



Date: November 7, 2019

The Manager
Corporate Relationship Department
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051

BSE Scrip Code- 533267

**NSE Scrip Symbol: CANTABIL and Series:
EQ**

Fax No.: 022-2272 3121/1278/1557/3354

Fax No.: 022-26598237/38

Sub: Outcome of 295th Board Meeting held on 7th November 2019

Dear Sir/Ma'am,

Pursuant to Regulation 30, of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ["SEBI (LODR)"], the Board of Directors of the Company in their 295th meeting held on Thursday, 7th day of November, 2019 commenced at 12:30 P.M and concluded at 3:30 P.M at: B-16, Lawrence Road Industrial Area, and New Delhi-110035 inter alia transacted the following businesses:-

1. To consider and approve Un-audited Financial Results pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ["SEBI (LODR)"] for the quarter and half year ended on 30th September, 2019 along with the statement of Assets and Liabilities and Cash Flow Statement as at the half year ended on 30th September, 2019.



CANTABIL RETAIL INDIA LTD.

2. To review and consider the Limited Review Report of Statutory Auditors on the Un-audited Financial Results of the Company for the quarter and half year ended on 30th September, 2019; in the prescribed format, issued by Auditors of the Company.
3. Investors Presentation at Press Release is also attached.

You are requested to take the above on record and inform all those concerned.

Thanking you,

Yours faithfully,


The stamp is circular with a purple border. The text inside the stamp reads "Atabil Retail India Limited" around the top edge and "Delhi" in the center. A small star is visible below the name "Poonam Chahal".

Poonam Chahal ★
Company Secretary & Compliance Officer
FCS No. 9872



CANTABIL RETAIL INDIA LIMITED

CIN : L74899DL1989PLC034995 web-site : www.cantabilinternational.com

Regd. Office: B-16, Lawrence Road Industrial Area, Delhi - 110035. Tel : 91-11-27156381/82 Telefax : 91-11-27156383

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS

(₹ In Lakhs, unless otherwise stated)

| Particulars | Quarter Ended | | | Six months Ended | | Year Ended |
|--|--------------------|-----------------|--------------------|--------------------|--------------------|------------------|
| | September 30, 2019 | June 30, 2019 | September 30, 2018 | September 30, 2019 | September 30, 2018 | March 31, 2019 |
| | Un-audited | Un-audited | Un-audited | Un-audited | Un-audited | Audited |
| I Income | | | | | | |
| Revenue from operations | 7,675.13 | 5,808.72 | 6,441.25 | 13,483.85 | 11,748.51 | 28,855.08 |
| Other Income | 102.94 | 97.08 | 60.13 | 200.02 | 100.77 | 399.83 |
| Total Income | 7,778.07 | 5,905.80 | 6,501.39 | 13,683.86 | 11,849.28 | 29,254.91 |
| II Expenses | | | | | | |
| - | - | - | - | - | - | - |
| Cost of Materials consumed | 2,279.89 | 2,109.62 | 1,751.92 | 4,389.51 | 3,257.40 | 5,251.08 |
| Purchase of stock-in-trade | 943.08 | 1,958.15 | 1,738.75 | 2,901.23 | 2,671.44 | 9,856.44 |
| Change in inventories of finished goods, work in progress and stock-in-trade | (504.92) | (2,797.26) | (504.58) | (3,302.17) | (802.73) | (1,481.87) |
| Employee benefit expense | 1,521.54 | 1,393.93 | 1,228.69 | 2,915.48 | 2,306.16 | 5,146.98 |
| Finance Cost (refer note no. 3) | 601.37 | 671.62 | 177.46 | 1,272.99 | 333.15 | 851.85 |
| Depreciation and amortisation expense (refer note no. 3) | 1,090.35 | 947.71 | 231.21 | 2,038.06 | 434.70 | 889.24 |
| Job Work Charges | 773.62 | 716.32 | 207.52 | 1,489.95 | 429.49 | 1,018.20 |
| Rent (refer note no. 3) | 27.93 | 23.31 | 802.46 | 51.24 | 1,516.46 | 2,730.67 |
| Other Expenses (refer note no. 3) | 990.84 | 871.04 | 764.83 | 1,861.89 | 1,442.86 | 3,373.06 |
| Total Expenses | 7,723.72 | 5,894.45 | 6,398.27 | 13,618.17 | 11,588.94 | 27,635.66 |
| III Profit before exceptional items and tax (I-II) | 54.35 | 11.34 | 103.11 | 65.69 | 260.34 | 1,619.25 |
| IV Exceptional items | - | - | 0.56 | - | 0.62 | - |
| V Profit before tax (III-IV) | 54.35 | 11.34 | 102.56 | 65.69 | 259.72 | 1,619.25 |
| VI Tax Expenses : | | | | | | |
| Current Tax (MAT) | 14.85 | - | 20.91 | 14.85 | 52.95 | 349.88 |
| Tax Credit | (14.85) | - | (20.91) | (14.85) | (52.95) | (349.88) |
| Deferred Tax (assets) /liability | 38.95 | (30.20) | (5.08) | 8.75 | 14.19 | 369.26 |
| VII Profit for the period from continuing operations (V-VI) | 15.39 | 41.55 | 107.64 | 56.94 | 245.53 | 1,249.99 |
| VIII Other Comprehensive Income (OCI) : | | | | | | |
| (Items that will not be re-classified to profit & loss) | | | | | | |
| Remeasurements of defined benefit plan (Net of Tax) | 29.07 | (16.94) | (6.42) | 12.13 | (14.68) | 70.41 |
| IX Total Comprehensive Income for the period after Tax (VII+VIII) | 44.46 | 24.61 | 101.22 | 69.07 | 230.85 | 1,320.41 |
| X Paid-up Equity Share Capital-Face Value ₹ 10/- each | 1,632.76 | 1,632.76 | 1,632.76 | 1,632.76 | 1,632.76 | 1,632.76 |
| XI Reserve excluding revaluation reserves | | | | | | 9,797.46 |
| XII Earnings Per Share (EPS) in ₹ (Not Annualized) | | | | | | |
| (a) Basic | 0.09 | 0.25 | 0.66 | 0.35 | 1.50 | 7.66 |
| (b) Diluted | 0.09 | 0.25 | 0.66 | 0.35 | 1.50 | 7.66 |

See accompanying notes to the standalone unaudited results



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Notes:

- 1 The above unaudited financial results for the Quarter ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 7, 2019. The limited review report of the Statutory Auditors is being filed with the Stock Exchange.
- 2 These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 3 Ind AS 116 "Leases" has become applicable effective, annual reporting period beginning April 1, 2019. The company has adopted the standard beginning April 1, 2019, using the modified retrospective approach for transition. Accordingly, the company has not restated the comparative information, instead the cumulative effects of initially applying the standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019. This has resulted in recognising (including reclassification from other assets) a "Right of Use Asset" of Rs. 18,546.19 lakhs and a corresponding "Lease liability" of Rs. 20,324.30 Lakhs by adjusting retained earnings net of taxes of Rs. 1,260.32 lakhs (including impact of "Deferred Tax Asset" created of Rs. 517.78 lakhs) as at April 1, 2019.

Consequently in the statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from "Rent" / "Other Expenses" in previous period to "Depreciation and amortisation expenses" for the "Right of Use Assets" and "Finance Cost" for interest accrued on lease liability. As a result the "Rent" / "Other expenses", "Depreciation and amortisation expense" and "Finance Cost" of the current period is not comparable to the earlier periods.

To the extent the performance of the current period is not comparable with previous period results, the reconciliation of above effect on statement of profit and loss for the quarter and six months ended September 30, 2019 is as under:

| Adjustments to Increase /(Decrease) in Net profit | Six months Ended September 30, 2019 Comparable basis | Changes due to IND AS 116 Increase/ (Decrease) | Six months Ended September 30, 2019 as reported |
|---|--|--|---|
| Rent | 1,841.03 | (1,789.79) | 51.24 |
| Other Expenses | 1,987.10 | (125.21) | 1,861.89 |
| Finance Cost | 394.53 | 878.46 | 1,272.99 |
| Depreciation and amortisation expense | 493.19 | 1,544.87 | 2,038.06 |
| Profit before Tax | 574.02 | (508.33) | 65.69 |
| Tax expenses | (156.78) | 148.03 | (8.75) |
| Profit After Tax | 417.24 | (360.31) | 56.94 |

| Adjustments to Increase /(Decrease) in Net profit | Quarter ended Sep 30, 2019 Comparable basis | Changes due to IND AS 116 Increase/ (Decrease) | Quarter ended Sep 30, 2019 as reported |
|---|---|--|--|
| Rent | 957.52 | (929.58) | 27.93 |
| Other Expenses | 1,053.91 | (63.07) | 990.84 |
| Finance Cost | 192.97 | 408.40 | 601.37 |
| Depreciation and amortisation expense | 258.64 | 831.71 | 1,090.35 |
| Profit before Tax | 301.80 | (247.45) | 54.35 |
| Tax expenses | (111.01) | 72.06 | (38.95) |
| Profit After Tax | 190.79 | (175.40) | 15.39 |

- 4 The Company is primarily engaged in the business of "Retail" which constitutes a single reporting segment and the Executive Management Committee does not monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements, thus there are no additional disclosures to be provided under Ind AS 108 – "Operating Segments".
- 5 The standalone figures of the quarter ended September 30, 2019 are the balancing figure between unaudited year to date figures up to September 30, 2019 and the unaudited year to date figures up to June 30, 2019, being the date of the end of the first quarter of the financial year which were subjected to limited review.



6 STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019

(₹ In Lakhs)

| Particulars | As at September 30, 2019 (Un-audited) | As at March 31, 2019 (Audited) |
|--|--|-----------------------------------|
| A Assets | | |
| Non-current assets | | |
| a) Property, Plant and Equipment | 6,215.04 | 5,935.69 |
| b) Capital work-in-progress | 14.74 | 33.64 |
| c) Right of use Asset | 20,646.28 | - |
| d) Investment Property | 367.19 | 370.15 |
| e) Other Intangible Assets | 35.06 | 36.12 |
| f) Financial Assets | | |
| (i) Investments | 15.24 | 15.24 |
| (ii) Loans | 814.24 | 667.43 |
| (iii) Other Financial Assets | 10.84 | 13.16 |
| g) Deferred Tax Assets (net) | 2,230.01 | 1,689.70 |
| h) Other Non-Current Assets | 729.50 | 713.70 |
| Total Non Current Assets | 31,078.15 | 9,474.84 |
| Current Assets | | |
| a) Inventories | 13,352.44 | 9,689.69 |
| b) Financial assets | | |
| (i) Investments | 5.74 | 6.09 |
| (ii) Trade Receivables | 626.72 | 1,844.99 |
| (iii) Loans | 49.89 | 55.88 |
| (iv) Cash & Cash Equivalents | 244.92 | 257.04 |
| (v) Other Financial Assets | 414.37 | 417.78 |
| c) Current Tax Assets (Net) | 260.02 | 22.55 |
| d) Other Current Assets | 608.19 | 744.27 |
| Total Current Assets | 15,562.30 | 13,038.28 |
| Total Assets | 46,640.45 | 22,513.12 |
| B Equity And Liabilities | | |
| Equity | | |
| a) Equity Share capital | 1,632.76 | 1,632.76 |
| b) Other Equity | 8,606.21 | 9,797.46 |
| Total Equity | 10,238.97 | 11,430.23 |
| Liabilities | | |
| Non-current liabilities | | |
| a) Financial Liabilities | | |
| (i) Borrowings | 326.24 | 428.57 |
| (ii) Other Financial Liabilities | 19,626.40 | 552.13 |
| b) Other Non current liabilities | 324.99 | 273.40 |
| c) Provisions | 340.39 | 276.59 |
| Total Non Current Liabilities | 20,618.02 | 1,530.69 |
| Current Liabilities | | |
| a) Financial Liabilities | | |
| (i) Borrowings | 4,719.76 | 3,455.93 |
| (ii) Trade Payables | - | - |
| (a) Total Outstanding dues of micro & small | 396.58 | 782.98 |
| (b) Total Outstanding dues of creditors other than micro & small enterprises | 5,091.90 | 4,130.26 |
| (iii) Other Financial Liabilities | 5,026.22 | 753.35 |
| b) Other Current Liabilities | 176.85 | 194.06 |
| c) Provisions | 372.14 | 235.63 |
| Total Current Liabilities | 15,783.45 | 9,552.20 |
| Total Equity & Liabilities | 46,640.45 | 22,513.12 |

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7 STANDALONE STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2019

(₹ in Lakhs)

| Particulars | Six months ended September 30, 2019 (Un-audited) | | Six months ended September 30, 2018 (Un-audited) | |
|--|--|-------------------|--|-----------------|
| | A. Cash flow from operating activities : | | | |
| Net Profit before tax | | 65.69 | | 259.72 |
| <i>Adjustments for :</i> | | | | |
| Depreciation and amortisation | 2,038.06 | | 434.70 | |
| (Profit)\Loss on sale of PPE | 9.44 | | 0.62 | |
| Finance costs | 1,181.82 | | 306.78 | |
| Reversal of expenses on account of Ind AS | (1,879.80) | | 133.53 | |
| Reversal of income on account of Ind AS | (34.24) | | (2.24) | |
| Expenses/(Gains) on account of re-measurement of defined benefit plans | 17.11 | | (20.26) | |
| Capital Assets written off | 0.26 | | 0.01 | |
| Interest income | (28.99) | 1,303.67 | (28.31) | 824.83 |
| Operating profit / (loss) before working capital changes | | 1,369.36 | | 1,084.55 |
| <i>Movements in Working capital :</i> | | | | |
| Inventories | (3,662.76) | | (956.90) | |
| Trade receivables | 1,218.27 | | (677.03) | |
| Financial Assets & other assets | (210.05) | | (450.22) | |
| Trade payables | 575.24 | | 1,686.11 | |
| Other financial liabilities | 461.09 | | 117.37 | |
| Other current liabilities | (39.14) | | (7.30) | |
| Provisions, Current tax assets/liabilities | 196.76 | (1,460.58) | 158.83 | (129.13) |
| Cash generated from operations | | (91.22) | | 955.42 |
| Income tax paid (Net of refunds) | | (25.05) | | (52.95) |
| Net cash flow from operating activities (A) | | (116.27) | | 902.47 |
| B. Cash flow from investing activities | | | | |
| Purchase of fixed assets, including capital WIP & capital advances | (754.80) | | (688.49) | |
| Proceeds from sale of fixed assets | 2.29 | | 0.46 | |
| Investments in fixed deposits | 2.32 | | - | |
| Interest received | 28.99 | | 28.31 | |
| Net cash flow from / (used in) investing activities (B) | | (721.20) | | (659.71) |
| C. Cash flow from financing activities | | | | |
| Repayment of long-term borrowings | (135.13) | | (73.23) | |
| Proceeds/(Repayments) in short term borrowings | 1,263.84 | | 91.27 | |
| Finance cost | (303.36) | | (306.78) | |
| Net cash flow from / (used in) financing activities (C) | | 825.35 | | (288.74) |
| Net increase / (decrease) in Cash and cash equivalents (A+B+C) | | (12.12) | | (45.99) |
| Cash and cash equivalents at the beginning of the year | | 257.04 | | 258.91 |
| Cash and cash equivalents at the end of the year | | 244.92 | | 212.91 |
| Components of Cash & Cash Equivalents (Refer Note No. 14) | | | | |
| Cash in hand | | 68.83 | | 78.74 |
| Fixed Deposits with Bank | | 23.26 | | 31.98 |
| Balances with Banks | | 152.83 | | 102.20 |
| Cash & Cash equivalents in Cash Flow Statement | | 244.92 | | 212.91 |

Cash flow from operating activities and financing activities in six months ended September 30, 2019 is not comparable with that of the previous period, due to the reason stated in note no. 3.

8 The figures of the previous periods (quarter/year) have been regrouped/rearranged/reclassified wherever considered necessary.

For Cantabil Retail India Limited

Place: New Delhi

Date: November 7, 2019

(Signature)

(Vijay Bansal)

Chairman & Managing Director

DIN 01110877



The aforesaid Results have been filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligation and Disclosure

**LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS FOR
THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2019**

To
The Board of Directors of
Cantabil Retail India Limited,

1. We have reviewed the accompanying statement of unaudited Ind AS financial results of Cantabil Retail India Limited ('the Company') for the quarter and six months ended September 30, 2019. This statement is the responsibility of the company's management and has been approved by the board of directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement 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 financial statements are 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement

For A N S K & Associates,
Chartered Accountants,
FRN - 026177N



(CA Akhil Mittal)
Partner

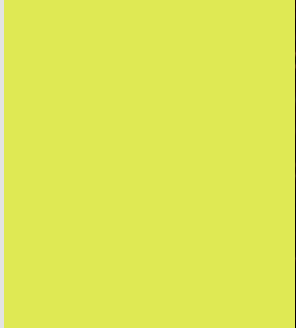
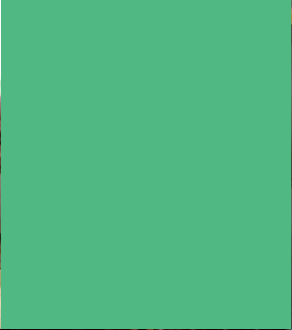
Membership No. - 517856

UDIN: 19517856A AAAA W 3559

Date: November 07, 2019

Place: Delhi





Cantabil Retail India Limited
Result Update Presentation
Q2 & H1 FY20



Disclaimer



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Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

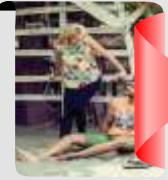


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Financial Highlights



Company Overview



Business Overview



Industry Overview



Way Ahead





Financial Highlights

Management Comment



Financial Highlights - Quarterly



Financial Highlights – Half Yearly



Balance Sheet Highlights





Management Comment



CANTABIL
International Clothing

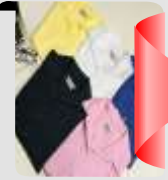


**Commenting on the results,
Mr. Vijay Bansal, Chairman &
Managing Director, Cantabil Retail
India Limited said :**

"It gives me immense pleasure to share with you that this quarter the Company has continued to demonstrate good growth. We have delivered 19.16% revenue growth, 8.48% EBITDA Margin and 2.49% PAT Margin (not considering IND-AS 116). This is mainly driven by increase in sales from existing stores and also from addition of new stores during the first half.

The Company has widespread stores across different geographical locations all over India. Our strategy is to deeply penetrate in tier 2 & 3 cities with full range of products for a better shopping experience and higher customer satisfaction. In line with this, we opened 12 new stores in the second quarter and a total of 36 new stores in the first half of this year. Along with this, we plan to expand our range of products for women's wear as well as kid's wear to try and offer all the essential products under one roof and establish Cantabil as a 'Family Brand'.

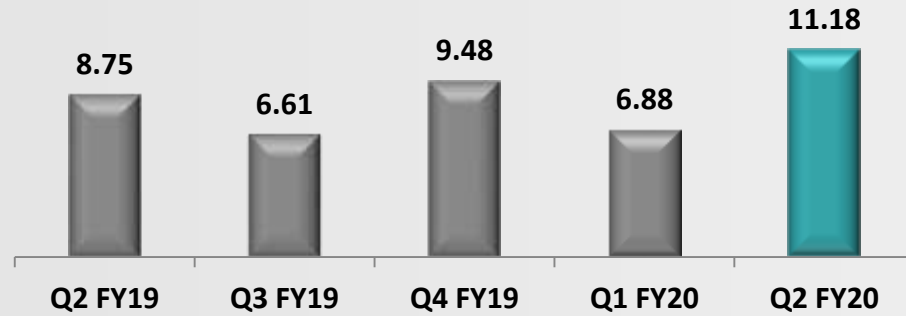
I thank the entire team of 'Cantabil Retail India Limited' for their untiring efforts, hard work, sincerity and high dedication. Also, I would like to thank our valued stakeholders, whose support and faith in our Company along with their critical inputs has given us the determination and ambition to grow from strength to strength."



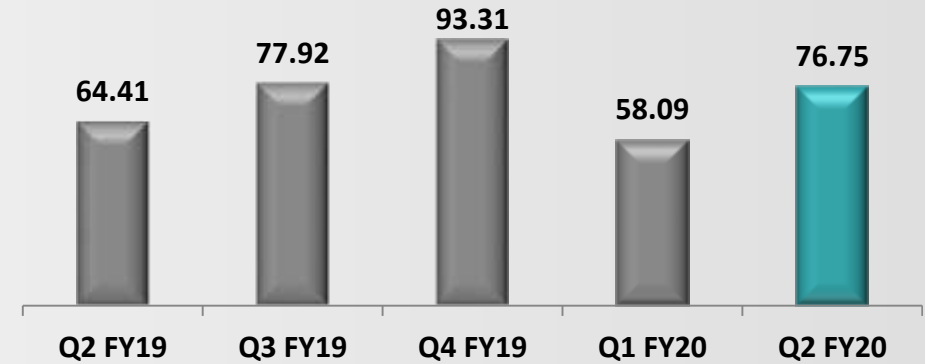
Financial Highlights



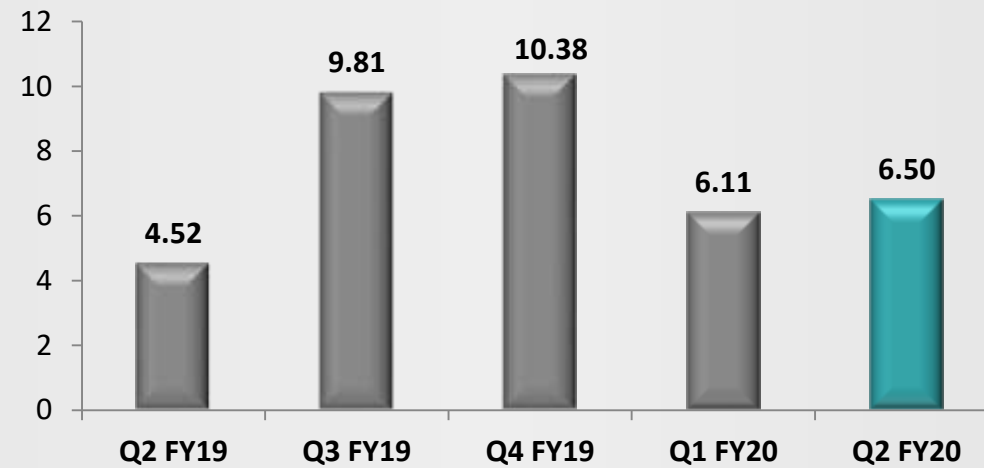
Sales Qty (pcs in Lacs)



Revenue from Operations (Rs. Cr)



EBITDA excluding Other Income (Rs. Cr)



• Above numbers are without taking into account IND-AS 116 effect

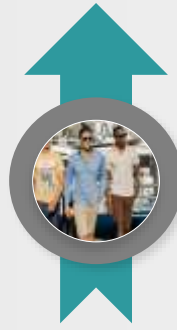


Financial Highlights – Q2 FY20 vs Q2 FY19



19.16%

Revenue from Operations
Rs. 76.75 Crore



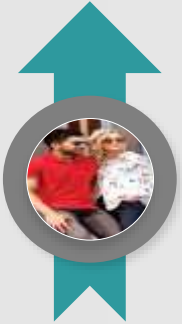
44.02%

EBITDA
Rs. 6.50 Crore



147 bps

EBITDA Margin
8.48%



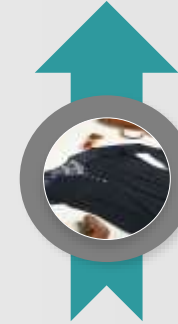
77.27%

PAT
Rs. 1.91 Crore



82 bps

PAT Margin
2.49%



66.67%

Basic EPS
Rs. 1.10 vs. Rs. 0.66 Q2 FY19

• Above numbers are without taking into account IND-AS 116 effect



Financial Highlights



| Rs. Cr | Q2 FY20* (With IND-AS 116) | Q2 FY20 (W/O IND-AS 116) | Q2 FY19 | Y-o-Y(%) (With IND-AS 116) | Y-o-Y(%) (W/O IND-AS 116) | Q1 FY20 (With IND-AS 116) |
|--------------------------------|-------------------------------|-----------------------------|--------------|-------------------------------|------------------------------|------------------------------|
| Revenue from Operations | 76.75 | 76.75 | 64.41 | 19.16% | 19.16% | 58.09 |
| Raw Materials | 27.18 | 27.18 | 29.86 | | | 12.71 |
| Employee Cost | 15.22 | 15.22 | 12.29 | | | 13.94 |
| Job Work Charges | 7.74 | 7.74 | 2.08 | | | 7.16 |
| Lease Rentals | 0.28 | 9.58 | 8.02 | | | 0.23 |
| Other Expenses | 9.91 | 10.54 | 7.65 | | | 8.71 |
| Total Expenditure | 60.32 | 70.25 | 59.90 | | | 42.75 |
| EBITDA | 16.43 | 6.50 | 4.52 | 263.80% | 44.02% | 15.34 |
| EBITDA Margin% | 21.41% | 8.48% | 7.01% | 1440bps | 147bps | 26.40% |
| Other Income | 1.03 | 1.03 | 0.60 | | | 0.97 |
| Depreciation | 10.90 | 2.59 | 2.31 | | | 9.48 |
| Interest | 6.01 | 1.93 | 1.77 | | | 6.72 |
| Exceptional Item | 0.00 | 0.00 | (0.01) | | | 0.00 |
| Profit Before Tax | 0.54 | 3.02 | 1.03 | | | 0.11 |
| Tax | 0.39 | 1.11 | (0.05) | | | (0.30) |
| PAT | 0.15 | 1.91 | 1.08 | (85.67%) | 77.27% | 0.42 |
| PAT Margin% | 0.20% | 2.49% | 1.67% | (147bps) | 82bps | 0.72% |
| Basic EPS in Rs. | 0.09 | 1.10 | 0.66 | (86.36%) | 66.67% | 0.25 |

- Increase in Revenue from Operations of **19.16%** mainly on account of new stores opened and increasing sales from existing stores
- EBITDA growth on account of increase in revenue and higher gross margins

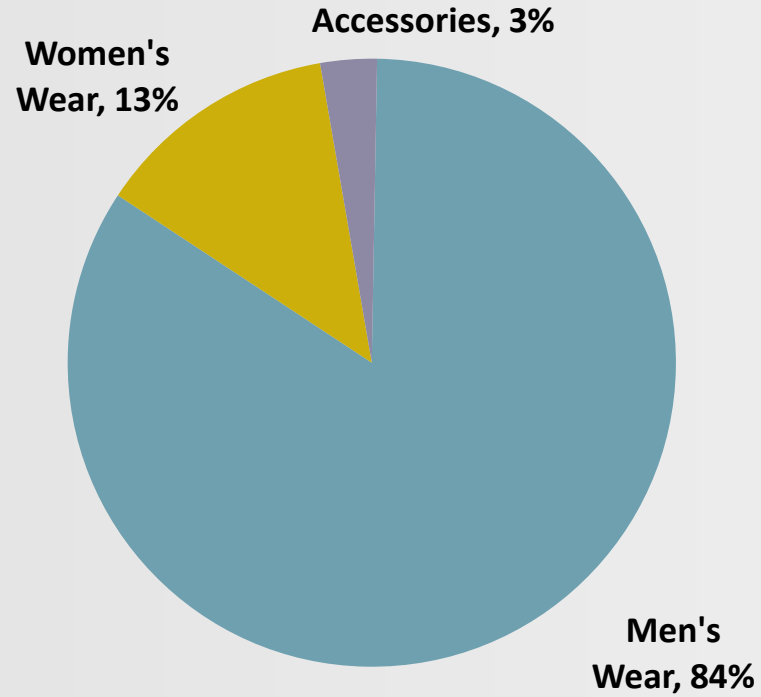
*Q2 FY20 reported numbers are as per IND-AS 116, consequently operating lease expenses have changed from rent/other expenses to depreciation and amortization expenses and finance costs. Company has adopted Modified Retrospective Approach for transition to IND-AS 116 from 1st April 2019



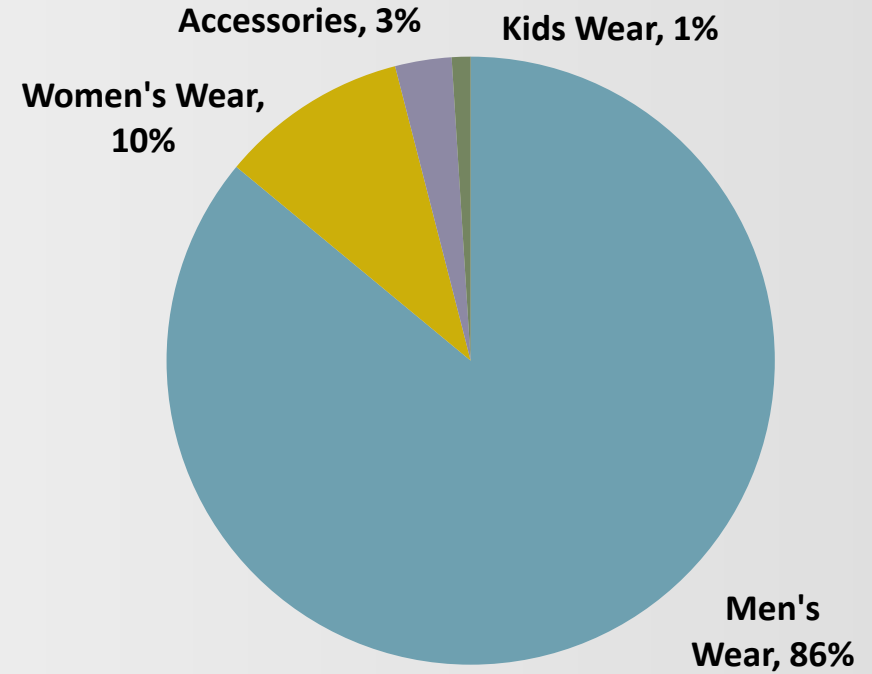
Revenue Break Up – Segmental



Q2 FY19



Q2 FY20



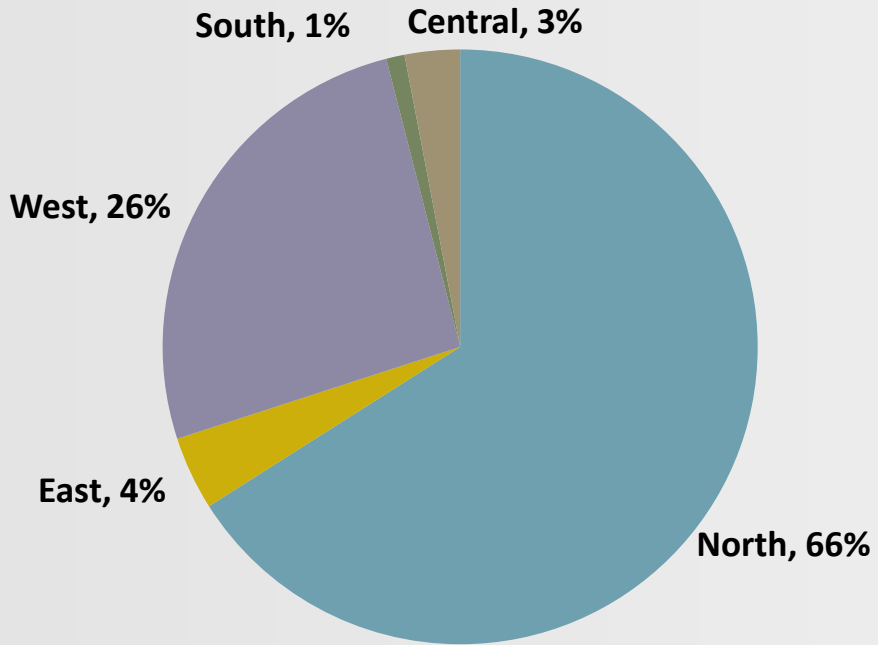
Kid's wear brand - "LiL' Potatoes" launched in Nov'18



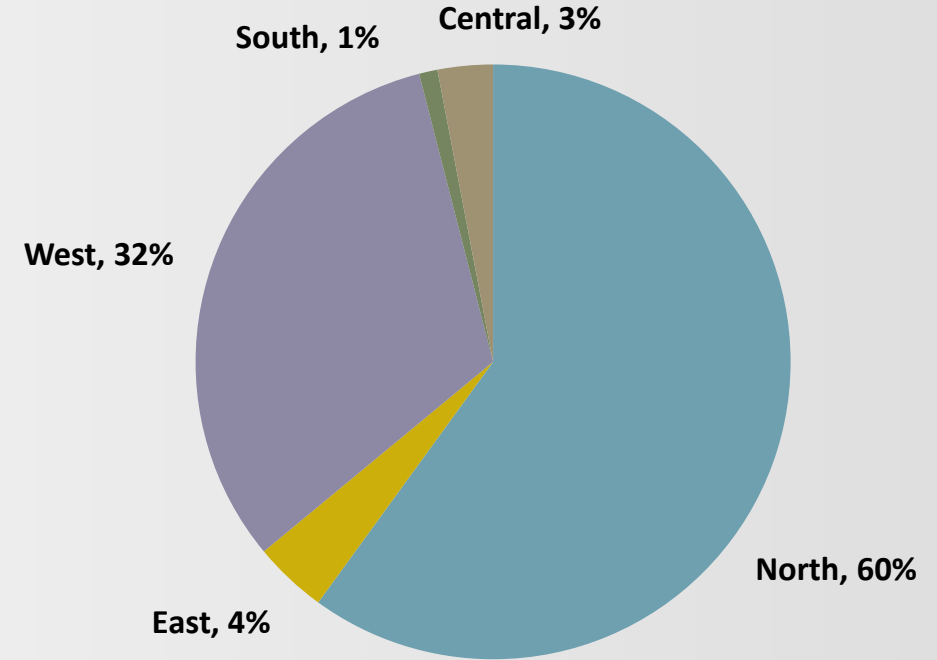
Revenue Break Up – Regional



Q2 FY19



Q2 FY20



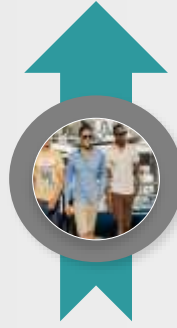


Financial Highlights – H1 FY20 vs H1 FY19



14.77%

Revenue from Operations
Rs. 134.84 Crore



36.05%

EBITDA
Rs. 12.62 Crore



147 bps

EBITDA Margin
9.36%



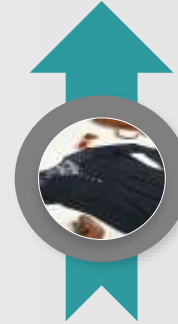
69.93%

PAT
Rs. 4.17 Crore



100 bps

PAT Margin
3.09%



66.00%

Basic EPS
Rs. 2.49 vs. Rs. 1.50 H1 FY19

• Above numbers are without taking into account IND-AS 116 effect



Financial Highlights



| Rs. Cr | H1 FY20* (With IND-AS 116) | H1 FY20 (W/O IND-AS 116) | H1 FY19 | Y-o-Y(%) (With IND-AS 116) | Y-o-Y(%) (W/O IND-AS 116) |
|--------------------------------|----------------------------------|--------------------------------|---------------|----------------------------------|---------------------------------|
| Revenue from Operations | 134.84 | 134.84 | 117.49 | 14.77% | 14.77% |
| Raw Materials | 39.89 | 39.89 | 51.26 | | |
| Employee Cost | 29.15 | 29.15 | 23.06 | | |
| Job Work Charges | 14.90 | 14.90 | 4.29 | | |
| Lease Rentals | 0.51 | 18.41 | 15.16 | | |
| Other Expenses | 18.62 | 19.87 | 14.43 | | |
| Total Expenditure | 103.07 | 122.22 | 108.21 | | |
| EBITDA | 31.77 | 12.62 | 9.27 | 242.53% | 36.05% |
| EBITDA Margin% | 23.56% | 9.36% | 7.89% | 1567 bps | 147 bps |
| Other Income | 2.00 | 2.00 | 1.01 | | |
| Depreciation | 20.38 | 4.93 | 4.35 | | |
| Interest | 12.73 | 3.95 | 3.33 | | |
| Exceptional Item | 0.00 | 0.00 | (0.01) | | |
| Profit Before Tax | 0.66 | 5.74 | 2.60 | | |
| Tax | 0.09 | 1.57 | 0.14 | | |
| PAT | 0.57 | 4.17 | 2.46 | (76.81%) | 69.93% |
| PAT Margin% | 0.42% | 3.09% | 2.09% | (167 bps) | 100 bps |
| Basic EPS in Rs. | 0.35 | 2.49 | 1.50 | (76.67%) | 66.00% |

- Increase in Revenue from Operations of **14.77%** mainly driven by sales from existing stores as well as newly opened 36 new stores
- EBITDA growth on account of higher sales and better procurement pricing for raw materials

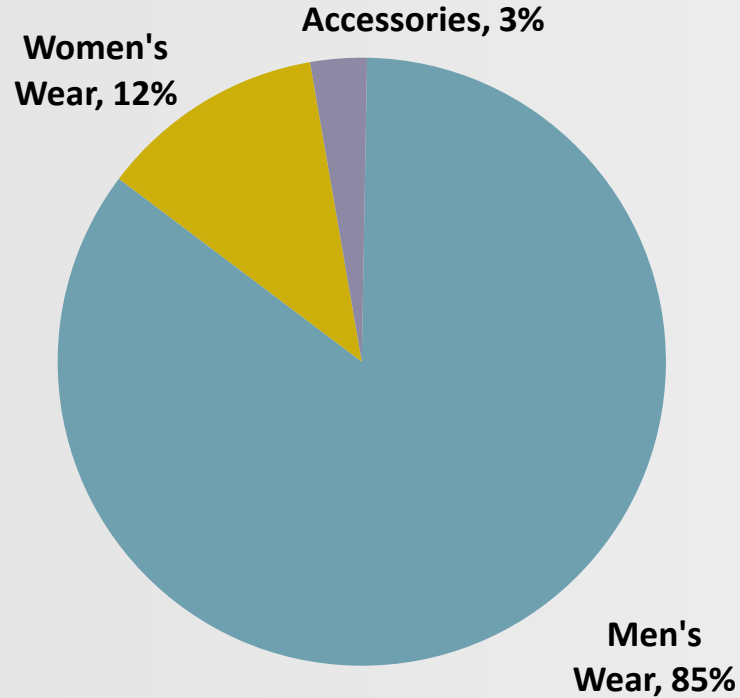
*H1 FY20 reported numbers are as per IND-AS 116, consequently operating lease expenses have changed from rent/other expenses to depreciation and amortization expenses and finance costs. Company has adopted Modified Retrospective Approach for transition to IND-AS 116 from 1st April 2019



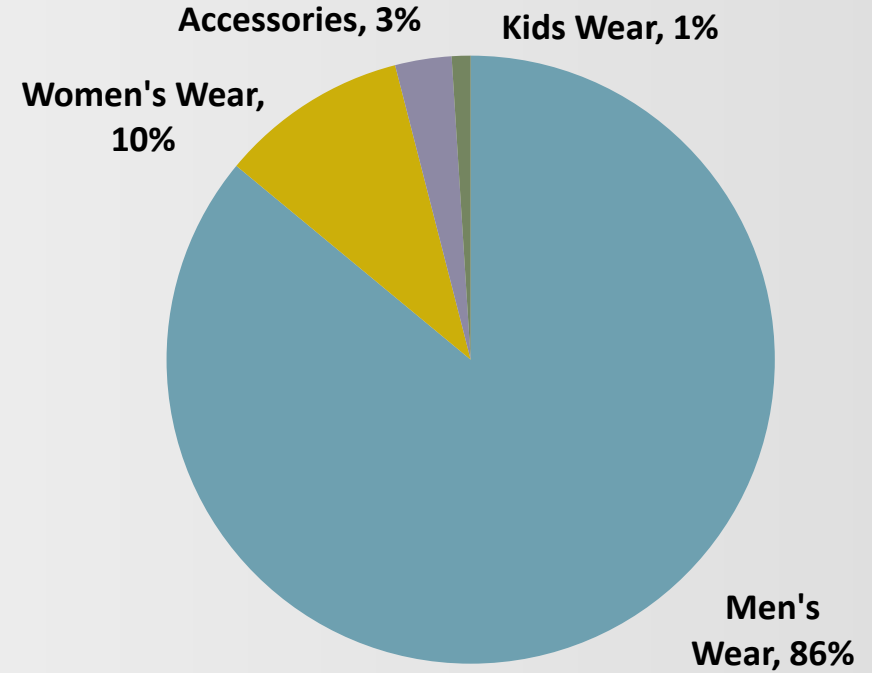
Revenue Break Up – Segmental



H1 FY19



H1 FY20



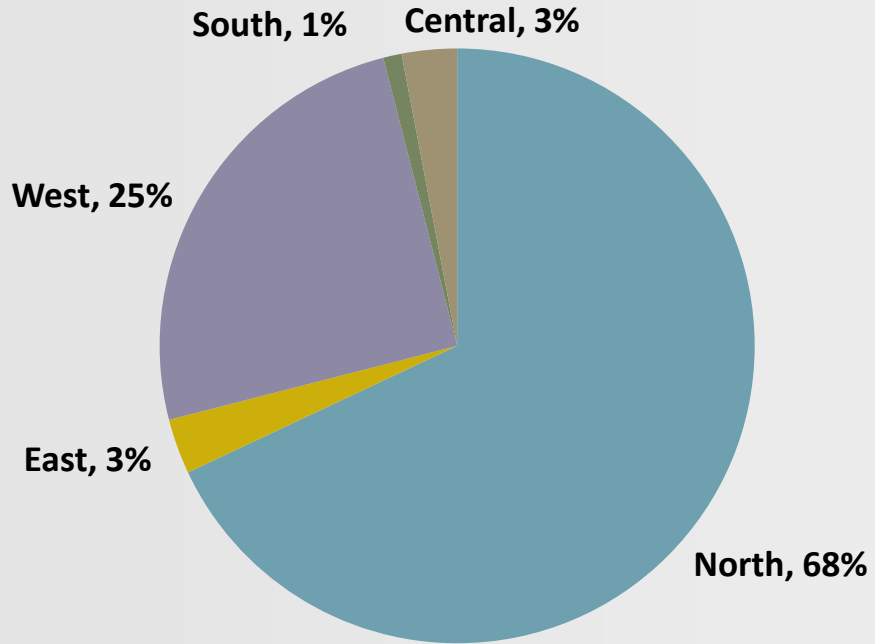
Kid's wear brand - "LiL' Potatoes" launched in Nov'18



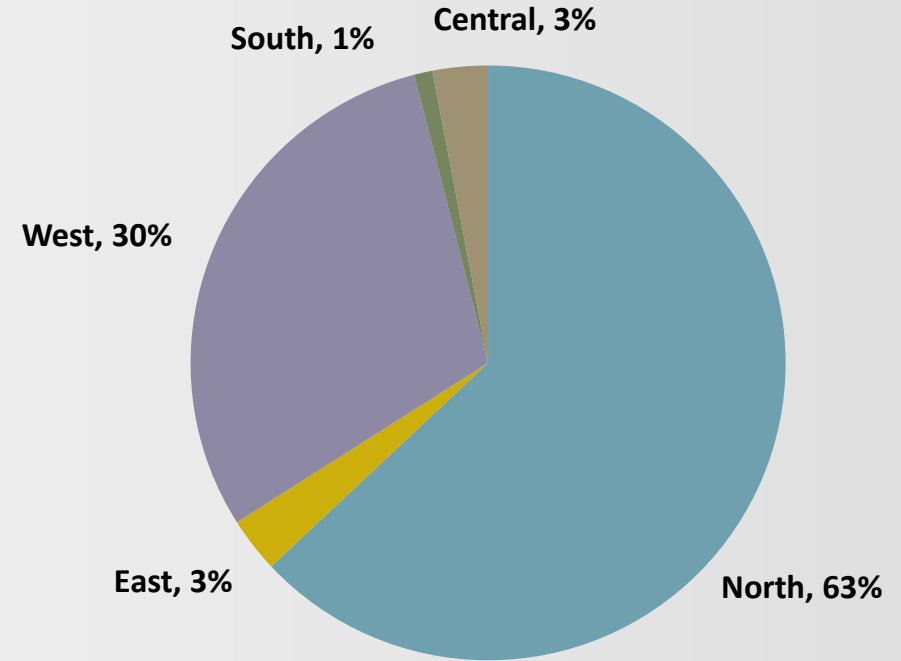
Revenue Break Up – Regional



H1 FY19



H1 FY20





Balance Sheet Highlights – H1 FY20



| Rs. Cr | As on 30 th Sept'19 | As on 31 st Mar'19 |
|--|-----------------------------------|----------------------------------|
| Shareholder's Funds | 102.39 | 114.30 |
| Share capital | 16.33 | 16.33 |
| Other Equity | 86.06 | 97.97 |
| Non-current liabilities | 206.18 | 15.31 |
| Financial Liabilities | | |
| (a) Borrowings | 3.26 | 4.29 |
| (b) Other Financial Liabilities | 196.26 | 5.52 |
| Other Non - Current Liabilities | 3.25 | 2.73 |
| Provisions | 3.40 | 2.77 |
| Current liabilities | 157.83 | 95.52 |
| Financial Liabilities | | |
| (a) Borrowings | 47.20 | 34.56 |
| (b) Trade Payables | | |
| (i) Total ostd dues of micro & small | 3.97 | 7.83 |
| (ii) Total ostd dues of creditors other than above | 50.92 | 41.30 |
| (c) Other Financial Liabilities | 50.26 | 7.53 |
| Other Current Liabilities | 1.77 | 1.94 |
| Provisions | 3.72 | 2.36 |
| Total Equities & Liabilities | 466.40 | 225.13 |

| Rs. Cr | As on 30 th Sept'19 | As on 31 st Mar'19 |
|-------------------------------|-----------------------------------|----------------------------------|
| Non-Current Assets | 310.78 | 94.75 |
| Property, Plant and Equipment | 62.15 | 59.36 |
| Capital work in progress | 0.15 | 0.34 |
| Right of use Asset | 206.46 | 0.00 |
| Investment Property | 3.67 | 3.70 |
| Other Intangible Assets | 0.35 | 0.36 |
| Investments | 0.15 | 0.15 |
| Other Financial Assets | 0.11 | 0.13 |
| Loans | 8.14 | 6.67 |
| Deposits with bank | 0.00 | 0.00 |
| Deferred tax assets (Net) | 22.30 | 16.90 |
| Other non-current assets | 7.30 | 7.14 |
| Current Assets | 155.62 | 130.38 |
| Inventories | 133.52 | 96.90 |
| Investments | 0.06 | 0.06 |
| Trade Receivables | 6.27 | 18.45 |
| Loans | 0.50 | 0.56 |
| Cash & Cash Equivalents | 2.45 | 2.57 |
| Other Financial Assets | 4.14 | 4.18 |
| Current tax assets (Net) | 2.60 | 0.23 |
| Other Current Assets | 6.08 | 7.44 |
| Total Assets | 466.40 | 225.13 |

A photograph of a modern, multi-story building with a large sign on the roof that reads "CANTABIL". The building has a mix of light-colored panels and dark window frames. The sky is clear and blue.

CANTABIL



Company Overview

Who we are

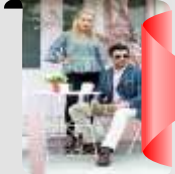


Management



Key Strengths





Among Leading Retail Brands in India



World class designing, manufacturing, branding and retailing of apparels

- Market apparels under Brands “CANTABIL”, “CROZO”, “LIL POTATOES”, “KANESTON”
- Presence across 16 states with 271 EBOs as on 30th September 2019
- Sales floor area - 2,86,403 sq. ft. as on Sept 30, 2019

Wide and Diverse Product Portfolio

- Men’s wear - Formals, Casuals, Ultra Casuals, Woollen, Knitwear & Accessories
- Women’s Wear – Formals, Casuals, Woollen/Knitwear
- Kids Wear - Casuals

State of Art Manufacturing Facility

- One owned manufacturing facility and two centralized warehouses to ensure seamless & timely logistics of quality products
- Current combined capacity - 10 Lakh pcs. of garments p.a. at Bahadurgarh factory
- Focus on customer requirement & high-quality product – driven by combination of strong vendor tie-ups for indigenous sourcing, sourcing from China, job workers



Robust Retail Network

- 271 Exclusive Brand Outlets
- Out of 271 EBOs - 213 stores are Company operated and 58 stores are Franchise operated
- Strong growing presence in tier 2 & 3 cities

Reputed Clientele

- Raymond’s Benetton, etc.

Certifications & Awards

- Awarded “Best Quality Design Award” for 2008
- Awarded “Best Brand Award” in 2018



Strong & Experienced Management Team



Mr. Vijay Bansal

Chairman & Managing Director

- Rich & vast experience in Apparel and Retail Business
- Founded, Promoted and launched Brand “Cantabil” in 2000
- Awarded “Delhi Udyog Ratan Award 2008” by Government of Delhi and “GLOBAL BUSINESS ICON” award by Hon’ble Union Minister of Science & Technology in June 2018



Mr. Deepak Bansal

Whole Time Director

- Graduate in mathematics from Delhi University
- 13+ years of experience in Retail Apparel Industry
- Responsible for marketing strategy and spearhead plans to expand
- Explore new markets & increasing retail footprint in India



Mr. Basant Goyal

Whole Time Director

- Graduate in Bachelor of Business Study from Delhi University
- Responsible for Production & overall Administration of Company



Mr. Shivendra Nigam (FCA)

Chief Financial Officer

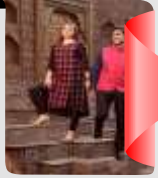
- Commerce graduate and Chartered Accountant
- Extensive experience in Finance, Accounts, Administration, Management & Tactical planning and Regulatory compliances
- Responsible for ensuring financial, accounting compliances and reporting requirements



Ms. Poonam Chahal (FCS, LLB)

Company Secretary

- Holds Master’s degree in Commerce, degree in law and fellow member of ICSI
- 12 years of experience in Corporate Law, Securities Law, IPO, Due Diligence, Corporate Governance, Foreign Exchange Law & IPR
- Heads Legal and Compliance Department



Key Strengths



State of Art Infrastructure Facilities

- World class integrated manufacturing facility spread across 1.50 Lacs sq. ft. at Bahadurgarh, Haryana operating through Exclusive Brand Outlets
- All outlets at prime locations in respective markets

Wide Apparel Range with Quality Garments

- Apparel range catering to wide customer base across all segments i.e. men's, ladies and kids
- Strong in-house design and research team
- Fabrics and Fabric designs made to order as per customers' need



Reputed and Long-Term Clients

- Key marquee customers like Raymond's, Benetton etc.
- Focus on attaining highest level of customer satisfaction

Robust Retail Presence

- Pan-India presence of 271 exclusive retail outlets with floor space of 2.86 lacs sq. ft across 16 states
- Strong growing presence in tier 2 & 3 cities

Dynamic & Experienced Leadership

- Strong management team with rich experience in Textile Industry
- Dedicated and skilled employee base



Business Overview

Brands



Manufacturing Plant



Exclusive Brand Outlets



Pan India Presence



Avg. Revenue Statistics





Our Brands



“CANTABIL”

- Established brand with 20 years of growing acceptance
- Highly popular in middle class - 270+ stores across India



“CROZO”

- Exclusive brand for ladies since 2012
- Complete & diverse range of fashion outfits for women - Shirts, Tops, Leggings, Kurtas, Kurtis, Capri, Pants, Jeans etc.



“Li’ Potatoes”

- Exclusive brand for kids from 3-14 years
- Comfortable clothing with high fabric quality and soft hand feel
- Exciting range of apparels- Shirts, T-shirts, denims, trousers, Culottes, dresses , tops, jeggings, shorts etc



“KANESTON”

- Five years of experience in hosiery industries
- Well-known brand in men’s accessories like Innerwears, Belts, Socks, Ties, Handkerchief & Deo





Our Brands contd...



"CANTABIL"

"CROZO"

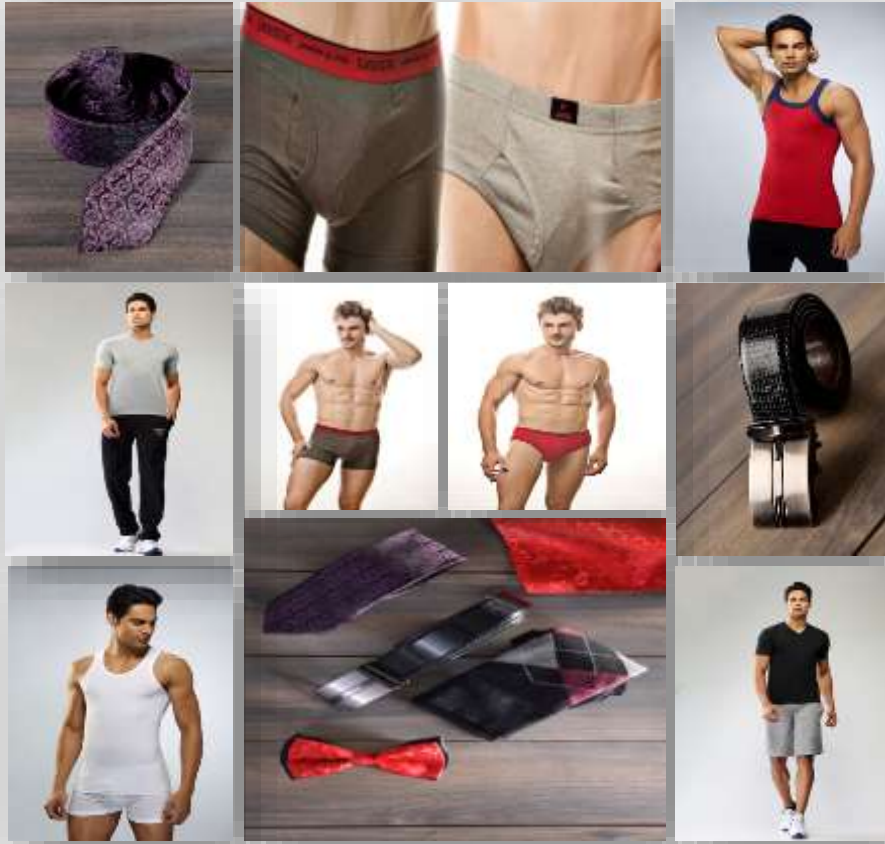




Our Brands



"KANESTON"



"Li' Potatoes"



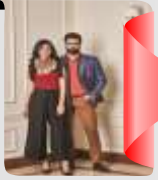


Manufacturing Plant - Haryana

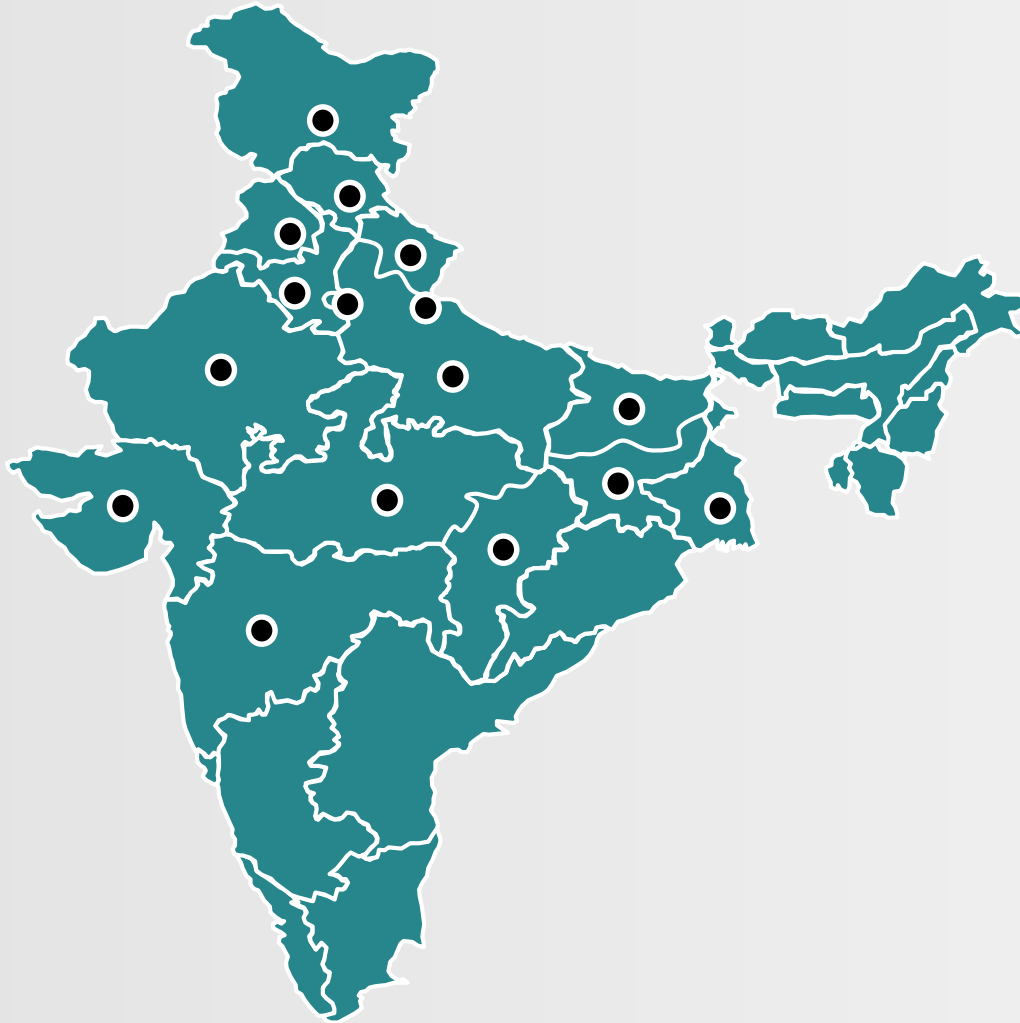


- State-of-art world class manufacturing plant across area of **1.50 Lacs sq. ft.** in Bahadurgarh, Haryana
- Fully integrated infrastructure and systems for modern manufacturing & retailing with complete automation - from Cutting to manufacture and finishing of formal and casual trousers, formal shirts & Men's Suits, waistcoats, blazers in Formal, Casual and party-wear range
- Current combined capacity to produce **10.00 Lac pcs.** of garments per annum with Casual trousers of **3 lac pcs**, Formal trousers of **2 lac pcs**, Suits & jackets to **2 lac pcs** and shirts to **3 lac pcs**
- Equipped with best brand machines from **JUKI, Durkopp, Brother, Ngai Shing, Kansai, Pfaff, Maier, Siruba, Sako** and latest finishing equipment using hot and cold steam foam finishers from **Veit and Macpi**
- Space and scope to double existing capacity





Pan India Presence



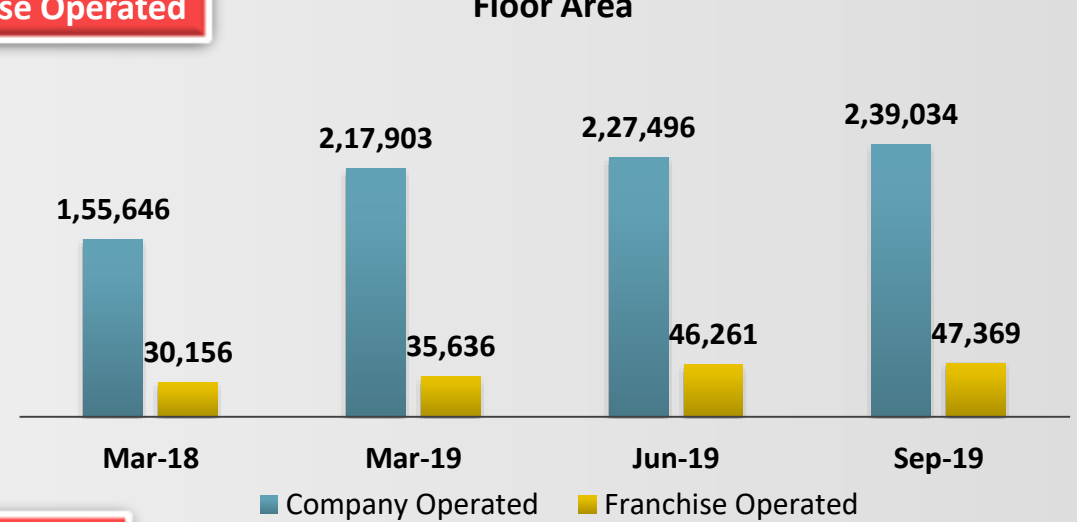
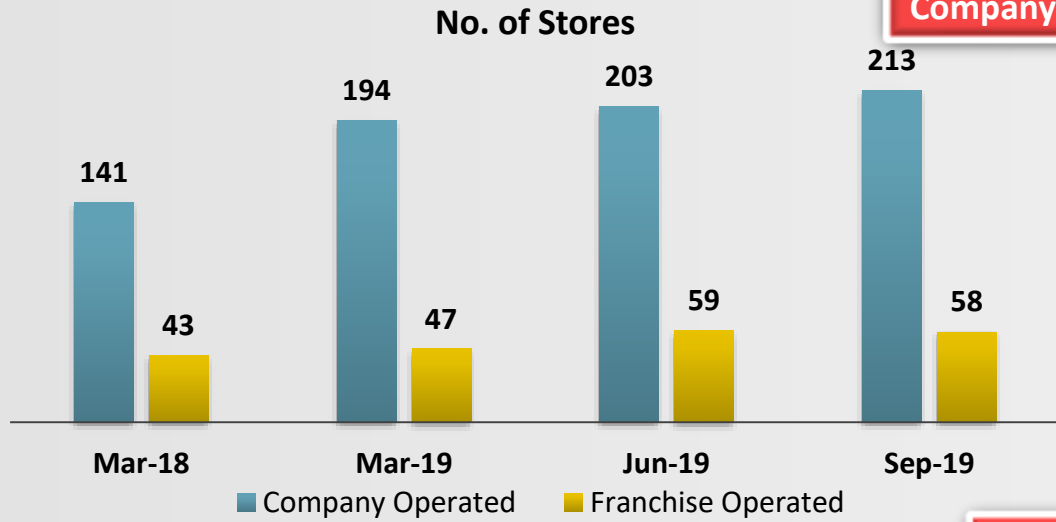
| State | 30 th Sept' 2019 | 30 th Jun' 2019 |
|------------------|--------------------------------|-------------------------------|
| Bihar | 4 | 3 |
| Chhattisgarh | 6 | 6 |
| Delhi | 55 | 55 |
| Gujrat | 17 | 15 |
| Haryana | 32 | 32 |
| Himachal Pradesh | 1 | 1 |
| Jammu & Kashmir | 6 | 5 |
| Jharkhand | 6 | 6 |
| Maharashtra | 34 | 34 |
| Madhya Pradesh | 3 | 3 |
| Punjab | 17 | 17 |
| Rajasthan | 35 | 33 |
| Telangana | 4 | 3 |
| UP | 43 | 42 |
| Uttaranchal | 6 | 6 |
| West Bengal | 2 | 1 |
| Total | 271 | 262 |



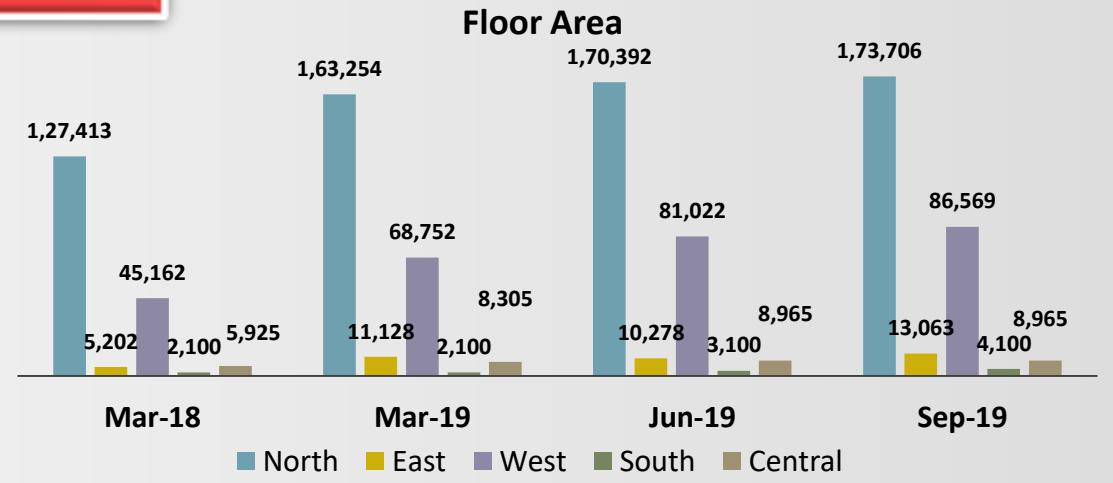
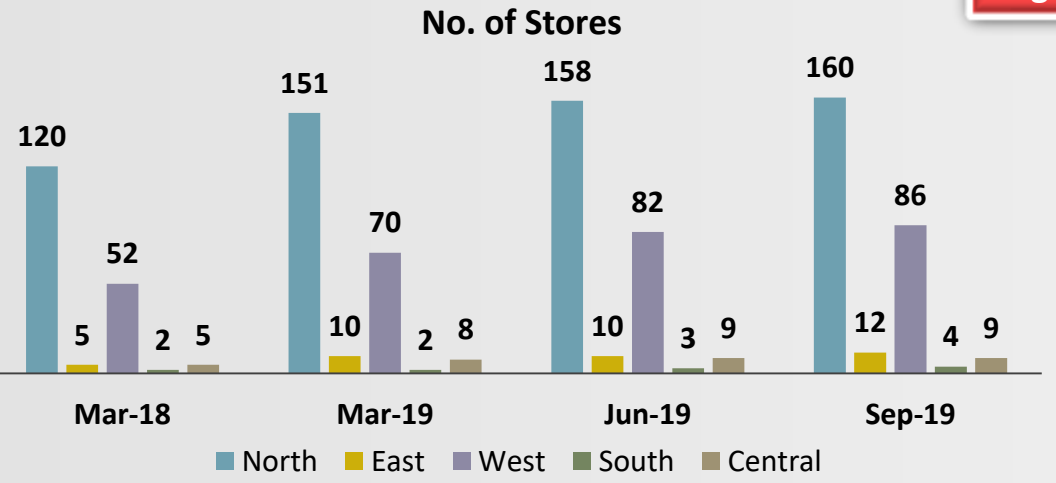
Exclusive Brand Outlets

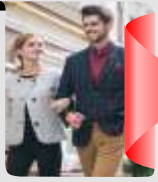


Company & Franchise Operated



Régional Distribution

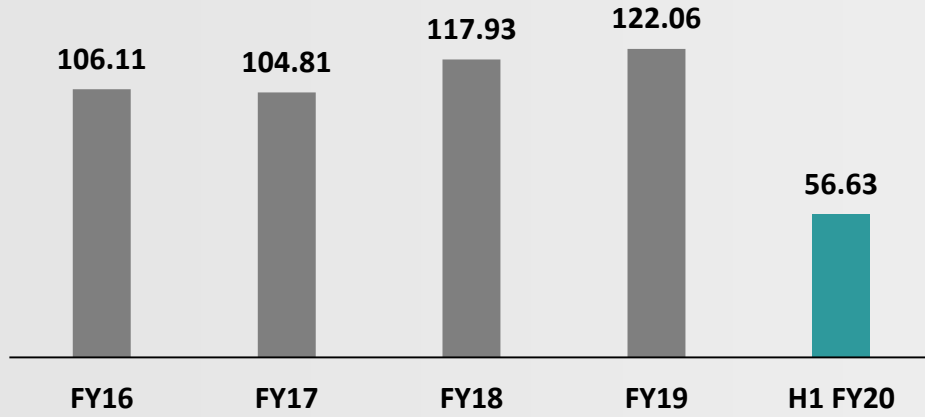




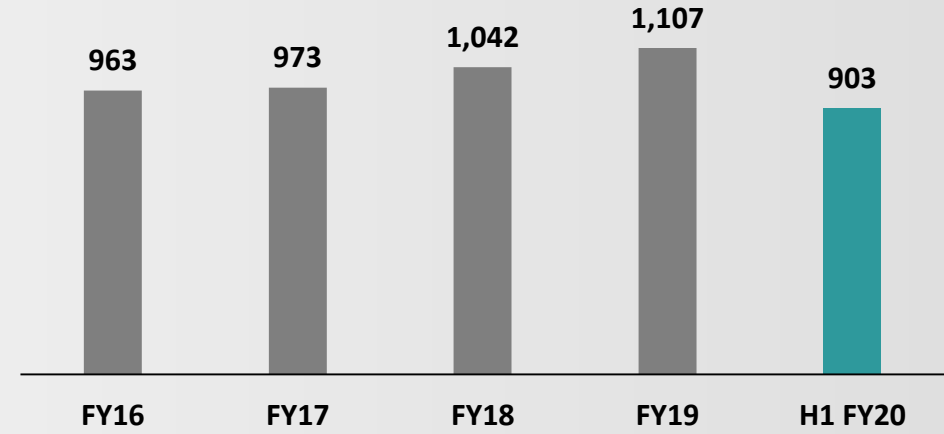
Avg. Revenue Statistics



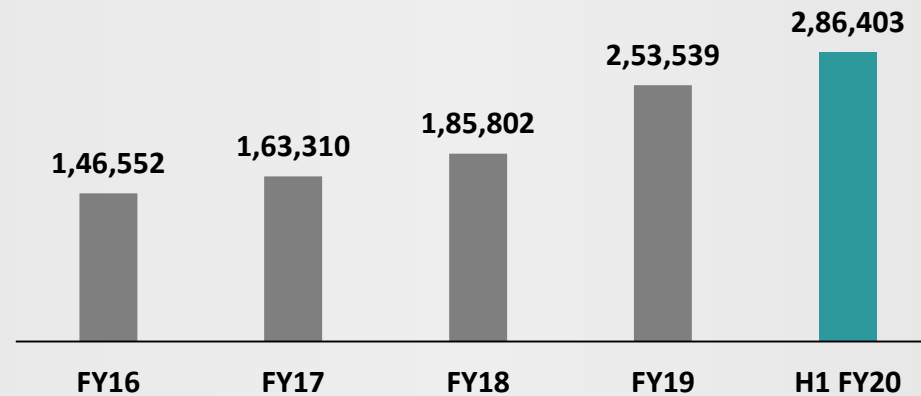
Avg Revenue per Store (in lacs)



Weighted Avg Revenue per Sq.ft (in Rs.)



Total sq. ft





Apparel Market



Industry Overview

Retailers



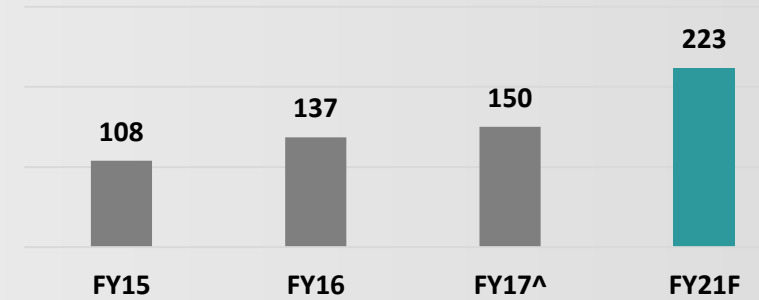


Indian Apparel Industry

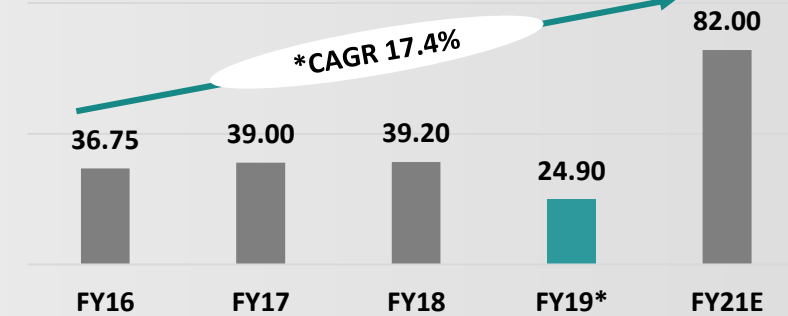


- **Second largest contributor** in retail after food and grocery industry in India
- **41% of Men's wear, 38% Women's wear** and **21% kid's wear**
- Per capita expenditure on apparel expected to reach Rs. **8,000 by 2025**, rising from Rs. **3,100 in 2015**. Thereby expected to grow to Rs. **11.7 Lakh Crores (USD 180 bn) by 2025**
- Fitness and healthcare concerns in youth to lead growth at high CAGRs of 14%, 14% and 12% in denim, active wear and t-shirts respectively
- Women's wear - Expected to grow at CAGR of 9.9% to reach US \$44 bn in 2026
- Urban areas witnessing clear shift in Women's Wear- from saree to salwar kameez, kurti's, shirts, tops, trousers and denims – expected to remain high growth product categories & grow at CAGR of 12-16%
- Significant opportunity in branded kid's wear as currently less number of players in India - expected to reach Rs. 1,57,000 Crores by 2025 at CAGR of approx. 10-11%.

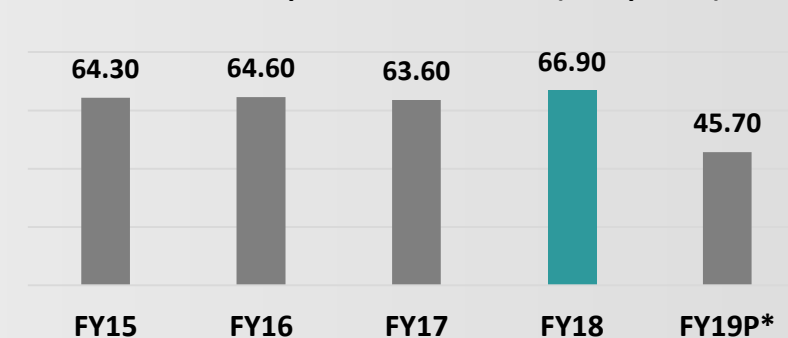
Textile and apparel industry in India (US\$ bn)



Textiles and apparel exports from India (US\$ bn)



Total cloth production in India (bn sq. mtrs)



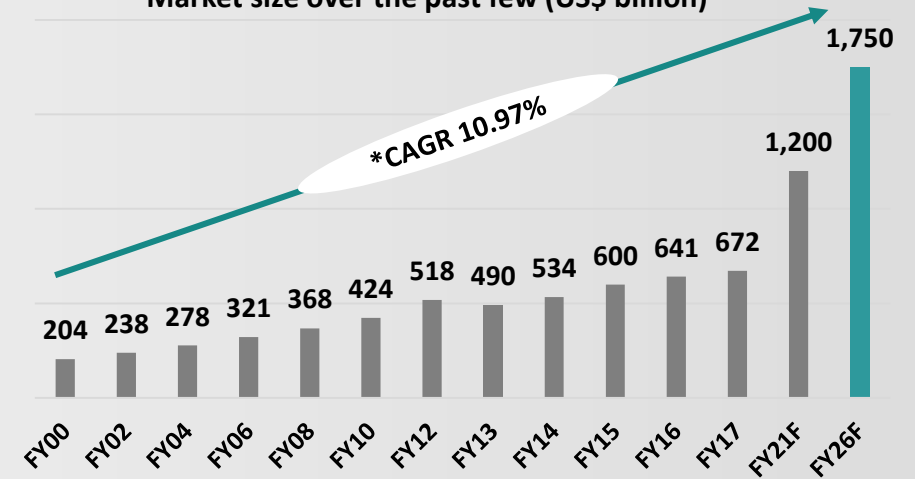


Strong Growth in Indian Retail Industry



- Total market size of Indian retail industry reached **US\$ 672 bn in 2017**. Forecasted to increase to **US\$ 1,200 bn by 2021** and **1,750 bn by 2026**
- India – fast growing market for fashion retailers on back of favorable demographics, increase in awareness of fashion trends, disposable incomes and relaxed FDI norms
- By 2021 **traditional retail** to hold major share of **75%**, **organized retail** share to reach **18%** and **e-commerce retail** share to reach **7%** of total retail market
- **Organized retail market** in India growing at **CAGR of 20-25%** per year
- Global large retailers such as **Walmart, GAP, Tesco etc** in process of increasing their sourcing from India and moving from third-party buying offices to establishing their own wholly-owned/wholly-managed sourcing and buying offices
- **FDI in multi-brand retail** approved to **51%** and increased FDI limit to **100%** (from 51%) in single brand retail, and has plans to allow **100% FDI** in e-commerce, under arrangement that products sold must be sourced or manufactured in India

Market size over the past few (US\$ billion)



Online retail in India (US\$ billion)





Way Ahead



Way Ahead



Increasing Retail Presence – focus on tier 2 and tier 3 cities

- Planned expansion to open 5 to 7 stores per month
- Expand ladies brand store network to 130 stores from existing 104 in next 12 months
- Enhancing shopping experience by providing 'Best Brand Mix
- Deeper penetration in tier 2 & 3 cities

Enhancing manufacturing capacities

- Right selection of property with building brand which includes strongest basic parameters of product – to enhance customer loyalty
- Further space and scope to gradually add equal quantity to existing capacity as per increase in demand by sizeable numbers

Reduction of operational costs and achieving efficiency

- Focus on areas to reduce costs and achieve efficiencies in order to remain competitive
- Reduce wastage and control fabrication on production floor through effective supervision

Widening customer base, Adding new markets and Increasing wallet share

- Growing market opportunities available - endeavor to grow business by adding new customers in existing markets and increasing wallet share of existing customers by adding more product lines
- Increasing geographical presence - identifying new markets in India - expand and enhance across all own brands



Thank You



533267



CANTABIL

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REUTERS CRIL.BO

For further information, please contact:

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Ms. Disha Shah

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www.bridge-ir.com



Media Release

271 Number of Stores

H1 FY20 Revenue at Rs. 134.84 crore, YoY growth of 14.77%

H1 FY20 EBITDA (w/o IND-AS 116 effect) at Rs. 12.62 crore, YoY growth of 36%

H1 FY20 EBIDTA Margin (w/o IND-AS 116 effect) at 9.36%, YoY increase of 147 bps

H1 FY20 PAT (w/o IND-AS 116 effect) at Rs 4.17 crore, YoY growth of 69.93%

H1 FY20 PAT Margin (w/o IND-AS 116 effect) at 3.09%, YoY increase of 100 bps

Delhi, 7th November 2019: Cantabil Retail India Limited (BSE: 533267 NSE: CANTABIL), Incorporated in 1989 is in the business of designing, manufacturing, branding and retailing of apparels and accessories, has announced its un-audited financial results for the quarter and half year ended September 30th, 2019. These financials are as per the IND AS guidelines (IND AS 116 guidelines adjusting for leases has been incorporated from Q1 FY20).

Key Financials (Rs. Crore): -

| Particulars | Q2 FY20 (With IND-AS 116) | Q2 FY20 (W/O IND-AS 116) | Q2 FY19 | Y-o-Y (%) (W/O IND-AS 116) | Q1 FY20 |
|-------------------------|------------------------------|-----------------------------|---------|-------------------------------|---------|
| Revenue from Operations | 76.75 | 76.75 | 64.41 | 19.16 | 58.09 |
| EBIDTA* | 16.43 | 6.50 | 4.52 | 44.02 | 15.34 |
| EBIDTA Margin (%) | 21.41 | 8.48 | 7.01 | 147 bps | 26.40 |
| PAT | 0.15 | 1.91 | 1.08 | 77.27 | 0.42 |
| PAT Margin (%) | 0.20 | 2.49 | 1.67 | 82 bps | 0.72 |
| Basic EPS | 0.29 | 1.10 | 0.66 | 66.67 | 0.25 |

**excluding other income*

| Particulars | H1 FY20 (With IND- AS 116) | H1 FY20 (W/O IND- AS 116) | H1 FY19 | Y-o-Y (%) (W/O IND- AS 116) |
|-------------------------|----------------------------------|---------------------------------|---------|-----------------------------------|
| Revenue from Operations | 134.84 | 134.84 | 117.49 | 14.77 |
| EBIDTA* | 31.77 | 12.62 | 9.27 | 36.05 |
| EBITDA Margin (%) | 23.56 | 9.36 | 7.89 | 147 bps |
| PAT | 0.57 | 4.17 | 2.46 | 69.93 |
| PAT Margin (%) | 0.42 | 3.09 | 2.09 | 100 bps |
| Basic EPS | 0.35 | 2.49 | 1.50 | 66.00 |

*excluding other income

Performance Highlights with IND-AS 116 for the quarter ended September 30th, 2019:

- Revenue from operations was at **Rs. 76.75 crore in Q2 FY20** as against Rs. 64.41 crore in Q2 FY19 **YoY growth of 19.16%** mainly on account of opening of new stores and increasing sales from existing stores
- EBITDA (excluding other income) stood at **Rs. 16.43 crore**
- EBITDA Margin was **21.41%**
- Profit After Tax was at **Rs. 0.15 crore**
- PAT Margin was **0.20%**
- Basic EPS stood at **Rs. 0.29**

Performance Highlights W/O IND-AS 116 for the quarter ended September 30th, 2019:

- EBITDA (excluding other income) stood at **Rs. 6.50 crore in Q2 FY20** as against Rs. 4.52 crore in the Q2 FY19 **YoY growth of nearly 43.89%** mainly on account of increase in revenue and higher gross margins
- EBITDA Margin in **Q2 FY20 was 8.48%** as against 7.01% in Q2 FY19, a jump of **147 bps**
- Profit After Tax was at **Rs. 1.91 crore in Q2 FY20** as against Rs. 1.08 crore in Q2 FY19
- PAT Margin was **2.49% in Q2 FY20** as against 1.67% in Q2 FY19, a jump of **82 bps**



Performance Highlights with IND-AS 116 for the half year ended September 30th, 2019:

- Revenue from operations was at **Rs. 134.84 crore in H1 FY20** as against Rs. 117.49 crore in H1 FY19 **YoY growth of 14.77%** mainly driven by sales from existing stores as well as newly added 30 stores
- EBITDA (excluding other income) stood at **Rs. 31.77 crore**
- EBITDA Margin was **23.56%**
- Profit After Tax was at **Rs. 0.57 crore**
- PAT Margin was **0.42%**
- Basic EPS stood at **Rs. 0.35**

Performance Highlights W/O IND-AS 116 for the half year ended September 30th, 2019:

- EBITDA (excluding other income) stood at **Rs. 12.62 crore in H1 FY20** as against Rs. 9.27 crore in the H1 FY19 **YoY growth of nearly 36.05%** mainly on account of higher sales and better procurement pricing for raw materials
- EBITDA Margin in **H1 FY20 was 9.36%** as against 7.89 % in H1 FY19, a jump of **147 bps**
- Profit After Tax was at **Rs. 4.17 crore in H1 FY20** as against Rs. 2.46 crore in H1 FY19
- PAT Margin was **3.18% in H1 FY20** as against 2.09% in H1 FY19, a jump of **100 bps** mainly on account of better EBITDA margins



Cantabil Retail India Limited

Management Comment:

Commenting on this result, **Mr. Vijay Bansal, (Chairman & Managing Director)** of Cantabil Retail India Limited said

“It gives me immense pleasure to share with you that this quarter the Company has continued to demonstrate good growth. We have delivered 19.16% revenue growth, 8.48% EBITDA Margin and 2.49% PAT Margin (not considering IND-AS 116). This is mainly driven by increase in sales from existing stores and also from addition of new stores during the first half.

The Company has widespread stores across different geographical locations all over India. Our strategy is to deeply penetrate in tier 2 & 3 cities with full range of products for a better shopping experience and higher customer satisfaction. In line with this, we opened 12 new stores in the second quarter and a total of 36 new stores in the first half of this year. Along with this, we plan to expand our range of products for women’s wear as well as kid’s wear to try and offer all the essential products under one roof and establish Cantabil as a ‘Family Brand’.

I thank the entire team of ‘Cantabil Retail India Limited’ for their untiring efforts, hard work, sincerity and high dedication. Also, I would like to thank our valued stakeholders, whose support and faith in our Company along with their critical inputs has given us the determination and ambition to grow from strength to strength.”

Company Overview

Established in 1989, Cantabil Retail India Limited is in the business of designing, manufacturing, branding and retailing of apparels and accessories. The Company started its garment manufacturing and retailing business in the year 2000 and opened the first Cantabil store in September 2000 in New Delhi.

Over the years, Company has established 1,50,000 sq. ft. state of art manufacturing facility in Bahadurgarh, Haryana with a capacity to produce 10.00 Lakh garment pcs. /p.a that makes Casual trousers, Formal trousers, Suits & jackets and Shirts. Along with this, the Company also has two dedicated production units and two warehouses to ensure seamless & timely Logistics of quality products. The production facilities are equipped with high quality machines from reputed companies like JUKI, Durkopp, Brother, Ngai Shing, Kansai, Pfaff, Maier, Siruba, Sako and latest finishing equipment using hot and cold steam foam finishers from Veit and Macpi.



Cantabil Retail India Limited

The Company sells its products under the brands- Cantabil, Kaneston, Crozo and Lil Potatoes through over 270 Exclusive Brand Outlets (EBOs) in 16 states which are either Company owned / lease and Company managed, or Franchisee owned and Franchisee managed. The company believes in building strong client relationships by effectively delivering good quality products and acknowledging the changing customer demands.

For more details please visit:

For further information please contact: www.cantabilinternational.com/

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| <p><i>Company:</i></p> <p>Mr. Shivendra Nigam</p> <p>Cantabil Retail India Limited</p> <p>E-mail:</p> <p>shivendra.nigam@cantabilinternational.com</p> | <p><i>Investor Relations:</i></p> <p>Mr. Amit Sharma</p> <p>Ms. Disha Shah</p> <p>Bridge Investor Relations Pvt. Ltd.</p> <p>Email: amit@bridge-ir.com</p> <p>disha@bridge-ir.com</p> |
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Note: *Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. The Company 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.*