joint venture with DFI terminated
- RPG retained 48 stores and launched under the brand name, Spencer's

**2007**
- Change in brand positioning from "Smart ways to shop" to " Taste-the-World"

**2009**
- Spencer's had 300+ stores by the end of the year

**2010**
- Change in brand positioning from "Taste-the-World" to "Makes Fine Living Affordable"

**2013**
- Company increased emphasis on North, East and South regions

**2015**
- Trading area touches 1 mn sq.ft.

**2018**
- 120 stores in India
- Spencer's becomes first omni-channel grocery retailer of India with launch of online shopping portal

**2019**
- Company achieves breakeven on EBITDA level

- Company acquires Natures Basket limited having presence in western part of India.
- Natures Basket limited reported Positive EBITDA within 1 year of acquisition



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# Spencer's Positioned as a Holistic grocery shopping environment though its wide & unique range of products

spencer's

### Differentiated Fresh Section

### Unique Fish & Meat offerings

### Wide range of assortments

### Experiential Shopping & smooth checkout experience

Nature's Basket

### One-stop destination for multi- cuisine cooking needs.

### Preferred destination for Gourmet & Gifting

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# Contents

Company Snapshot

**Key Differentiators**

Annexures

# Key Strategic Pillars

**Profitable Growth** in chosen Geographies

**Optimal Product Mix** ~ Increasing share of High Margin Categories

Differentiated and Diversified **Private Brand Program**

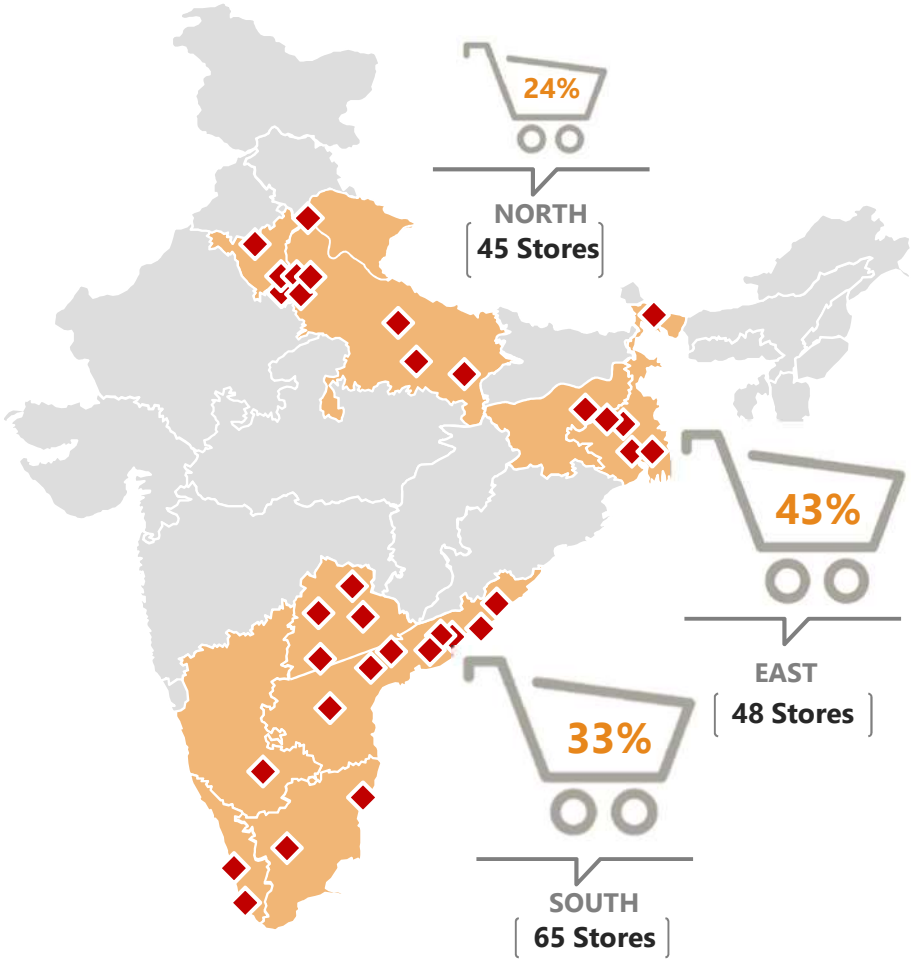
Targeting a **Well-Defined Customer-Base** ~ Diverse and Differentiated Product Offerings & Superior Customer Experience

**Efficient Operations** ~ Lean Cost Structure

Strong **Omni Channel**

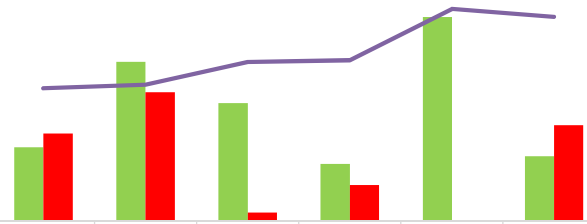
# Spencer's Profitable Growth in Chosen Geographies





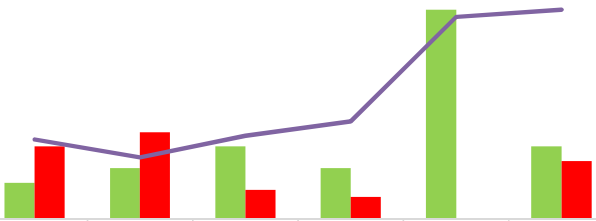

Contribution of individual regions towards Spencer's Revenue (FY20)

## Trading Area & No. of Stores Trend



| | FY15 | FY16 | FY17 | FY18 | FY19 | FY20 |
|---|---|---|---|---|---|---|
| Opened Stores | 0.76 | 1.63 | 1.21 | 0.59 | 2.09 | 0.66 |
| Closed Stores | 0.90 | 1.32 | 0.09 | 0.37 | - | 0.99 |
| Total Stores | 10.44 | 10.59 | 11.52 | 11.60 | 13.69 | 13.37 |

Opened Stores Closed Stores Total Stores



| | FY15 | FY16 | FY17 | FY18 | FY19 | FY20 |
|---|---|---|---|---|---|---|
| Opened Stores | 5 | 7 | 10 | 7 | 29 | 10 |
| Closed Stores | 10 | 12 | 4 | 3 | 0 | 8 |
| Total Stores | 122 | 117 | 123 | 127 | 156 | 158 |

Opened Stores Closed Stores Total Stores



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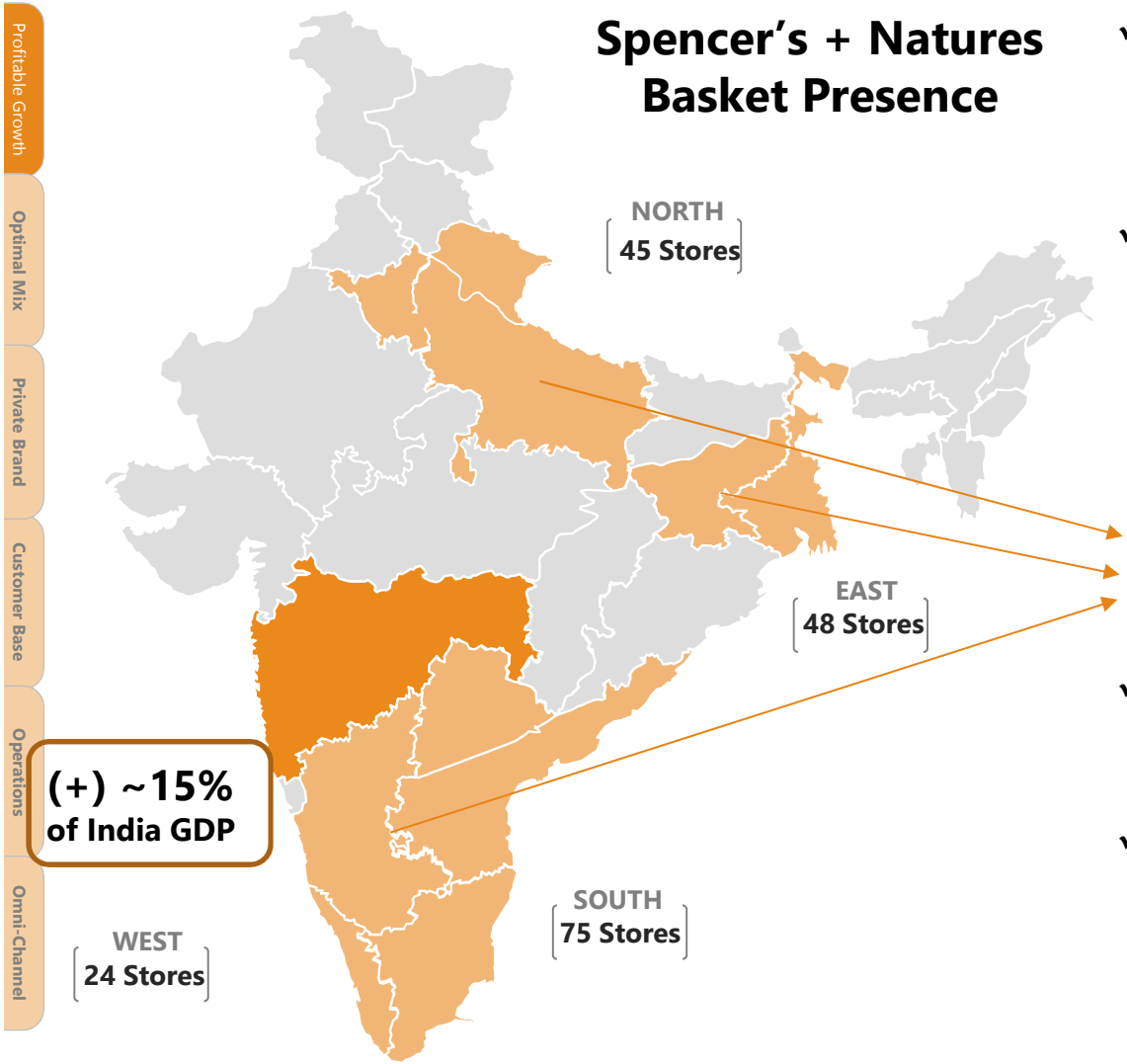
# Expanding in Chosen Profitable Geographies with Natures Basket acquisition



## Spencer's + Natures Basket Presence




- ✓ Acquired **Natures Basket limited**, which gave us access to the attractive western India market.
- ✓ High potential region of Maharashtra with ~15% of India's GDP

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**~56% of India GDP**

- ✓ 31 differentiated & premium stores added to Spencer's portfolio.
- ✓ Addition of Trading Area of ~84k Sq. ft.



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# Operational Model

Capex Cost

**₹1500** to **2000** sq.ft.

Revenue

**₹1000** to **2000** sq.ft.

**Store Size 5000-25000 sq.ft.**

Store EBITDA margins **5** to **6%**

➢ **Payback period of 3 to 5 years**



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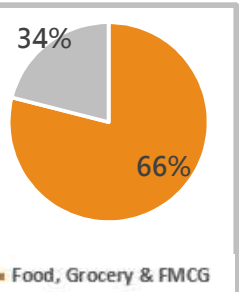
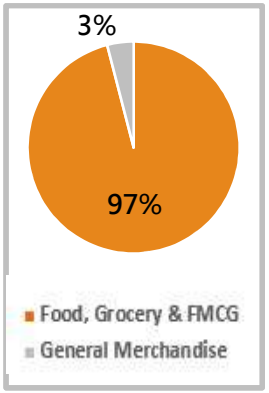
# Spencer's & Natures Basket – Optimal Mix



| | # of Stores | # of Cities Present in | Average Store Area | Revenue Share | Typical Mix of Assortment | Key Differentiators |
|---|---|---|---|---|---|---|
| **Spencer's** | 158 | 40 | 8,600 sq. ft. | 90% |   | ◆ Destination & Convenience format<br>◆ Offers all categories including non-food such as apparel, general merchandise, electronics<br>◆ Situated near residential area in order to be convenient to consumers<br>◆ Focus on high volume and low cost |
| **Natures Basket** | 31 | 3 | 2,730 sq. ft. | 10% |   | ◆ Differentiated Business Model of International Food offering products<br>◆ Delighting customers with wonderful gifting experience<br>◆ India's freshest and finest food experience as a go-to place for 'Daily Food Delights'. |



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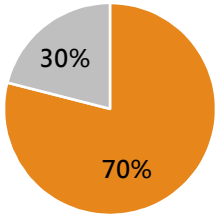
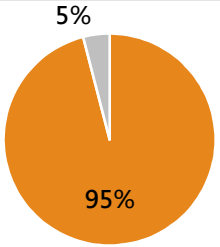
# Spencer's Retail

## Led by Large Format Stores to drive profitability and improve margins



| | # of Stores | # of Cities Present in | Average Store Area | Revenue Share | Typical Mix of Assortment | Key Differentiators |
|---|---|---|---|---|---|---|
| **Large Format** | 73 | 34 | 15,800 sq. ft. | 84% |   | ◆ Destination format<br>◆ Offers all categories including non-food such as apparel, general merchandise, electronics<br>◆ Focus on high volume and low cost |
| **Small Format** | 85 | 19 | 2,330 sq. ft. | 16% |   | ◆ Convenience Format<br>◆ Situated near residential area in order to be convenient to consumers<br>◆ High focus on fast moving products with emphasis on neighborhood requirements |



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# Well Differentiated and Diversified Private Brands

## Delighting customers with wide range of quality products through our own brands



spencer's

**Apparel**

2Bme
FASHION FOR WHO I WANT TO BE

**FMCG**

Smart Choice

doubletick

**GM**

HANDS ON

KITCH

**E & E**

BESSER
The better life

Nature's Basket

**Cognitive**

Healthy ALTERNATIVES

**Excremental**

L'Exclusif SELECTION

**Routine**

Nature's

Private Brands products have 5-10% higher gross margins than the branded products



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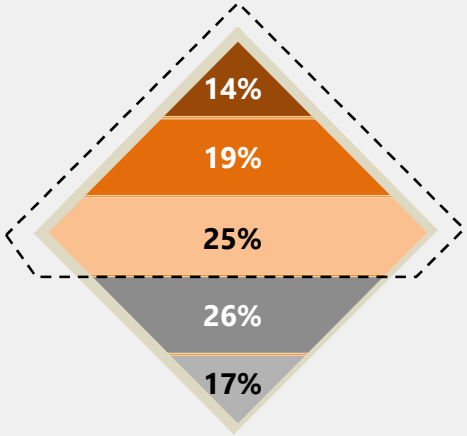
# Targeting a Well-Defined Customer-Base…



- The proportion of nuclear households has reached 70% and is projected to increase to 74% by 2025
- Nuclear families spend 20% to 30% more per capita than joint families
- Increasing urbanization and interstate migration further fueling consumption
- About 40% of India's population will be living in urban areas by 2025, and these city dwellers will account for more than 60% of consumption
- Migrant families (also nuclear) have a higher propensity to consume and are more likely to shop at MT outlets and online for all their needs (one-stop-shop)

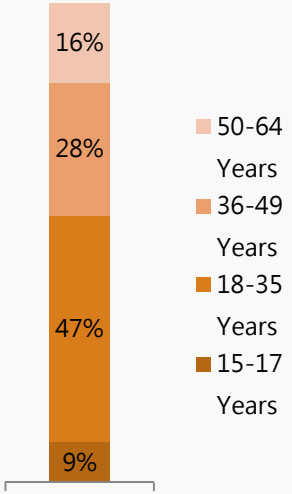
**2017**

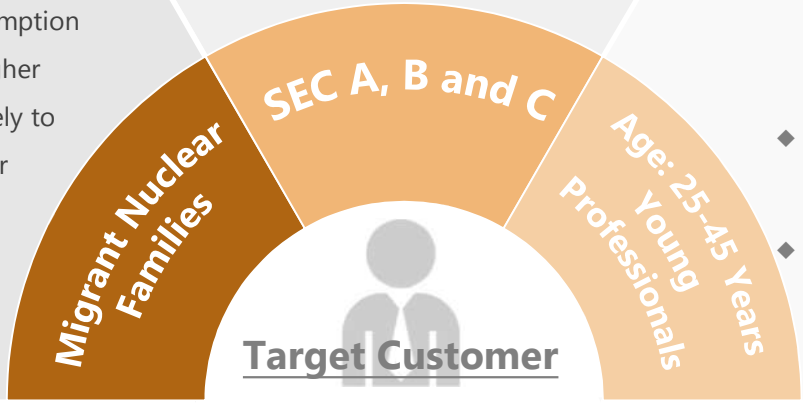



SEC A SEC B SEC C SEC D SEC E

**Per capita consumption of SEC A, B and C Indian household is ~2x of national average**

**Share of Working Age Population**




- Millennial (18-35 Years) account for ~71% of household income
- With only ~10% savings, millennial are driving a shift towards consumption economy



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# .... Increasing Customer Stickiness...



## Consistent increase in Customer stickiness & share of wallet by leveraging precision targeting & personalisation through CRM, Online, Digital & Social Media, Whatsapp outreach

**Activities ensuring high cross sell to customers**

| Non-Food Adopter Program | Personalized Offers | Programmatic Campaigns | Opportunity Miner Program | Star Customer Program |
|---|---|---|---|---|
| Statistical model to predict likely Non-Food adopters | Targeting customers with personalized offers to reduce churn and improve repeat purchase | Campaigns like New-to-Repeat , Win-Back to reduce churn and improve retention rates | Targeting specific customer groups with products which have high adjacency to drive cross sell | Identifying and targeting customers who have higher propensity to spend |



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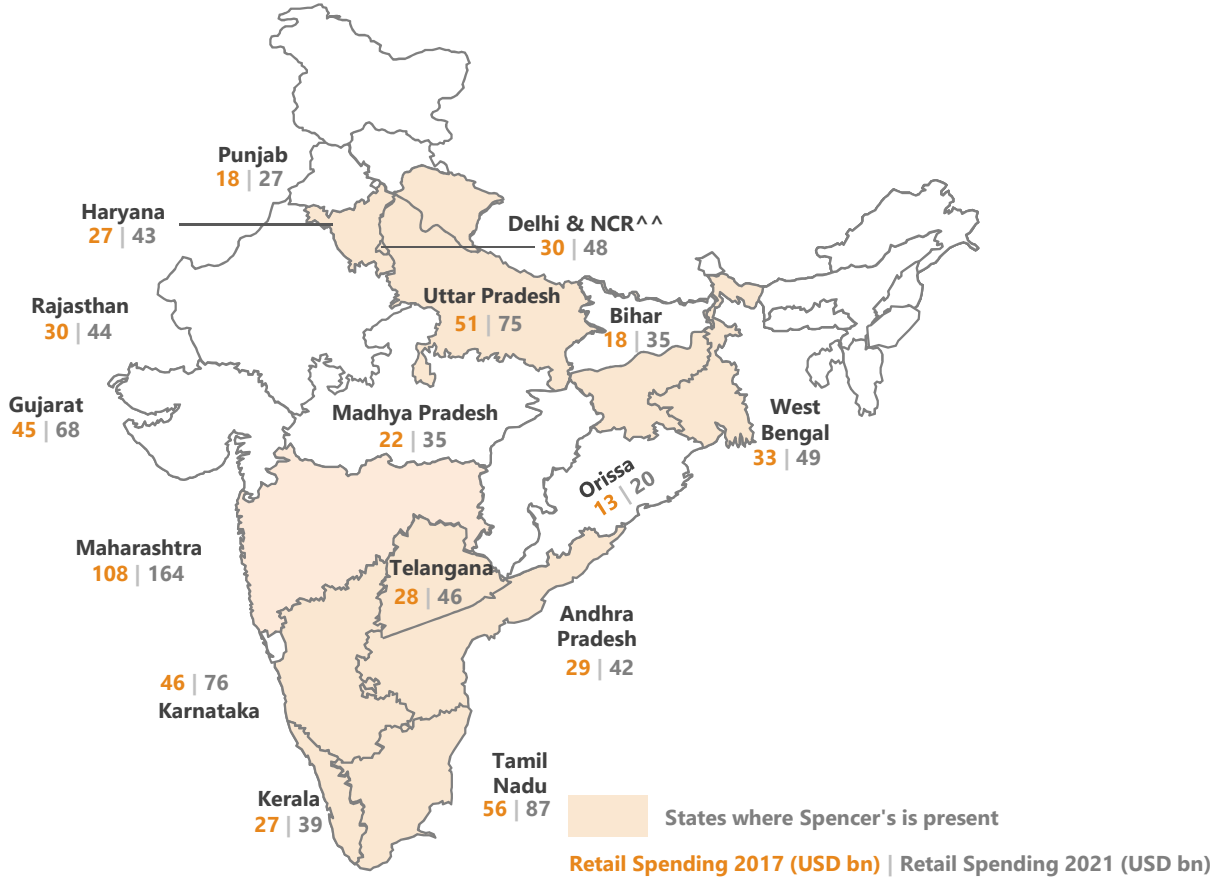
# Top 10 States, Contributing ~64% to India's Retail, are Expected to Grow at 11.3% CAGR



## Retail Spending in Select States




States where Spencer's & Natures Basket are Present Account for ~70% of Total Retail Spend and will grow at CAGR of 11.3%

*^^: Spending only for Delhi region*
*Source: Technopak Analysis (Jan-2018); Kotak Estimates*



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# Modern Trade Sees Growth in Shoppers Visit Driven by Increased Visits to Hypermarkets



| | 2013 | | 2014 | | 2015 | | 2016 | | 2017 |
|---|---|---|---|---|---|---|---|---|---|
| Hypermarket | 14% | +4 | 18% | -6 | 12% | +3 | 15% | +16 | 31% |
| Supermarket | 35% | +5 | 40% | -8 | 32% | +13 | 45% | +6 | 51% |
| Modern Trade *(Any Hypermarket/ Supermarket)* | 44% | +2 | 46% | -9 | 37% | +13 | 50% | +13 | 63% |
| Traditional Grocer *(Net)* | 97% | 0 | 97% | -1 | 96% | -4 | 92% | -3 | 89% |

*Note: Numbers represent the % of surveyed shoppers (total shoppers surveyed =2701) visiting the respective trade sectors in past 4 weeks prior to survey*



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# .... Efficient Operations

## Efficient In-store Management along with Centralized Control Ensuring Lean Cost Structure



### In-store Management

Defined store work plan to ensure **standardization across stores**

Weekly **price benchmarking** process to ensure price competitiveness

Daily shelf **availability check** to ensure top selling lines are always available

**Scientific store layout** and category placements to boost **cross selling**

New checkout counter is opened if queue is more than 3 trolleys **– Low Waiting time**

Deployment of innovative **energy saving** devices

### Supply Chain Efficiency

- Lean cost structure with **centralized replenishment** control
- **Distribution & Collection Centers located in all critical geographies** functioning for
  - Local Sourcing Hub
  - Commodity Repack Centre
  - Fresh sourcing from farmlands
- **SAP enabled backend** to support scalability
- Technology usage to **reduce inventory cover** both in transit and overall inventory
- Full scale implementation of **Warehouse Management System (WMS)** for better process optimization
- **Machine learning** to handle multi-dimensional and multi variety data
  - Uses machine learning in sales forecasting and predicting optimum inventory

# Spencer's - preferred destination for big retail days

**Spencer's positioned as retailer for all occasion gifting**

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# Spencer's - becoming a true OMNI Channel



## Being Part of Community via hyper local

**Direct Customers Connect**

## Moving towards OMNI Channel

**Major shift of gear in direct to customer channel**

## Store as Hub

**Contactless delivery**
**'Out of Store' Sales**
**Whatsapp ordering**
**Chatbot**

## Online-road to profitability

**E-Commerce business grew 5X**

*YoY basis



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# Providing Shopping experience for every stage of digital maturity



Serving customers by providing them superior shopping experience through digital transformation with varied assortment, differentiated offerings, tie-ups with partners for last mile deliveries, enhanced value proposition through evolved models like contactless deliveries & click and collect while building agility and managing risk.

**Physical**

Primarily out of a store

**Online**

Online shopping through website and Mobile app

**OMNI-Channel**

Mobile App, Phone Delivery, RWA, Whatsapp ordering

**Digital**

Communication to customers through collaboration between Physical, Digital cloud infrastructure and Social media

**Contextual**

Customer Centric; Real time data; AI/ML, Big Data & advanced analytics, etc



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# Our response to COVID

**Our COVID Response**

| | |
|---|---|
| Business **C**ontinuity | 1. Ensured safe and hygiene environment for employees and customers<br>2. No Mask No Entry, Social distancing, Thermal screening & frequent sanitization |
| **O**MNI Channel Ecommerce | 1. Leveraged E commerce channel for ease ordering & wider reach<br>2. Store as a platform; Scaled multi channel out of store business |
| **V**alue partnership & operations | 1. Strategic partnership with Uber, Swiggy, Rapido & etc.<br>2. Modified back end operations to enable 'Out Of Store' initiatives |
| **I**mproving cost structure & managing liquidity | 1. Transforming cost structures & various cost savings initiatives<br>2. Managing cash flows by efficient working capital |
| **D**urable during tough times | 1. Enhanced outreach to potential customers through social media platform<br>2. Being part of the community via hyper local |

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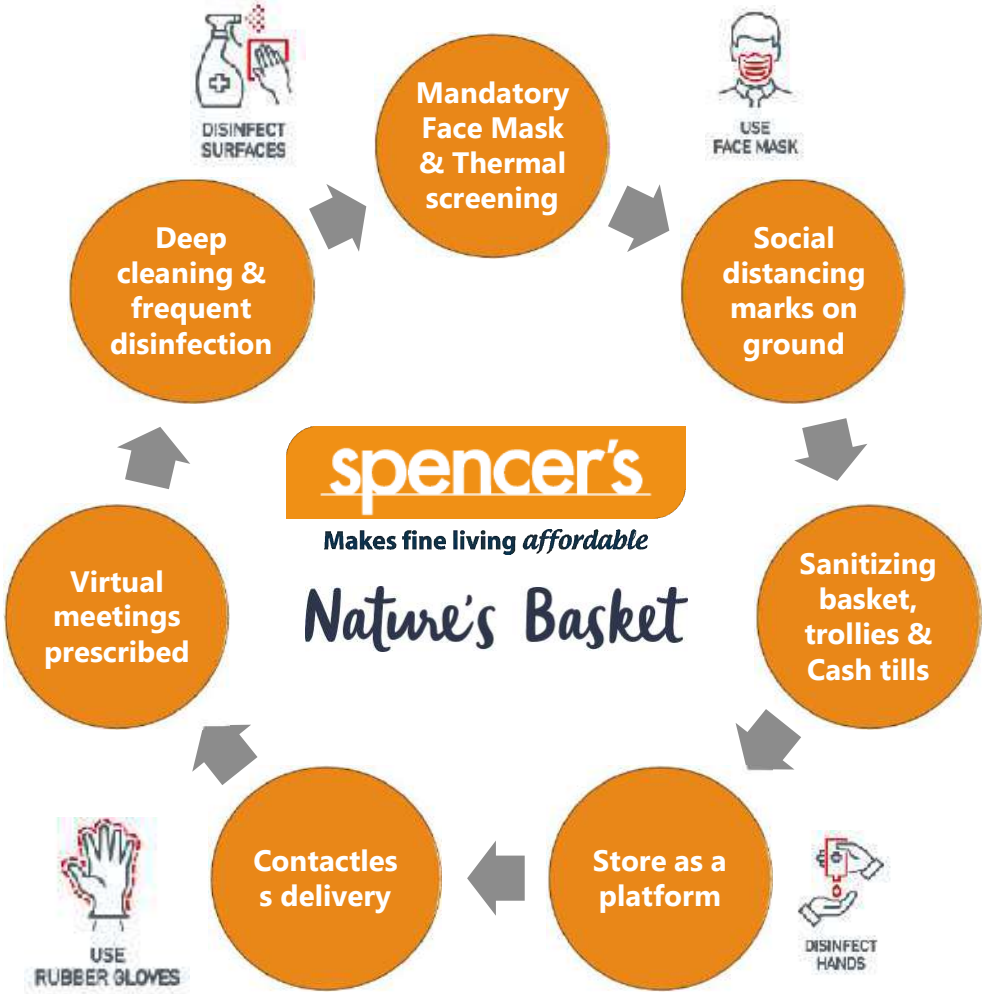
# Embracing the new normal at our stores



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# People & Culture

## Safe & Hygienic work environment

- ✓ **Mandatory Mask & Thermal screening:** Thermal screening at each store & providing free masks to in-store customers who didn't wear.
- ✓ **Deep Cleaning & Disinfection:** Frequent Sanitization & deep cleaning of Stores on regular intervals
- ✓ **Social Distancing:** Ground marks for social distancing & disinfecting Cash tills & trollies

## Employee centric practices

- ✓ **WFH:** Work from home comprehensive guidelines and frequent employee communication from CEO & HR.
- ✓ **Additional COVID Insurance:** Company rolled out COVID insurance policy for all employees including Store, Regional & Corporate Staff.
- ✓ **Employee Recognition:** Company recognised COVID Hero's and appreciated their efforts during these unprecedented times

## Capability building & Support

- ✓ **Resources:** Tie-up with Dr. Lal Path labs & proactively set up regular check up and enhanced gear for last mile deliveries
- ✓ **Training:** Providing training to Staffs around health & safety for engagement with different people
- ✓ **Strengthening Infrastructure:** Providing necessary infrastructure for inter connectivity and improving bandwidth for people to work in safe & comfortable environment

## Engagement & Development

- ✓ **Reward & Recognition Program:** Best Store & Star of the Month, Thank you cards
- ✓ **Training:** Focus on Functional & Behavioural program with an aim to impact business & sales and develop skills
- ✓ **Career Progression:** Assessment based on performance & Potential at TM, TL, DM levels and fill internally. Internal job postings and career movement at Corp/RO/DC.

# **ESG** Focus Spencer's have made extensive qualitative investments with an objective to enhance value for all stakeholders

- ✓ **Energy Conservation:** The company made a start by installing solar panels in some of our stores, helping moderate carbon footprint.
- ✓ **E-Billing:** The Company opted for e-billing at select stores, reducing paper consumption.
- ✓ **Reduction on Using Plastic Bags:** The company encouraged its customers to bring carry bags, reducing the use of plastic.

- ✓ **Enabling Environment:** The Company created an enabling environment for employees and contributed to society.
- ✓ **Local Employment:** Most of the Company's stores employ from neighbouring communities, driving the local economy.
- ✓ **Association with National Skill development:** Engaged with national skill development institutions in sourcing retail apprentices

- ✓ **Governance Centric:** Company invested in Governance centric initiatives comprising management leadership, accounting transparency, stakeholder rights, & other credible business practices.
- ✓ **Diversified Board:** Company's Board comprised four experienced Independent Directors from various fields.
- ✓ **Policies:** Company's policies were periodically updated & uploaded on its website.

**ESG: Environmental, Social & Governance Policies and Practices**

# Corporate Governance

## Diverse Board

- Balanced mix of independent and professional directors
- Board is guided by the following committees
  - Audit Committee with majority independent directors
  - NRC: Reviews performance of Directors, Management team and Committees
  - Stakeholder's Relationship Committee supervises the mechanism for redressal of investors' grievance & ensures cordial investors relations.
  - CSR: constituted to comply with CSR provisions
- Code of Conduct for ethical conduct of affairs by Directors and KMPs

## Management Team

- Continuous review of performance of management team and guidance by Board to ensure improvement
- Appraisal of Senior management team by NRC and of other hierarchy of teams by senior management

## High Employee Participation

- Regular appraisal and reward system for better performance & competence leading to better governance and wealth creation
- Employee participation at all levels for better communication and efficiency
- Policies in place
  - Whistle Blower Policy
  - Anti Sexual Harassment Policy
  - HR and Talent Management Policy

## Strong Internal Controls

- Robust Internal Control System and review by ACM
- Well equipped Internal Audit Team for Proper balancing of Power
- Monthly & Quarterly review of financial and operational performance



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# Management Team

**Shashwat Goenka**
**Non – Executive Director**

- Alumni of The Wharton School of The University of Pennsylvania
- Heads Retail and FMCG business of RP-Sanjiv Goenka group comprising of Spencer's Retail Ltd, Natures Basket Limited, Omnipresent Retail India Pvt Ltd. & Guiltfree Industries Ltd.
- Chairman - CII National Committee on Retail
- Co-Chair - FICCI Retail & Internal Trade Committee

**Devendra Chawla**
**Managing Director & CEO**

- BE, MBA and Alumni of Harvard Business School
- 23+ years of experience in consumer industry
- Responsible for Growth & Management of the company.

**Tanmay Kumar**
**Chief Financial Officer**

- Chartered Accountant and Alumni of IIM Ahmedabad
- 20+ years of experience in FMCG and Retail
- Responsible for Finance, Treasury, Legal & Taxation, Secretarial, Audit & Commercial and Licenses & Compliance.

**Rahul Nayak**
**Whole Time Director**

- PGDBA in Marketing
- 21+ years of experience in Retail
- Responsible for Operations , Customer & Network Expansion

**Shiva Kumar L.R.**
**Chief Merchandising Officer**

- BSc and MBA in Marketing & Finance.
- 25+ years of experience in Food & Retail industry.
- Responsible for Buying and Merchandising function for all categories.



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Company Snapshot

Key Differentiators

**Annexures**

# Consolidated Financials

| 3 months ended | | | Growth | | Consolidated (₹ Cr) | 12 months ended |
|---|---|---|---|---|---|---|
| 30-Jun-20 | 31-Mar-20 | 30-Jun-19 | Y-o-Y | Q-o-Q | | 31-Mar-20 |
| ***547*** | ***640*** | ***601*** | ***-9%*** | ***-15%*** | ***Revenue from operations*** | ***2,640*** |
| 435 | 500 | 475 | | | Cost of Goods Sold | 2,073 |
| ***112*** | ***140*** | ***126*** | ***-11%*** | ***-20%*** | ***Gross Margin*** | ***567*** |
| ***20.5%*** | ***21.9%*** | ***20.9%*** | ***-46 bps*** | ***-138 bps*** | ***Gross Margin %*** | ***21.5%*** |
| 48 | 48 | 40 | 20% | 1% | Employee expenses | 191 |
| 75 | 84 | 63 | 19% | -10% | Other expenses | 318 |
| 8 | 13 | 9 | -18% | -40% | Other income | 32 |
| ***(4)*** | ***21*** | ***32*** | | | ***EBITDA*** | ***89*** |
| ***-0.7%*** | ***3.3%*** | ***5.3%*** | ***-595 bps*** | ***-396 bps*** | ***EBITDA %*** | ***3.4%*** |
| 31 | 48 | 22 | | | Depreciation | 138 |
| 20 | 23 | 12 | | | Finance costs | 82 |
| ***(55)*** | ***(49)*** | ***(2)*** | | | ***PBT*** | ***(131)*** |
| ***-10.0%*** | ***-7.7%*** | ***-0.4%*** | ***-959 bps*** | ***-227 bps*** | ***PBT %*** | ***-5.0%*** |
| (0.1) | (0.2) | - | | | Tax Expenses | (0.2) |
| ***(55)*** | ***(49)*** | ***(2)*** | | | ***PAT*** | ***(131)*** |
| (0.3) | 0.3 | (0.4) | | | Other Comprehensive Income | (0.6) |
| ***(55)*** | ***(49)*** | ***(3)*** | | | ***Total Comprehensive Income*** | ***(131)*** |

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



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# Standalone Financials: Spencer's Retail Limited

| 3 months ended | | | Growth | | Standalone (₹ Cr) | 12 months ended |
|---|---|---|---|---|---|---|
| 30-Jun-20 | 31-Mar-20 | 30-Jun-19 | Y-o-Y | Q-o-Q | | 31-Mar-20 |
| - | 1 | 4 | | | New Stores added | 10 |
| 158 | 160 | 160 | -1% | -1% | Total Store count | 160 |
| - | 0.02 | 0.17 | | | TA added (Lac sq.ft) | 0.66 |
| 13.37 | 13.73 | 13.86 | -4% | -3% | TA exit (Lac sq.ft) | 13.73 |
| *439* | *554* | *601* | *-27%* | *-21%* | *Revenue from operations* | *2,373* |
| 356 | 436 | 475 | -25% | -19% | Cost of Goods Sold | 1,872 |
| *84* | *117* | *126* | *-33%* | *-28%* | *Gross Margin* | *501* |
| *19.1%* | *21.2%* | *20.9%* | *-187 bps* | *-209 bps* | *Gross Margin %* | *21.1%* |
| 40 | 40 | 38 | 3% | -1% | Employee expenses | 161 |
| 59 | 62 | 62 | -4% | -5% | Other expenses | 261 |
| 7 | 11 | 9 | -26% | -37% | Other income | 30 |
| *(8)* | *26* | *35* | | | *EBITDA* | *109* |
| *-1.8%* | *4.7%* | *5.8%* | *-767 bps* | *-654 bps* | *EBITDA %* | *4.6%* |
| 24 | 34 | 22 | | | Depreciation | 105 |
| 15 | 17 | 12 | | | Finance costs | 61 |
| *(47)* | *(25)* | *1* | | | *PBT* | *(57)* |
| *-10.7%* | *-4.6%* | *0.2%* | *-1081 bps* | *-609 bps* | *PBT %* | *-2.4%* |
| - | - | - | | | Tax Expenses | - |
| *(47)* | *(25)* | *1* | | | *PAT* | *(57)* |
| (0.4) | (0.4) | (0.4) | | | Other Comprehensive Income | (1.4) |
| *(47)* | *(26)* | *1* | | | *Total Comprehensive Income* | *(58)* |



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# Natures Basket Limited reported first-ever Positive EBITDA within 1 year of acquisition

| 3 months ended | | Growth | Standalone (₹ Cr) | For the period |
|---|---|---|---|---|
| 30-Jun-20 | 31-Mar-20 | Q-o-Q | | 5th Jul'19 - 31st Mar'20 |
| - | - | | New Stores added | - |
| 31 | 31 | 0% | Total Store count | 31 |
| - | - | | TA added (Lac sq.ft) | - |
| 0.84 | 0.84 | 0.0% | TA exit (Lac sq.ft) | 0.84 |
| *108* | *86* | *25%* | *Revenue from operations* | *269* |
| 79 | 64 | 25% | Cost of Goods Sold | 208 |
| *28* | *23* | *24%* | *Gross Margin* | *60* |
| *26.2%* | *26.4%* | *-19 bps* | *Gross Margin %* | *22.5%* |
| 7 | 6 | 8% | Employee expenses | 24 |
| 14 | 16 | -15% | Other expenses | 60 |
| 0.8 | 1.1 | -34% | Other income | 2 |
| *9* | *2* | | *EBITDA* | *(22)* |
| *7.9%* | *1.9%* | *605 bps* | *EBITDA %* | *-8.3%* |
| 7 | 12 | | Depreciation | 29 |
| 5 | 6 | | Finance costs | 18 |
| *(4)* | *(16)* | *-76%* | *PBT* | *(69)* |
| *-3.6%* | *-18.9%* | *1526 bps* | *PBT %* | *-25.8%* |
| *(4)* | *(16)* | | *PAT* | *(69)* |
| 0.1 | 0.6 | | Other Comprehensive Income | 0.8 |
| *(4)* | *(16)* | | *Total Comprehensive Income* | *(69)* |



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# Business Overview