

# Spencer's Retail dolls up for listing

## ASTAFFREPORTER

**Calcutta, Feb. 14:** Spencer's Retail Ltd today unveiled plans to reorganise its business by launching a private label apparel brand with a view to ramping up revenues and income as the company gears up for listing on bourses.

The RP-Sanjiv Goenka entity christened the brand "2Bme" that will initially be rolled out as a shop-in-shop format within select hypermarkets of Spencer's. Depending on buyers' response, the brand may debut as a standalone format.

Shashwat Goenka, sector head of Spencer's, said the company hoped to garner Rs 300 crore in revenues in the next four years.

"We hope to have our own standalone brand along with separate 2Bme stores in the next four years. This will depend on the traction that the brand gets," Goenka said after launching the brand in Quest Mall Spencer's in Calcutta on Tuesday.

As of now, 2Bme will replace all private labels and other brands available at the apparel section of Spencer's.

Earlier, Island Monks was Spencer's private brand in the apparel category.

"A shop-in-shop format will be followed now with 2Bme as the only apparel brand at Spencer's. We have discontinued the existing private labels and other brands," Goenka said.

At present, the apparel seg-

## ALL DECKED OUT



- Apparel brand 2Bme launched
- To be rolled out as shop-in-shop format within hyperstores
- Later can be launched as standalone format
- 2Bme to replace all private labels and other brands

ment of Spencer's Retail contributes about 7 per cent to the profit but the figure may nudge 10 per cent with the launch of 2Bme.

According to Goenka, Spencer's Retail makes a turnover of Rs 1600 per square foot which is above the industry average of Rs 1200 per square foot.

"Apparel constitute 4 per cent of total sales as of now which we plan to take up to 5.5 per cent by the end of March 2018," Goenka said.

Spencer's, which is a subsidiary of CESC Ltd, the RP-SG flagship, recorded a net profit of Rs 1,700 crore in the last fiscal.

CESC is likely to announce the demerger of its several business verticals, eventually leading to listing of Spencer's.

The retail chain owns 123 outlets across the country but the 2Bme brand will be available only in its 37 national hy-

perstores while in Calcutta it will be available in eight hyperstores.

The brand offers 2200 clothing options across categories and the offerings will be priced between Rs 129 and Rs 1299.

To create exclusive space for the 2Bme brand within the hypermarkets, Spencer's has shelled out Rs 30-40 crore.

On selling the 2Bme brand online, Goenka said, "In the current phase we want to stay offline and may look at going online in the second phase with the company's own online channel Spencers.in."

The retail chain also claims to be attracting four million footfalls every month of which one million are from Calcutta alone.