

SRL: SEC : 11022019

11 February, 2019

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

Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G-Block
Bandra-Kurla Complex
Bandra (East) (Symbol: SPENCERS)
Mumbai – 400 051

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata – 700 001

Dear Sirs,

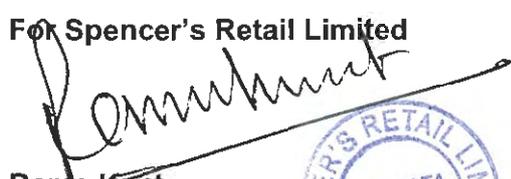
Sub: Outcome of Board Meeting held on 11th February, 2019

This is to inform that the Board of Directors of the Company at its Meeting held today, has approved Un-audited Financial Results of the Company for the quarter and nine months ended on 31st December, 2018. Copy of the said results along with Limited Review Report thereon by the Statutory Auditors of the Company is submitted herewith in compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Also attached are copies of advertisement, investors' update and press release.

Please acknowledge receipt.

For Spencer's Retail Limited


Rama Kant
(Company Secretary)





**RP - Sanjiv Goenka
Group**
Growing Legacies

Spencer's Retail Limited

(formerly known as RP-SG Retail Limited)

CIN : U74999WB2017PLC219355

Registered office: CESC House, Chowringhee Square, Kolkata - 700001

Website: www.spencersretail.com

spencer's

Statement of standalone unaudited financial results for the quarter and nine months ended 31st December 2018

(Rs. in crores, except as otherwise stated)

| Particulars | Three months ended 31.12.2018 (Unaudited) | Three months ended 30.09.2018 (Unaudited) | Three months ended 31.12.2017 (Unaudited) | Nine months ended 31.12.2018 (Unaudited) | Nine months ended 31.12.2017 (Unaudited) | Year ended 31.03.2018 (Audited) (refer note 4) |
|--|---|---|---|--|--|---|
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Income | | | | | | |
| Revenue from operations | 573.49 | 566.26 | 537.93 | 1,663.73 | 537.93 | 1,042.86 |
| Other income | 6.82 | 6.47 | 5.69 | 19.93 | 5.69 | 8.95 |
| Total Income | 580.31 | 572.73 | 543.62 | 1,683.66 | 543.62 | 1,051.81 |
| Expenses | | | | | | |
| Purchase of stock-in-trade | 461.42 | 476.05 | 413.22 | 1,326.90 | 413.22 | 839.30 |
| Changes in inventories of traded and finished goods | (11.78) | (30.23) | 12.33 | (21.93) | 12.33 | (6.60) |
| Cost of raw materials consumed | 2.00 | 1.60 | 3.80 | 5.41 | 3.80 | 4.76 |
| Employee benefits expense | 38.09 | 38.84 | 36.58 | 112.51 | 36.58 | 72.09 |
| Finance costs | 1.80 | 2.08 | 2.47 | 5.92 | 2.47 | 3.80 |
| Depreciation and amortisation | 6.20 | 5.59 | 8.63 | 17.89 | 8.63 | 14.68 |
| Other expenses | 80.24 | 76.87 | 68.83 | 229.41 | 69.11 | 132.88 |
| Total expenses | 577.97 | 570.80 | 545.86 | 1,676.11 | 546.14 | 1,060.91 |
| Profit before tax | 2.34 | 1.93 | (2.24) | 7.55 | (2.52) | (9.10) |
| Tax expenses: | | | | | | |
| Current tax | 0.88 | 0.46 | - | 2.40 | - | - |
| Total tax expense | 0.88 | 0.46 | - | 2.40 | - | - |
| Profit after tax | 1.46 | 1.47 | (2.24) | 5.15 | (2.52) | (9.10) |
| Other comprehensive income (net of tax) : | | | | | | |
| Items that will not be reclassified subsequently to profit or loss | | | | | | |
| - Remeasurement of defined benefit plan | (0.37) | 0.41 | (0.23) | (0.98) | (0.23) | (0.33) |
| Other Comprehensive Income for the period | (0.37) | 0.41 | (0.23) | (0.98) | (0.23) | (0.33) |
| Total Comprehensive Income for the period | 1.09 | 1.88 | (2.47) | 4.17 | (2.75) | (9.43) |
| Paid-up equity share capital (refer note 1) (Face value of Rs. 5 each) | 39.77 | 39.77 | 39.77 | 39.77 | 39.77 | 39.77 |
| Other Equity as per latest audited Balance Sheet as at 31st March 2018 | | | | | | 550.22 |
| Earnings Per Share (EPS) (in Rs.) : (Face value of Rs. 5 each) | | | | | | |
| Basic & diluted (refer note 2) | 0.18 * | 0.18 * | (0.28) * | 0.65 * | (0.32) * | (2.62) |
| * not annualised | | | | | | |



Spencer's Retail Limited

(formerly known as RP-SG Retail Limited)

CIN : U74999WB2017PLC219355

Registered office: CESC House, Chowringhee Square, Kolkata - 700001

Website: www.spencersretail.com

Notes :

1. This is the first financial results of the Company published in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and nine months ended 31st December 2018 following listing of 79,534,226 fully paid equity shares of Rs. 5 each of the Company on BSE Limited (BSE), National Stock Exchange of India (NSE) and The Calcutta Stock Exchange Limited (CSE) in January 2019. The aforesaid shares were allotted at par in terms of the Composite Scheme of Arrangement ('the Scheme') on 14th November 2018 for an aggregated sum of Rs. 39.77 crores earlier credited to equity share suspense and since transferred to equity share capital.
2. Consequent to the demerger of identified Retail Undertaking(s) of the erstwhile Spencer's Retail Limited and CESC Limited as a going concern into the Company, pursuant to the Scheme effective from appointed date being 1st October 2017, the financial results for the nine months ended 31st December 2018 are not comparable with the previous corresponding period. Further, for the purpose of calculating earnings per share for the year ended 31st March 2018, the equity shares issued pursuant to the Scheme have been considered effective as on 1st October 2017 and the equity shares of the Company outstanding stands cancelled from the aforesaid date.
3. Ind AS 115 - Revenue from contracts with customers, mandatory for reporting periods beginning on or after 1st April 2018, replaces existing revenue recognition requirements. Accordingly, the Company has applied the modified retrospective approach and therefore the revenue for the quarter and nine months ended 31st December 2018 are not comparable with the respective corresponding periods. There are no adjustments required to the retained earnings as at 1st April 2018. Due to the application of Ind AS 115, revenue from operations and expenses are lower by Rs. 17.88 crores and Rs. 52.07 crores for the quarter and nine months ended 31st December 2018, respectively, on account of no specific performance obligation to provide a distinct good or service. However, this does not have any impact on the profit for the quarter and nine months ended 31st December 2018.
4. The figures for the year ended 31st March 2018 represents figures from 8th February 2017 to 31st March 2018.
5. The Company has only one business segment, i.e, organised retail and does not operate in any other reportable segment.
6. Figures for the previous periods have been regrouped / reclassified wherever necessary to conform to current period's classification.
7. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 11th February 2019. The Statutory Auditors of the Company have carried out a limited review of the said results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



By order of the Board


Rahul Nayak

Whole-time Director

DIN : 06491536

Place : Kolkata

Date : 11th February 2019

Limited Review Report

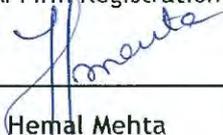
Review Report to

The Board of Directors

Spencer's Retail Limited (Formerly known as RP-SG Retail Limited)

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Spencer's Retail Limited (Formerly known as RP-SG Retail Limited) (the 'Company') for the quarter ended December 31, 2018 and year to date from April 1, 2018 to December 31, 2018 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Batliboi, Purohit and Darbari
Chartered Accountants
ICAI Firm Registration No. 303086E


CA Hemal Mehta
Partner
Membership No.: 063404

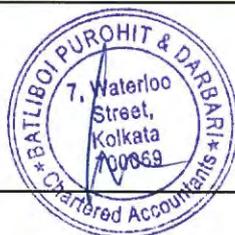


Place: Kolkata
Date: 11th February, 2019

Statement of consolidated unaudited financial results for the quarter and nine months ended 31st December 2018

(Rs. in crores, except as otherwise stated)

| Particulars | Three months ended 31.12.2018 (Unaudited) | Three months ended 30.09.2018 (Unaudited) | Three months ended 31.12.2017 (Unaudited) | Nine months ended 31.12.2018 (Unaudited) | Nine months ended 31.12.2017 (Unaudited) | Year ended 31.03.2018 (Audited) (refer note 5) |
|--|---|---|---|--|--|---|
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Income | | | | | | |
| Revenue from operations | 573.49 | 566.26 | 537.92 | 1,663.73 | 537.93 | 1,042.86 |
| Other income | 6.88 | 6.72 | 5.69 | 20.25 | 5.69 | 9.02 |
| Total Income | 580.37 | 572.98 | 543.61 | 1,683.98 | 543.62 | 1,051.88 |
| Expenses | | | | | | |
| Purchase of stock-in-trade | 461.42 | 476.05 | 413.22 | 1,326.90 | 413.22 | 839.30 |
| Changes in inventories of traded and finished goods | (11.78) | (30.23) | 12.33 | (21.93) | 12.33 | (6.60) |
| Cost of raw materials consumed | 2.00 | 1.60 | 3.80 | 5.41 | 3.80 | 4.76 |
| Employee benefits expense | 39.58 | 40.07 | 38.52 | 116.60 | 38.60 | 76.02 |
| Finance costs | 1.79 | 2.09 | 2.47 | 5.92 | 2.47 | 3.80 |
| Depreciation and amortisation | 6.44 | 5.81 | 8.68 | 18.56 | 8.68 | 14.88 |
| Other expenses | 80.15 | 77.08 | 69.38 | 229.56 | 69.70 | 133.84 |
| Total expenses | 579.60 | 572.47 | 548.40 | 1,681.02 | 548.80 | 1,066.00 |
| Profit before tax | 0.77 | 0.51 | (4.79) | 2.96 | (5.18) | (14.12) |
| Tax expenses: | | | | | | |
| Current tax | 0.88 | 0.46 | - | 2.40 | - | - |
| Total tax expense | 0.88 | 0.46 | - | 2.40 | - | - |
| Profit after tax | (0.11) | 0.05 | (4.79) | 0.56 | (5.18) | (14.12) |
| Other comprehensive income (net of tax) : | | | | | | |
| Items that will not be reclassified subsequently to profit or loss | | | | | | |
| - Remeasurement of defined benefit plan | (0.37) | 0.44 | (0.23) | (0.94) | (0.23) | (0.29) |
| Other Comprehensive Income for the period | (0.37) | 0.44 | (0.23) | (0.94) | (0.23) | (0.29) |
| Total Comprehensive Income for the period | (0.48) | 0.49 | (5.02) | (0.38) | (5.41) | (14.41) |
| Paid-up equity share capital (refer note 1) (Face value of Rs. 5 each) | 39.77 | 39.77 | 39.77 | 39.77 | 39.77 | 39.77 |
| Other Equity as per latest audited Balance Sheet as at 31st March 2018 | | | | | | 507.35 |
| Earnings Per Share (EPS) (in Rs.) : (Face value of Rs. 5 each) | | | | | | |
| Basic & diluted (refer note 2) | (0.01) * | 0.01 * | (0.6) * | 0.07 * | (0.65) * | (4.07) |
| * not annualised | | | | | | |
| Profit attributable to : | | | | | | |
| Owners of the equity | (0.11) | 0.05 | (4.79) | 0.56 | (5.18) | (14.12) |
| Non-controlling interest | - | - | - | - | - | - |
| Total | (0.11) | 0.05 | (4.79) | 0.56 | (5.18) | (14.12) |
| Other comprehensive income attributable to : | | | | | | |
| Owners of the equity | (0.37) | 0.44 | (0.23) | (0.94) | (0.23) | (0.29) |
| Non-controlling interest | - | - | - | - | - | - |
| Total | (0.37) | 0.44 | (0.23) | (0.94) | (0.23) | (0.29) |
| Total comprehensive income attributable to : | | | | | | |
| Owners of the equity | (0.48) | 0.49 | (5.02) | (0.38) | (5.41) | (14.41) |
| Non-controlling interest | - | - | - | - | - | - |
| Total | (0.48) | 0.49 | (5.02) | (0.38) | (5.41) | (14.41) |



Spencer's Retail Limited

(formerly known as RP-SG Retail Limited)

CIN : U74999WB2017PLC219355

Registered office: CESC House, Chowringhee Square, Kolkata - 700001

Website: www.spencersretail.com

Notes :

1. This is the first financial results of the Group published in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and nine months ended 31st December 2018 following listing of 79,534,226 fully paid equity shares of Rs. 5 each of the Parent Company on BSE Limited (BSE), National Stock Exchange of India (NSE) and The Calcutta Stock Exchange Limited (CSE) in January 2019. The aforesaid shares were allotted at par in terms of the Composite Scheme of Arrangement ('the Scheme') on 14th November 2018 for an aggregated sum of Rs. 39.77 crores earlier credited to equity share suspense and since transferred to equity share capital.
2. Consequent to the demerger of identified Retail Undertaking(s) of the erstwhile Spencer's Retail Limited and CESC Limited as a going concern into the Company, pursuant to the Scheme effective from appointed date being 1st October 2017, the financial results for the nine months ended 31st December 2018 are not comparable with the previous corresponding period. Further, for the purpose of calculating earnings per share for the year ended 31st March 2018, the equity shares issued pursuant to the Scheme have been considered effective as on 1st October 2017 and the equity shares of the Company outstanding stands cancelled from the aforesaid date.
3. The Company has acquired Omnipresent Retail India Private Limited as a wholly owned subsidiary on 25th September 2017. Hence, the consolidated financial results for the nine months ended 31st December 2018 are not comparable with the previous corresponding periods.
4. Ind AS 115 - Revenue from contracts with customers, mandatory for reporting periods beginning on or after 1st April 2018, replaces existing revenue recognition requirements. Accordingly, the Group has applied the modified retrospective approach and therefore the revenue for the quarter and nine months ended 31st December 2018 are not comparable with the respective corresponding periods. There are no adjustments required to the retained earnings as at 1st April 2018. Due to the application of Ind AS 115, revenue from operations and expenses are lower by Rs. 17.88 crores and Rs. 52.07 crores for the quarter and nine months ended 31st December 2018, respectively, on account of no specific performance obligation to provide a distinct good or service. However, this does not have any impact on the profit for the quarter and nine months ended 31st December 2018.
5. The figures for the year ended 31st March 2018 represents figures from 8th February 2017 to 31st March 2018.
6. The Group has only one business segment, i.e, organised retail and does not operate in any other reportable segment.
7. Figures for the previous periods have been regrouped / reclassified wherever necessary to conform to current period's classification.
8. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 11th February 2019. The Statutory Auditors of the Group have carried out a limited review of the said results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



By order of the Board

Rahul Nayak
Whole-time Director
DIN : 06491536

Place : Kolkata

Date : 11th February 2019

Limited Review Report

Review Report to

The Board of Directors

Spencer's Retail Limited (Formerly known as RP-SG Retail Limited)

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of Spencer's Retail Limited (formerly known as RP-SG Retail Limited) ("the Company/Holding Company"), its subsidiary (the Company/Holding Company and its subsidiary together referred to as "the Group") for the quarter ended December 31, 2018 and year to date from April 1, 2018 to December 31, 2018 (the 'Statement') attached herewith, being submitted by the Group pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Group's management and has been approved by the Board of Directors of the Group. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Group personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated Ind AS financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Batliboi, Purohit and Darbari
Chartered Accountants
ICAI Firm Registration No. 303086E


CA Hemal Mehta
Partner
Membership No.: 063404



Place: Kolkata
Date: 11th February, 2019

Extract of consolidated unaudited financial results for the quarter and nine months ended 31st December 2018

| Particulars | (Rs. in crores, except as otherwise stated) | | | | |
|--|---|---|--|--|---------------------------------------|
| | Three months ended 31.12.2018 (Unaudited) | Three months ended 31.12.2017 (Unaudited) | Nine months ended 31.12.2018 (Unaudited) | Nine months ended 31.12.2017 (Unaudited) | Year ended 31.03.2018 (Audited) |
| | (1) | (2) | (3) | (4) | (5) |
| Total income (including other income) | 580.37 | 543.61 | 1,683.98 | 543.62 | 1,051.88 |
| Net profit for the period (before tax and exceptional items) | 0.77 | (4.79) | 2.96 | (5.18) | (14.12) |
| Net profit for the period before tax (after exceptional items) | 0.77 | (4.79) | 2.96 | (5.18) | (14.12) |
| Net profit for the period after tax (after exceptional items) | (0.11) | (4.79) | 0.56 | (5.18) | (14.12) |
| Total comprehensive income for the period | (0.48) | (5.02) | (0.38) | (5.41) | (14.41) |
| Paid-up equity share capital (Face value of Rs. 5 each) | 39.77 | 39.77 | 39.77 | 39.77 | 39.77 |
| Other Equity as per latest audited Balance Sheet as at 31st March 2018 | | | | | 507.35 |
| Earnings Per Share (EPS) (in Rs.) : (Face value of Rs. 5 each) | | | | | |
| Basic & diluted | (0.01) * | (0.6) * | 0.07 * | (0.65) * | (4.07) |
| * not annualised | | | | | |

Notes :

1. Additional information on standalone financial results :

| Particulars | (Rs. in crores, except as otherwise stated) | | | | |
|--|---|---|--|--|---------------------------------------|
| | Three months ended 31.12.2018 (Unaudited) | Three months ended 31.12.2017 (Unaudited) | Nine months ended 31.12.2018 (Unaudited) | Nine months ended 31.12.2017 (Unaudited) | Year ended 31.03.2018 (Audited) |
| | (1) | (2) | (3) | (4) | (5) |
| Total income (including other income) | 580.31 | 543.62 | 1,683.66 | 543.62 | 1,051.81 |
| Net profit for the period (before tax and exceptional items) | 2.34 | (2.24) | 7.55 | (2.52) | (9.10) |
| Net profit for the period before tax (after exceptional items) | 2.34 | (2.24) | 7.55 | (2.52) | (9.10) |
| Net profit for the period after tax (after exceptional items) | 1.46 | (2.24) | 5.15 | (2.52) | (9.10) |
| Total comprehensive income for the period | 1.09 | (2.47) | 4.17 | (2.75) | (9.43) |

2. The above is an extract of the detailed format of financial results for the quarter and nine month ended 31st December 2018 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 31st December 2018 are available on stock exchange websites (www.nseindia.com, www.bseindia.com and www.cse-india.com) and on the Company's website (www.spencersretail.com)



By Order of the Board



Rahul Nayak
Whole-time Director
DIN : 06491536

Place : Kolkata

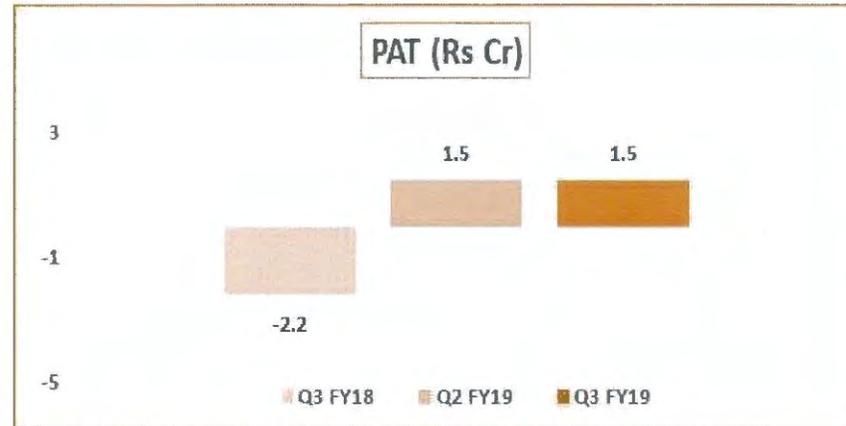
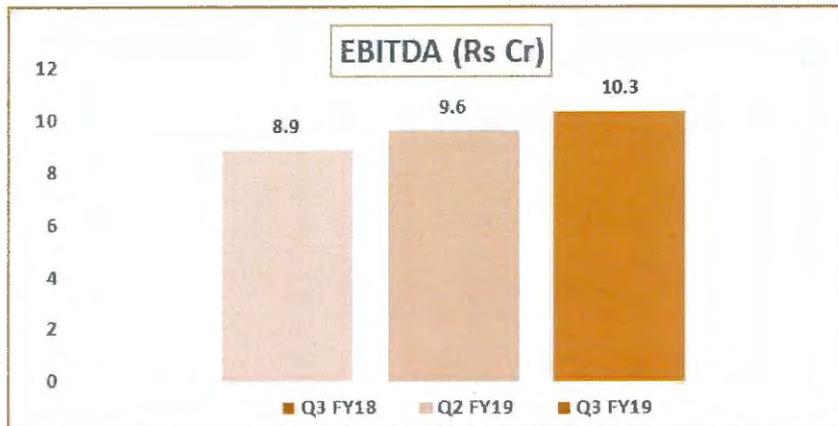
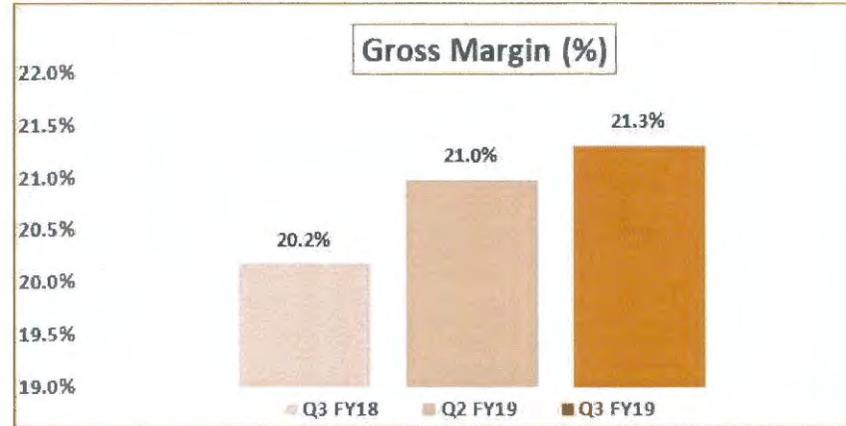
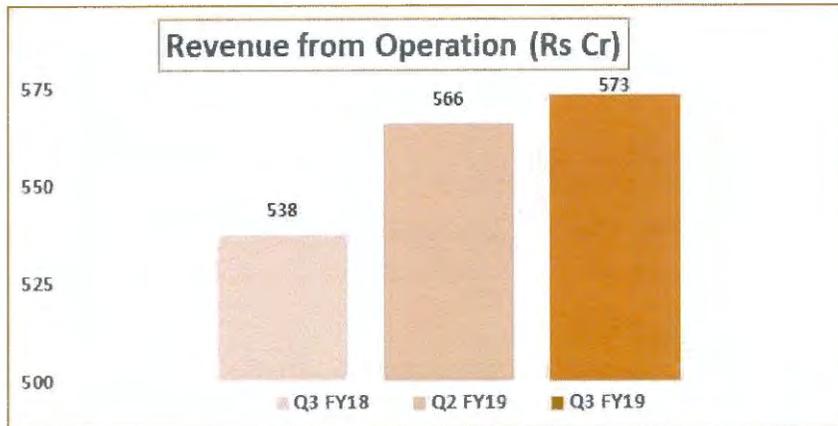
Date : 11th February 2019

Spencer's Retail Limited
Investor Update - Q3 FY19

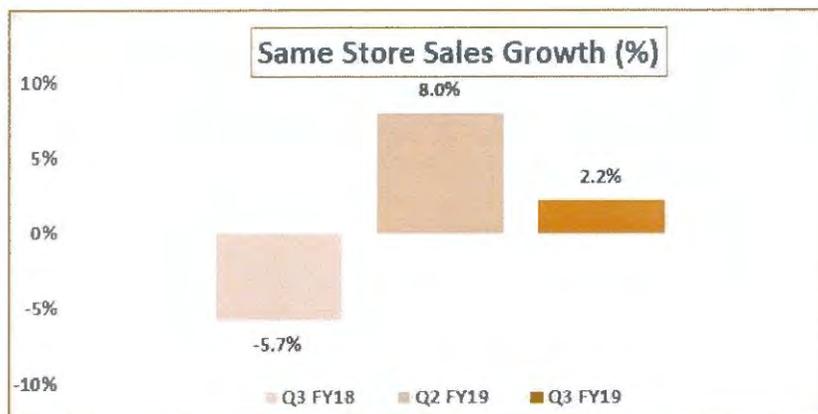
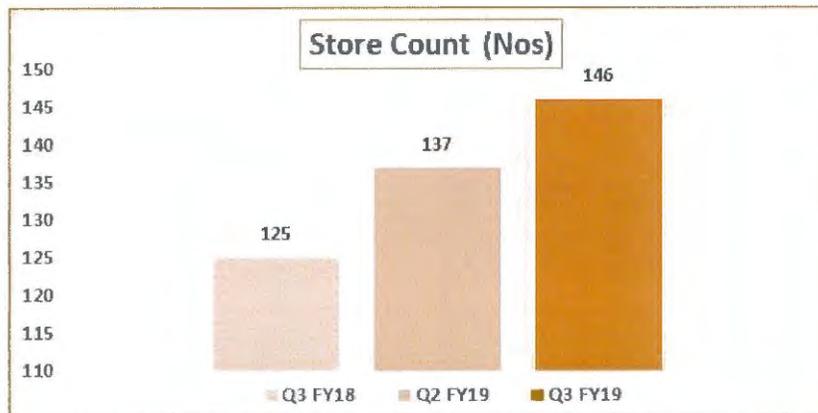
Key performance highlights: Q3 FY19

- Revenue growth of **6.6%** (YoY)
- Gross Margin increases to **21.3%** in Q3 FY19 vs 20.2% in Q3 FY18
- EBIDTA of Rs **10.3cr** and Net Profit of Rs **1.5cr**
- EBIDTA growth of **17%** (YoY)
- Number of stores increases to **146** as on 31st Dec-18 vs 125 as on 31st Dec-17
- New **9** stores opened in Q3 FY19 and **19** stores opened YTD FY19
- Same Store Sales growth of **2.2%** (YoY) in Q3 FY19 vs (-)5.7% in Q3 FY18.
- Online sales channel present in **8** Cities.

Financial Parameters Q3 FY19



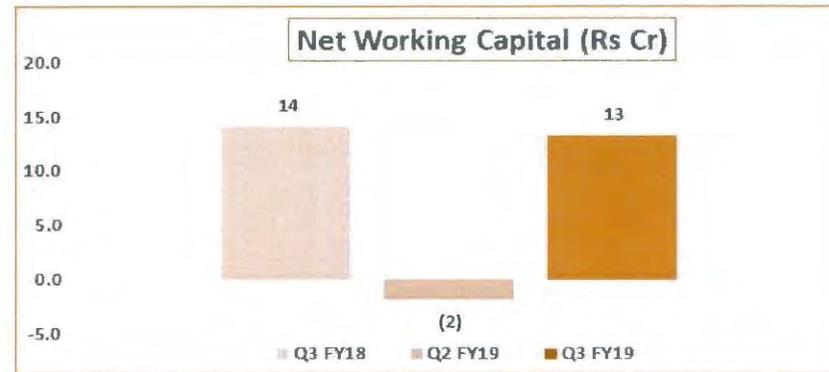
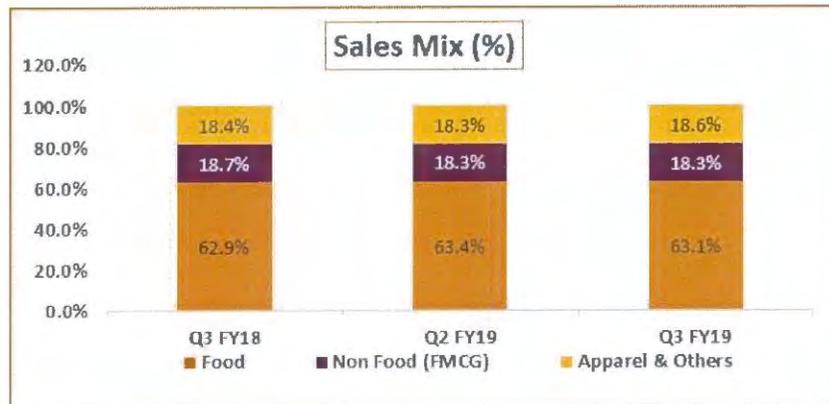
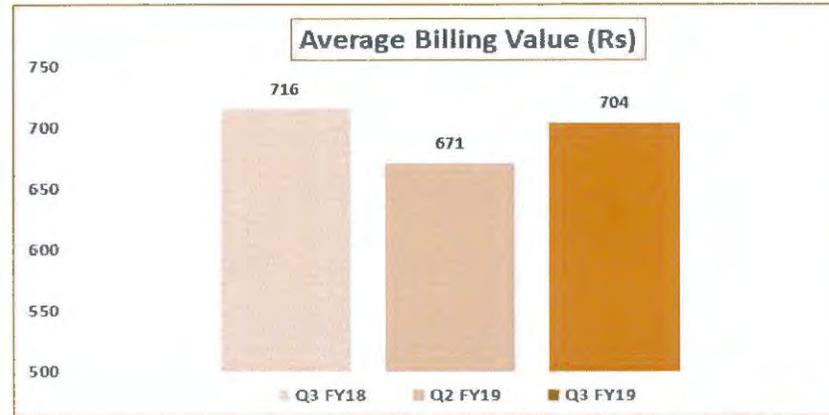
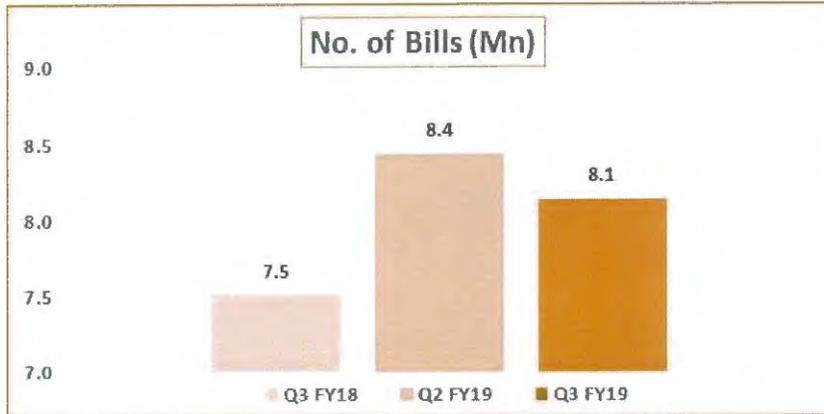
Operational Parameters Q3 FY19



Same Store is a store which has been operational for at least 24 months at the end of Fiscal Year

Gross Sale includes Taxes

Operational Parameters Q3 FY19



ZERO DEBT

* Others include Electronic & Electricals, Home Work Play (HWP) and General Merchandise

Standalone Financials

| 3 months ended | | | Growth | | Standalone (₹ Cr) | 9 months ended | |
|----------------|---------------|---------------|---------------|--------------|-----------------------------------|----------------|---------------|
| 31-Dec-18 | 30-Sep-18 | 31-Dec-17 | Y-o-Y | Q-o-Q | | 31-Dec-18 | 31-Dec-17 |
| 9 | 7 | 2 | | | New Stores added | 19 | 5 |
| 146 | 137 | 125 | 17% | 7% | Total Store count | 146 | 125 |
| 0.53 | 0.54 | 0.28 | | | TA added (Lac sq.ft) | 1.37 | 0.56 |
| 12.97 | 12.42 | 11.57 | 12% | 4% | TA exit (Lac sq.ft) | 12.97 | 11.57 |
| 2.2% | 8.0% | -5.70% | | | SSG % | 4.3% | -2.2% |
| 573.5 | 566.3 | 537.9 | 6.6% | 1% | Revenue from operations | 1,663.7 | 537.9 |
| 451.6 | 447.4 | 429.4 | 5% | 1% | Cost of Goods Sold | 1,310.4 | 429.4 |
| 121.9 | 118.8 | 108.6 | 12.22% | 2.5% | Gross Margin | 353.4 | 108.6 |
| 21.25% | 20.99% | 20.18% | 106bps | 26bps | Gross Margin % | 21.24% | 20.18% |
| 38.1 | 38.8 | 36.6 | 4% | -2% | Employee expenses | 112.5 | 36.6 |
| 80.2 | 76.9 | 68.8 | 17% | 4% | Other expenses | 229.4 | 69.1 |
| 6.8 | 6.5 | 5.7 | 20% | 5% | Other income | 19.9 | 5.7 |
| 10.34 | 9.6 | 8.9 | 17% | 8% | EBITDA | 31.36 | 8.6 |
| 1.80% | 1.70% | 1.65% | 16bps | 11bps | EBITDA % | 1.88% | 1.60% |
| 6.2 | 5.6 | 8.6 | -28% | 11% | Depreciation | 17.9 | 8.6 |
| 1.8 | 2.1 | 2.5 | -27% | -13% | Finance costs | 5.9 | 2.5 |
| 2.3 | 1.9 | (2.2) | -205% | 21% | PBT | 7.5 | (2.5) |
| 0.41% | 0.34% | -0.42% | 83bps | 7bps | PBT % | 0.45% | -0.47% |
| 0.9 | 0.5 | - | | | Tax Expenses | 2.4 | - |
| 1.46 | 1.5 | (2.2) | -165% | 0% | PAT | 5.15 | (2.5) |
| (0.4) | 0.4 | (0.2) | | | Other Comprehensive Income | (1.0) | (0.2) |
| 1.1 | 1.9 | (2.5) | -144% | -42% | Total Comprehensive Income | 4.2 | (2.7) |

Pursuant to the Scheme effective from appointed date i.e. 1st Oct 17, the financial results for the nine months ended 31st Dec 18 are not comparable with the financials of previous corresponding period

Consolidated Financials

| 3 months ended | | | Growth | | Consolidated (₹ Cr) | 9 months ended | |
|----------------|-----------|-----------|--------|-------|-----------------------------------|----------------|-----------|
| 31-Dec-18 | 30-Sep-18 | 31-Dec-17 | Y-o-Y | Q-o-Q | | 31-Dec-18 | 31-Dec-17 |
| 9 | 7 | 2 | | | New Stores added | 19 | 5 |
| 146 | 137 | 125 | 17% | 7% | Total Store count | 146 | 125 |
| 0.53 | 0.54 | 0.28 | | | TA added (Lac sq.ft) | 1.37 | 0.56 |
| 12.97 | 12.42 | 11.57 | 12% | 4% | TA exit (Lac sq.ft) | 12.97 | 11.57 |
| 2.2% | 8.0% | -5.70% | | | SSG % | 4.3% | -2.2% |
| 573.5 | 566.3 | 537.9 | 7% | 1% | Revenue from operations | 1,663.7 | 537.9 |
| 451.6 | 447.4 | 429.4 | 5% | 1% | Cost of Goods Sold | 1,310.4 | 429.4 |
| 121.9 | 118.8 | 108.6 | 12% | 3% | Gross Margin | 353.4 | 108.6 |
| 21.25% | 20.99% | 20.18% | 106bps | 26bps | Gross Margin % | 21.24% | 20.18% |
| 39.6 | 40.1 | 38.5 | 3% | -1% | Employee expenses | 116.6 | 38.6 |
| 80.2 | 77.1 | 69.4 | 16% | 4% | Other expenses | 229.6 | 69.7 |
| 6.9 | 6.7 | 5.7 | 21% | 2% | Other income | 20.3 | 5.7 |
| 9.0 | 8.4 | 6.4 | 42% | 7% | EBITDA | 27.4 | 6.0 |
| 1.57% | 1.48% | 1.18% | 39bps | 9bps | EBITDA % | 1.65% | 1.11% |
| 6.4 | 5.8 | 8.7 | -26% | 11% | Depreciation | 18.6 | 8.7 |
| 1.8 | 2.1 | 2.5 | -28% | -14% | Finance costs | 5.9 | 2.5 |
| 0.8 | 0.5 | (4.8) | -116% | 52% | PBT | 3.0 | (5.2) |
| 0.13% | 0.09% | -0.89% | 103bps | 5bps | PBT % | 0.18% | -0.96% |
| 0.9 | 0.5 | - | | | Tax Expenses | 2.4 | - |
| (0.1) | 0.0 | (4.8) | -98% | -322% | PAT | 0.6 | (5.2) |
| (0.4) | 0.4 | (0.2) | | | Other Comprehensive Income | (0.9) | (0.2) |
| (0.5) | 0.5 | (5.0) | -91% | -197% | Total Comprehensive Income | (0.4) | (5.4) |

Pursuant to the Scheme effective from appointed date i.e. 1st Oct 17, the financial results for the nine months ended 31st Dec 18 are not comparable with the financials of previous corresponding period

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. The first ever hypermarket in India was launched by Spencer's in Hyderabad in 2000. Today, Spencer's runs 146 stores with a total 12.97 Lacs Square Feet in over 36 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.

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.

Spencer's Retail Limited

**Q3 FY19 turnover at Rs. 573 Crore;
Gross Margin improves to 21.3%;
9 stores opened in Q3 FY19;**

Kolkata: February 11, 2019: Spencer's Retail Ltd (Spencer's) reported turnover of Rs. 573 Crore and Gross Margin of 21.3% for the quarter ended December 31, 2018. As on December 31, 2018, total number of stores has increased to 146 from 125 stores as on December 31, 2017. The company's total trading area has also increased to 12.97 Lacs Square Feet as of December 31, 2018, from 11.57 Lacs Square Feet as on December 31, 2017.

Spencer's Retail Ltd. recently got listed on the bourses after a mirror image demerger from CESC Ltd. This is the first time the company came out with financial results post its listing.

Spencer's has turned profitable in the current financial year and during the quarter ended December 31, 2018 it reported a PAT of Rs. 1.5 Crores.

Unaudited Standalone Finance Results for the Quarter Q3 FY19:

- ✓ **Operational Revenue** for the quarter **Rs. 573 Cr, growth of 6.6%**
- ✓ **Same Store Sale Growth (SSSG) 2.2%**
- ✓ **Gross Margin** for the quarter **Rs. 122 Cr at 21.3%, growth of 12.2%**
- ✓ Reported positive **EBITDA Rs. 10.3 Cr**
- ✓ Reported positive **PAT Rs. 1.5 Cr**

We also run E-commerce Business which operates in 8 cities. The Consolidated Financials stands at EBITDA of Rs. 9.0 Cr and PBT of Rs. 0.8 Cr.

Mr. Shashwat Goenka, Sector Head, said, *"I am delighted to share that company has reported positive EBITDA and PAT for the quarter with consistent growth. The growth in revenue and profits of company is driven by SSSG, new store additions and focus on gross margin expansion. Spencer's has already added 19 stores this year. Spencer's continues to grow in existing three clusters with more value-added products, increase in private labels share and emphasis on increasing apparel sales mix. We are also using e-commerce channel as an adjunct to physical sales."*

For its apparel brand **2Bme**, Spencer's has roped in Bollywood celebrities Ranbir Kapoor and Shraddha Kapoor as brand ambassadors. The **2Bme** ad campaign is very well appreciated by customers.

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