



**Date: February 14, 2020**

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

**BSE Scrip Code- 533267**

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

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

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

Fax No.: 022-26598237/38

**Sub: Outcome of 297<sup>th</sup> Board Meeting held on 14<sup>th</sup> February 2020**

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 297<sup>th</sup> meeting held on Friday, 14<sup>th</sup> day of February, 2020 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 ended on 31<sup>st</sup> December, 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 ended on 31<sup>st</sup> December, 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,



**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  
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019**

(₹ In Lakhs, unless otherwise stated)

Particulars	Quarter Ended			Nine months Ended		Year Ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
<b>I Income</b>						
Revenue from operations	10,328.51	7,675.13	7,792.00	23,812.36	19,524.25	28,855.08
Other Income	169.88	102.94	69.65	369.90	186.05	399.83
<b>Total Income</b>	<b>10,498.40</b>	<b>7,778.07</b>	<b>7,861.65</b>	<b>24,182.26</b>	<b>19,710.31</b>	<b>29,254.91</b>
<b>II Expenses</b>						
Cost of Materials consumed	2,024.29	2,279.89	1,344.02	6,413.81	3,640.11	5,251.08
Purchase of stock-in-trade	2,842.47	943.08	3,710.70	5,743.70	7,251.54	9,856.44
Change in inventories of finished goods, work in progress and stock-in-trade	(1,372.13)	(504.92)	(1,606.46)	(4,674.30)	(2,409.19)	(1,481.87)
Employee benefit expense	1,567.44	1,521.54	1,293.73	4,482.92	3,599.99	5,146.98
Finance Cost (refer note no. 3)	687.35	601.37	182.99	1,960.34	547.26	851.85
Depreciation and amortisation expense (refer note no. 3)	1,078.82	1,090.35	259.38	3,116.88	694.08	889.24
Job Work Charges	742.43	773.62	234.80	2,232.38	664.29	1,018.20
Rent (refer note no. 3)	65.75	27.93	910.67	116.99	2,427.13	2,730.67
Other Expenses (refer note no. 3)	1,254.54	990.84	923.89	3,116.43	2,427.44	3,373.06
<b>Total Expenses</b>	<b>8,890.97</b>	<b>7,723.72</b>	<b>7,253.71</b>	<b>22,509.14</b>	<b>18,842.65</b>	<b>27,635.66</b>
<b>III Profit before exceptional items and tax (I-II)</b>	<b>1,607.43</b>	<b>54.35</b>	<b>607.94</b>	<b>1,673.12</b>	<b>867.66</b>	<b>1,619.25</b>
<b>IV Exceptional items</b>	-	-	-	-	-	-
<b>V Profit before tax (III-IV)</b>	<b>1,607.43</b>	<b>54.35</b>	<b>607.94</b>	<b>1,673.12</b>	<b>867.66</b>	<b>1,619.25</b>
<b>VI Tax Expenses :</b>						
Current Tax (MAT)	274.81	14.85	134.02	289.67	186.97	349.88
Tax Credit	(120.26)	(14.85)	(134.02)	(135.12)	(186.97)	(349.88)
Deferred Tax (assets) /liability	322.53	38.95	103.89	331.28	118.08	369.26
<b>VII Profit for the period from continuing operations (V-VI)</b>	<b>1,130.35</b>	<b>15.39</b>	<b>504.05</b>	<b>1,187.29</b>	<b>749.58</b>	<b>1,249.99</b>
<b>VIII Other Comprehensive Income (OCI) :</b> (Items that will not be re-classified to profit & loss)						
Remeasurements of defined benefit plan (Net of Tax)	(25.27)	29.07	3.88	(13.14)	(10.80)	70.41
<b>IX Total Comprehensive Income for the period after Tax (VII+VIII)</b>	<b>1,105.08</b>	<b>44.46</b>	<b>507.93</b>	<b>1,174.14</b>	<b>738.78</b>	<b>1,320.41</b>
<b>X Paid-up Equity Share Capital-Face Value ₹ 10/- each</b>	<b>1,632.76</b>	<b>1,632.76</b>	<b>1,632.76</b>	<b>1,632.76</b>	<b>1,632.76</b>	<b>1,632.76</b>
<b>XI Reserve excluding revaluation reserves</b>						<b>9,797.46</b>
<b>XII Earnings Per Share (EPS) in ₹ (Not Annualized)</b>						
(a) Basic	6.92	0.09	3.09	7.27	4.59	7.66
(b) Diluted	6.92	0.09	3.09	7.27	4.59	7.66

See accompanying notes to the standalone unaudited results





**Notes:**

- The above unaudited financial results for the Nine ended December 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 14, 2020. The limited review report of the Statutory Auditors is being filed with the Stock Exchange.
- 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.
- 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 ₹ 18,546.19 lakhs and a corresponding "Lease liability" of ₹ 20,324.30 Lakhs by adjusting retained earnings net of taxes of ₹ 1,260.32 lakhs (including impact of "Deferred Tax Asset" created of ₹ 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 nine months ended December 31, 2019 is as under:

Adjustments to Increase /(Decrease) in Net profit	Nine months Ended December 31, 2019 Comparable basis	Changes due to IND AS 116 Increase/ (Decrease)	Nine months Ended December 31, 2019 as reported
Rent	2,867.23	(2,750.24)	116.99
Other Expenses	3,302.95	(186.53)	3,116.43
Finance Cost	562.63	1,397.72	1,960.34
Depreciation and amortisation expense	790.24	2,326.64	3,116.88
Profit before Tax	2,460.71	(787.59)	1,673.12
Tax expenses	(715.18)	229.35	(485.83)
Profit After Tax	1,745.54	(558.25)	1,187.29

Adjustments to Increase /(Decrease) in Net profit	Quarter ended Dec 31, 2019 Comparable basis	Changes due to IND AS 116 Increase/ (Decrease)	Quarter ended Dec 31, 2019 as reported
Rent	1,026.19	(960.44)	65.75
Other Expenses	1,315.86	(61.32)	1,254.54
Finance Cost	168.10	519.25	687.35
Depreciation and amortisation expense	297.05	781.77	1,078.82
Profit before Tax	1,886.69	(279.26)	1,607.43
Tax expenses	(558.40)	81.32	(477.08)
Profit After Tax	1,328.29	(197.94)	1,130.35

- 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".
- The standalone figures of the quarter ended December 31, 2019 are the balancing figure between unaudited year to date figures up to December 31, 2019 and the unaudited year to date figures up to September 30, 2019, being the date of the end of the second quarter of the financial year which were subjected to limited review.
- The figures of the previous periods (quarter/year) have been regrouped/rearranged/reclassified wherever considered necessary.

Place: New Delhi  
Date: February 14, 2020

  
 For Cantabil Retail India Limited  
 Delhi (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 Requirements) Regulations, 2015 and are also available on the Stock Exchange websites (www.bseindia.com & www.nseindia.com) and on the Company's website www.cantabilinternational.com

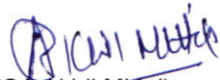


**LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS FOR  
THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019**

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 nine months ended December 31, 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

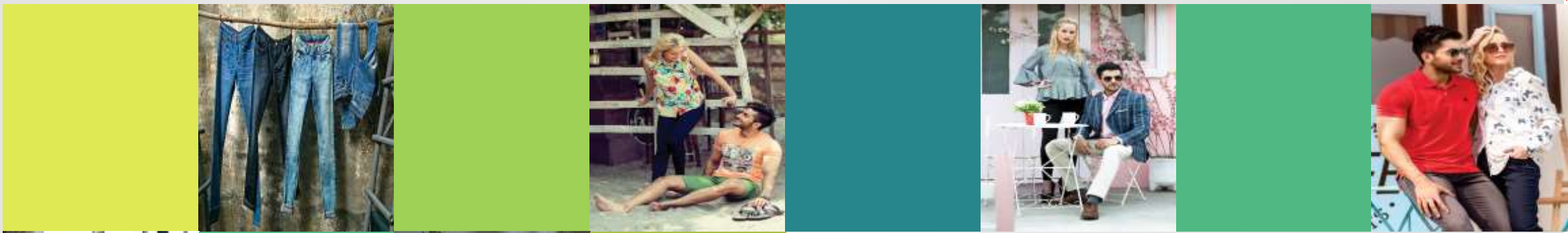
Membership No. - 517856

UDIN: 20517856AAAAAA2296

Date: February 14, 2020

Place: Delhi





# Cantabil Retail India Limited Result Update Presentation Q3 & 9M FY20





## Disclaimer

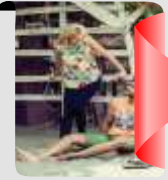


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*Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees 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

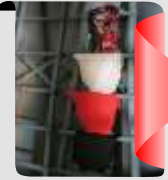


Financial Highlights – 9M



Balance Sheet Highlights





## Management Comment



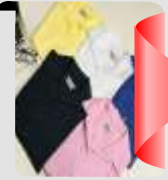
**Commenting on the results,  
Mr. Vijay Bansal, Chairman &  
Managing Director, Cantabil Retail  
India Limited said :**

*"I am very happy to share with you that this quarter the Company has continued to demonstrate good growth. We delivered 32.55% growth in Revenue, over 850 basis points in our EBITDA margin and over 635 basis points in our PAT margin (not considering IND-AS 116). This is mainly on account of sales from existing stores and addition of new stores.*

*Delivering on our committed targets, we demonstrated an exponential growth in revenue, profitability and same store sales during the quarter. The Company opened 21 new stores spread across the country. Along with expanding its store presence, the Company has also focused on capturing more market share in the existing geographies. Our focused orientation towards becoming a family brand continues to be fruitful. We are taking relentless efforts to continue this in the coming quarter as well.*

*I thank the entire team of 'Cantabil Retail India Limited' for their untiring 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."*

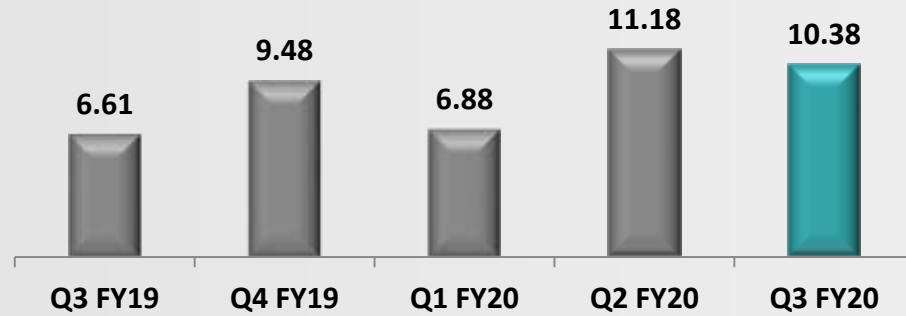




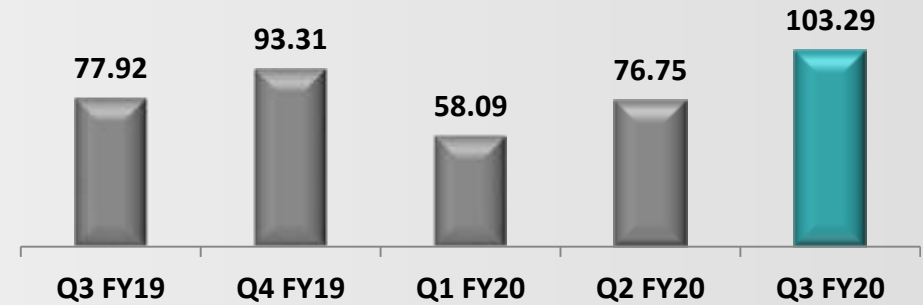
# Financial Highlights



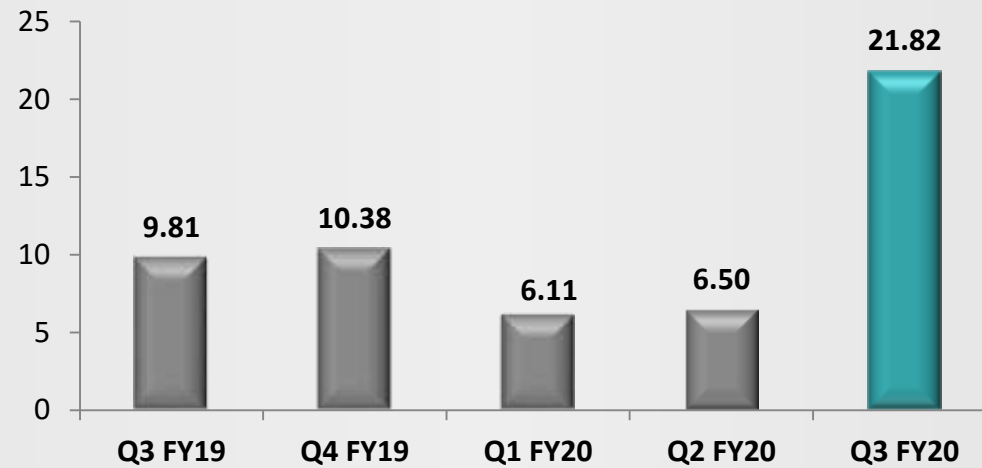
Sales Qty (pcs in Lacs)



Revenue from Operations (Rs. Cr)



EBITDA excluding Other Income (Rs. Cr)



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

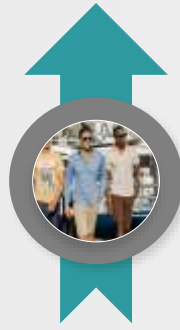


## Financial Highlights – Q3 FY20 vs Q3 FY19



32.55%

**Revenue from Operations**  
Rs. 103.29 Crore



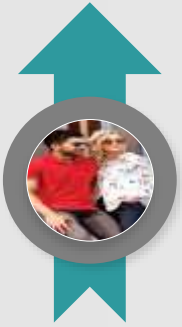
122.50%

**EBITDA**  
Rs. 21.82 Crore



854 bps

**EBITDA Margin**  
21.13%



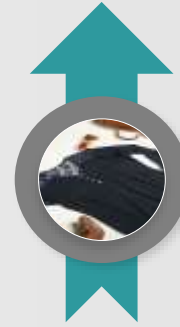
163.53%

**PAT**  
Rs. 13.28 Crore



639 bps

**PAT Margin**  
12.86%

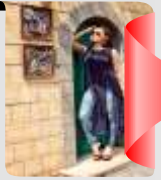


163.43%

**Basic EPS**  
Rs. 8.14 vs. Rs3.09 Q3 FY19

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





## Financial Highlights



Rs. Cr	Q3 FY20* (With IND-AS 116)	Q3 FY20 (W/O IND-AS 116)	Q3 FY19	Y-o-Y(%) (With IND-AS 116)	Y-o-Y(%) (W/O IND-AS 116)	Q2 FY20 (With IND-AS 116)
<b>Revenue from Operations</b>	<b>103.29</b>	<b>103.29</b>	<b>77.92</b>	<b>32.55%</b>	<b>32.55%</b>	<b>76.75</b>
Raw Materials	34.95	34.95	34.48			27.18
Employee Cost	15.67	15.67	12.94			15.22
Job Work Charges	7.42	7.42	2.35			7.74
Lease Rentals	0.66	10.26	9.11			0.28
Other Expenses	12.55	13.16	9.24			9.91
<b>Total Expenditure</b>	<b>71.25</b>	<b>81.47</b>	<b>68.11</b>			<b>60.32</b>
<b>EBITDA</b>	<b>32.04</b>	<b>21.82</b>	<b>9.81</b>	<b>226.69%</b>	<b>122.50%</b>	<b>16.43</b>
<b>EBITDA Margin%</b>	<b>31.02%</b>	<b>21.13%</b>	<b>12.59%</b>	<b>1,843 bps</b>	<b>854 bps</b>	<b>21.41%</b>
Other Income	1.70	1.70	0.70			1.03
Depreciation	10.79	2.97	2.59			10.90
Interest	6.87	1.68	1.83			6.01
Exceptional Item	0.00	0.00	0.00			0.00
<b>Profit Before Tax</b>	<b>16.07</b>	<b>18.87</b>	<b>6.08</b>	<b>164.41%</b>	<b>210.35%</b>	<b>0.54</b>
Tax	4.77	5.58	1.04			0.39
<b>PAT</b>	<b>11.30</b>	<b>13.28</b>	<b>5.04</b>	<b>124.26%</b>	<b>163.53%</b>	<b>0.15</b>
<b>PAT Margin%</b>	<b>10.94%</b>	<b>12.86%</b>	<b>6.47%</b>	<b>447 bps</b>	<b>639 bps</b>	<b>0.20%</b>
<b>Basic EPS in Rs.</b>	<b>6.92</b>	<b>8.14</b>	<b>3.09</b>	<b>123.95%</b>	<b>163.43%</b>	<b>0.09</b>

- Increase in Revenue from Operations of **32.55%** 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 (due to better procurement pricing for raw materials)

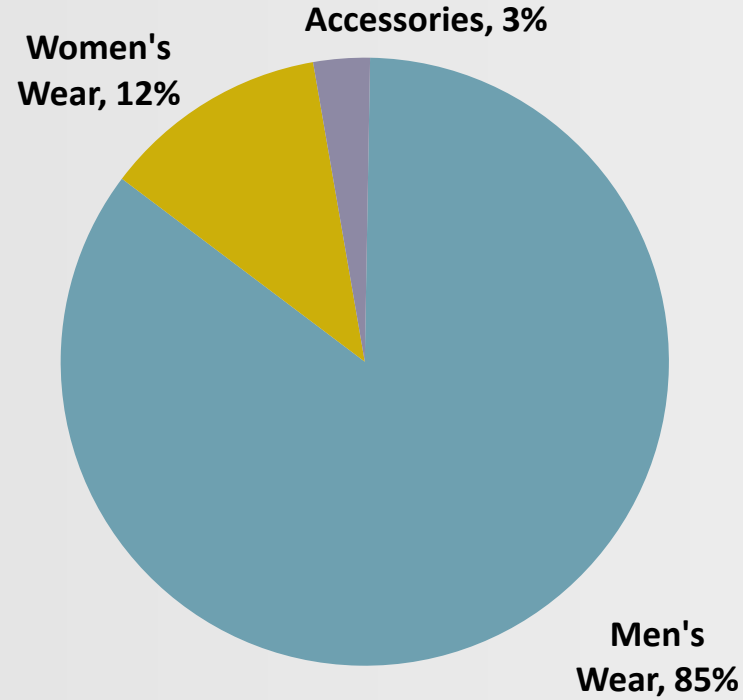
\*Q3 FY20 reported numbers are as per IND-AS 116, consequently operating lease expenses have changed from rent/other expenses to depreciation and amortization expenses and finance costs. Company has adopted Modified Retrospective Approach for transition to IND-AS 116 from 1st April 2019



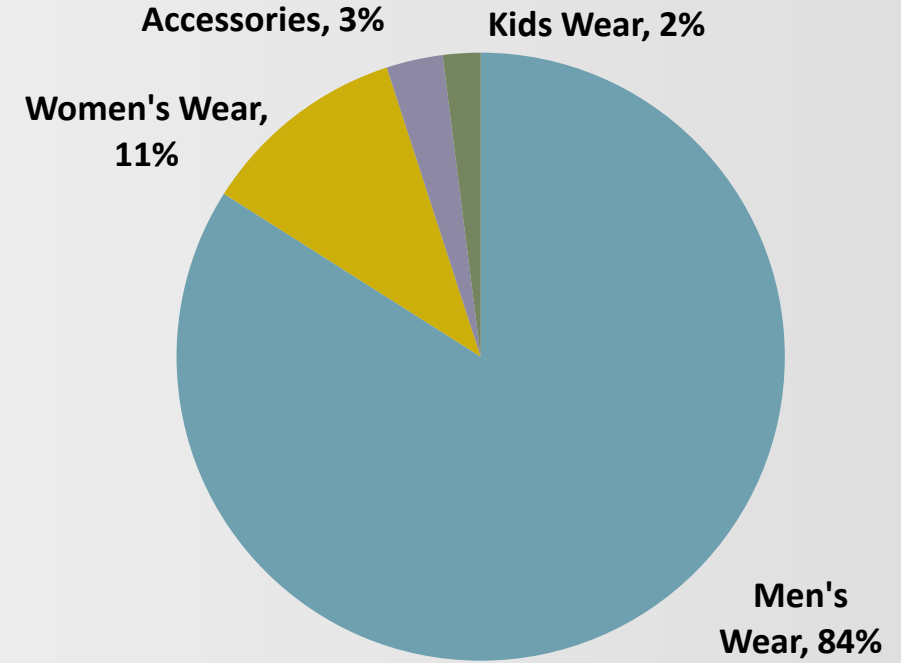
## Revenue Break Up – Segmental



Q3 FY19



Q3 FY20



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

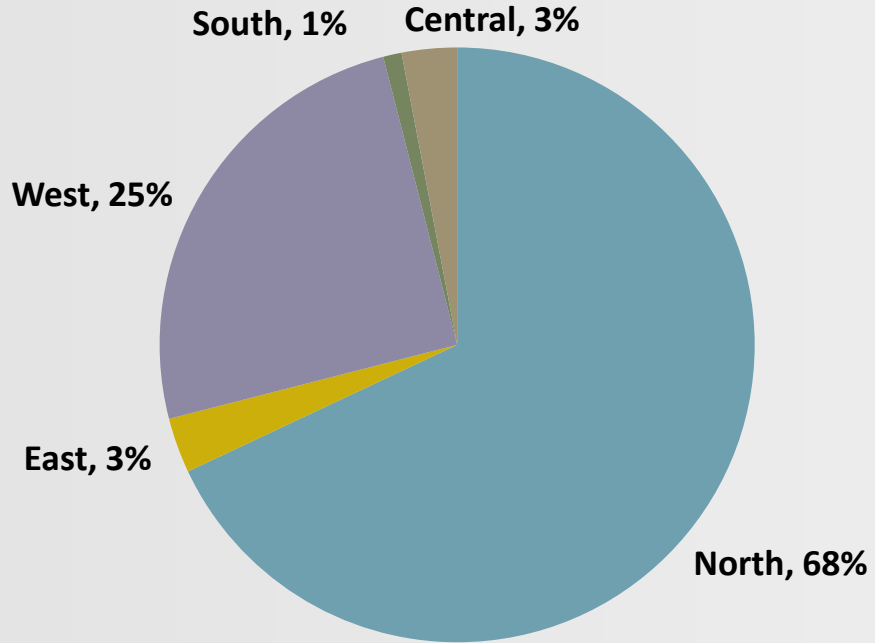




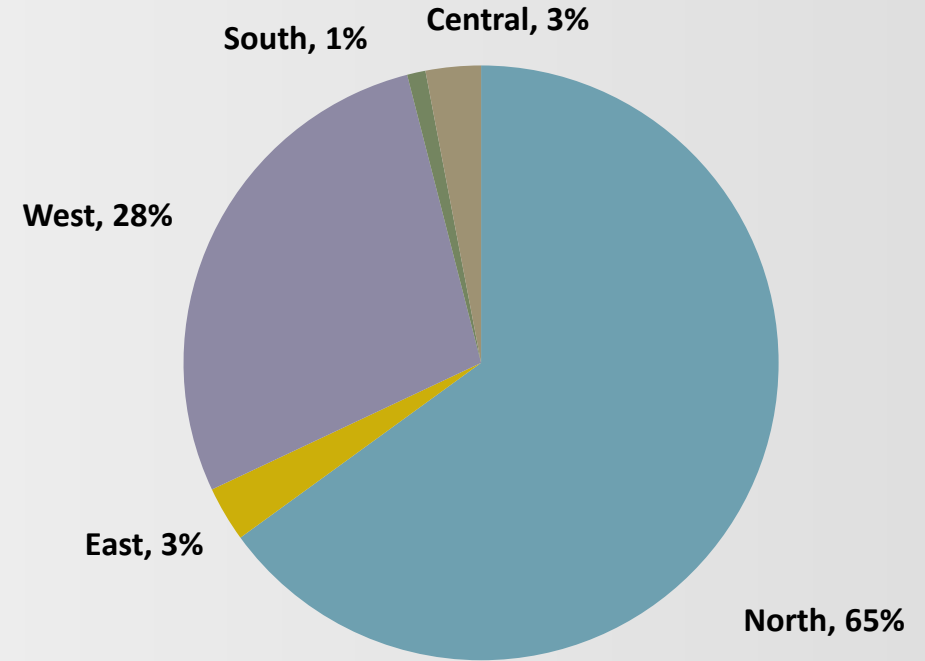
# Revenue Break Up – Regional



Q3 FY19



Q3 FY20



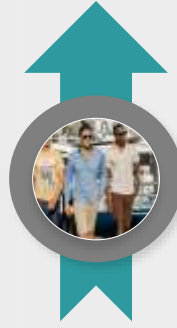


## Financial Highlights – 9M FY20 vs 9M FY19



21.96%

**Revenue from Operations**  
Rs. 238.12 Crore



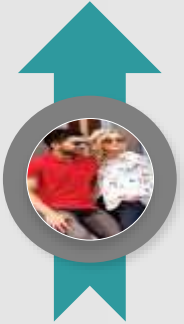
79.08%

**EBITDA**  
Rs. 34.44 Crore



461 bps

**EBITDA Margin**  
14.46%



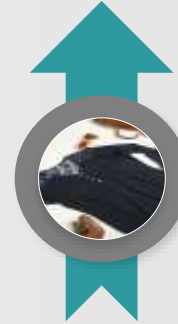
132.87%

**PAT**  
Rs. 17.46 Crore



349 bps

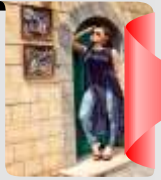
**PAT Margin**  
7.33%



132.90%

**Basic EPS**  
Rs. 10.69 vs. Rs. 4.59 9M FY19

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



## Financial Highlights



Rs. Cr	9M FY20* (With IND-AS 116)	9M FY20 (W/O IND-AS 116)	9M FY19	Y-o-Y(%) (With IND-AS 116)	Y-o-Y(%) (W/O IND-AS 116)
<b>Revenue from Operations</b>	<b>238.12</b>	<b>238.12</b>	<b>195.24</b>	<b>21.96%</b>	<b>21.96%</b>
Raw Materials	74.83	74.83	84.82		
Employee Cost	44.83	44.83	36.00		
Job Work Charges	22.32	22.32	6.64		
Lease Rentals	1.17	28.67	24.27		
Other Expenses	31.16	33.03	24.27		
<b>Total Expenditure</b>	<b>174.32</b>	<b>203.69</b>	<b>176.01</b>		
<b>EBITDA</b>	<b>63.80</b>	<b>34.44</b>	<b>19.23</b>	<b>231.81%</b>	<b>79.08%</b>
<b>EBITDA Margin%</b>	<b>26.79%</b>	<b>14.46%</b>	<b>9.85%</b>	<b>1,694 bps</b>	<b>461 bps</b>
Other Income	3.70	3.70	1.86		
Depreciation	31.17	7.90	6.94		
Interest	19.60	5.63	5.47		
Exceptional Item	0.00	0.00	0.00		
<b>Profit Before Tax</b>	<b>16.73</b>	<b>24.61</b>	<b>8.68</b>		
Tax	4.86	7.15	1.18		
<b>PAT</b>	<b>11.87</b>	<b>17.46</b>	<b>7.50</b>	<b>58.39%</b>	<b>132.87%</b>
<b>PAT Margin%</b>	<b>4.99%</b>	<b>7.33%</b>	<b>3.84%</b>	<b>115 bps</b>	<b>349 bps</b>
<b>Basic EPS in Rs.</b>	<b>7.27</b>	<b>10.69</b>	<b>4.59</b>	<b>58.39%</b>	<b>132.90%</b>

- Increase in Revenue from Operations of **21.96%** mainly driven by sales from existing stores as well as addition of 51 stores on net basis
- EBITDA growth on account of higher sales and better procurement pricing for raw materials

\*9M 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

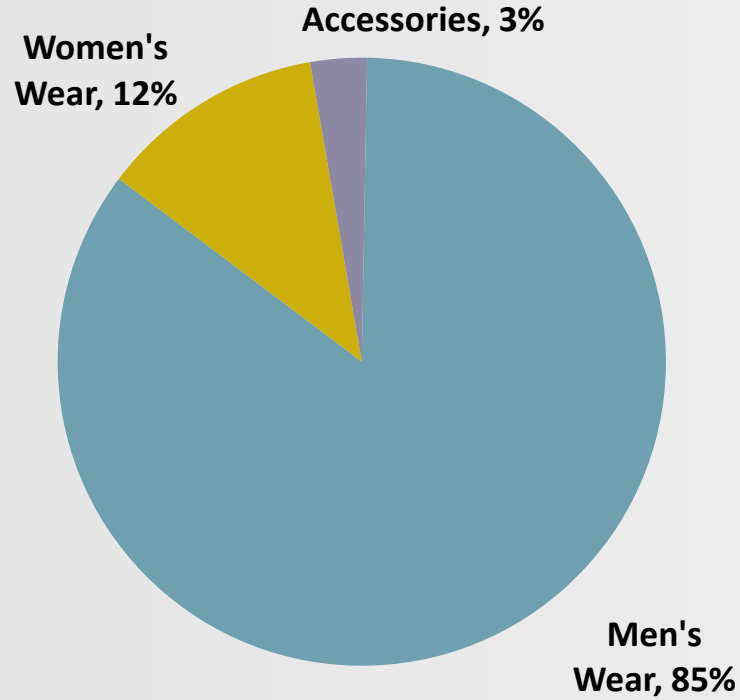




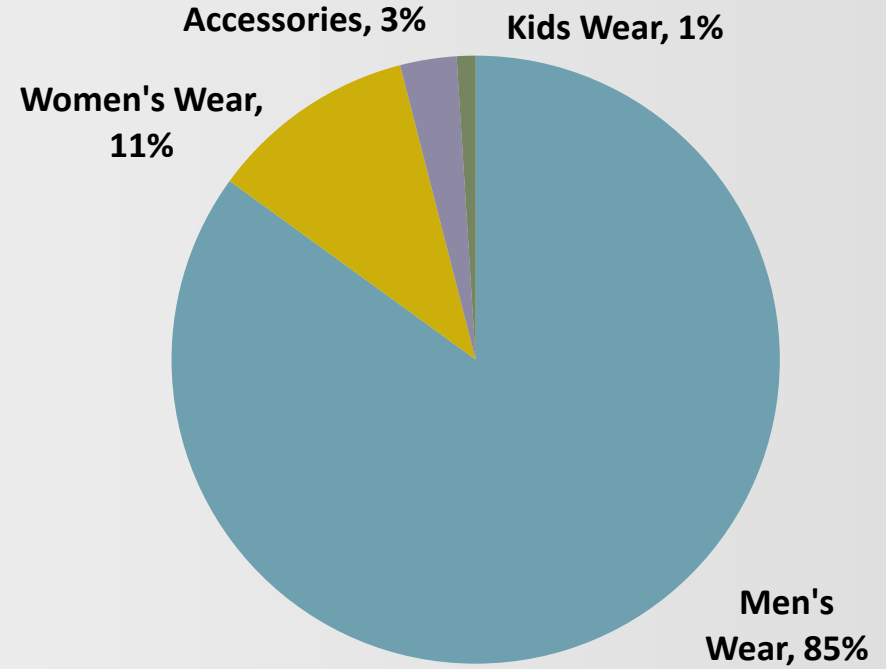
# Revenue Break Up – Segmental



9M FY19



9M FY20



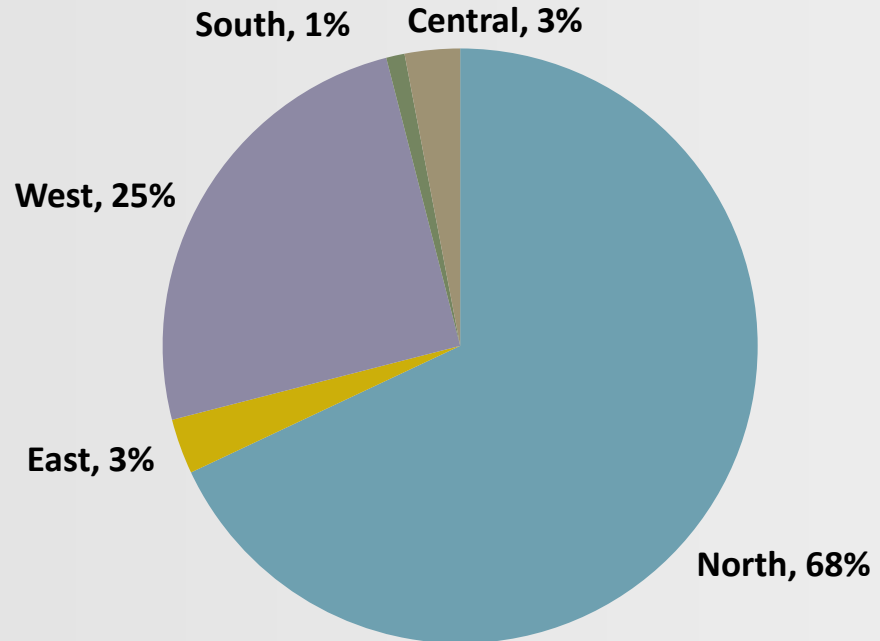
Kid's wear brand - "LiL' Potatoes" launched in Nov'18



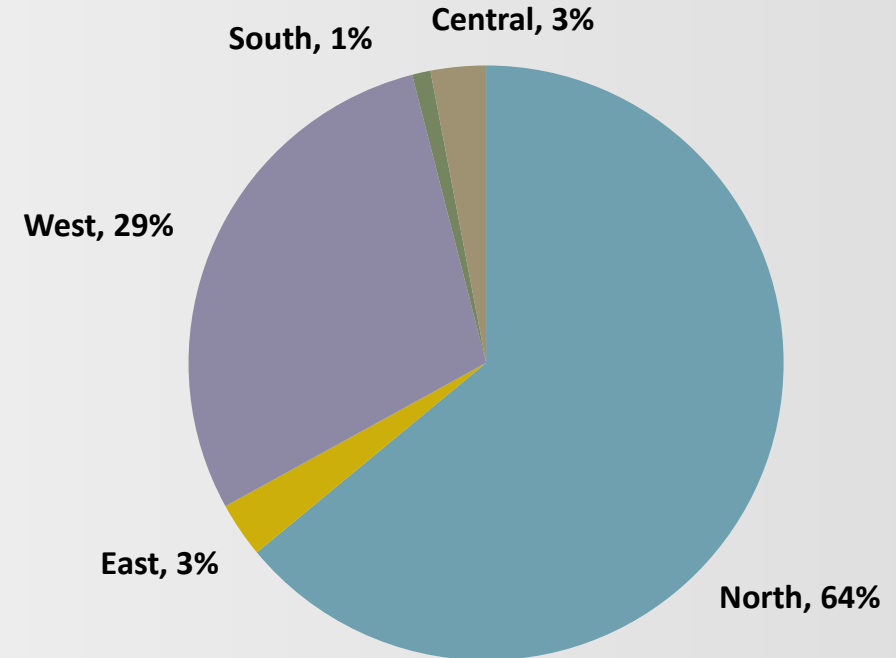
## Revenue Break Up – Regional



9M FY19



9M FY20





## Balance Sheet Highlights – H1 FY20



Rs. Cr	As on 30 <sup>th</sup> Sept'19	As on 31 <sup>st</sup> Mar'19
<b>Shareholder's Funds</b>	<b>102.39</b>	<b>114.30</b>
Share capital	16.33	16.33
Other Equity	86.06	97.97
<b>Non-current liabilities</b>	<b>206.18</b>	<b>15.31</b>
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
<b>Current liabilities</b>	<b>157.83</b>	<b>95.52</b>
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
<b>Total Equities &amp; Liabilities</b>	<b>466.40</b>	<b>225.13</b>

Rs. Cr	As on 30 <sup>th</sup> Sept'19	As on 31 <sup>st</sup> Mar'19
<b>Non-Current Assets</b>	<b>310.78</b>	<b>94.75</b>
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
<b>Current Assets</b>	<b>155.62</b>	<b>130.38</b>
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
<b>Total Assets</b>	<b>466.40</b>	<b>225.13</b>





# Company Overview

Who we are

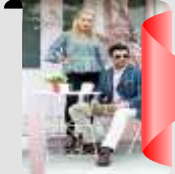


Management



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 292 EBOs as on 31<sup>st</sup> December 2019
- Sales floor area - 3,09,500 sq. ft. as on Dec 31, 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

- 292 Exclusive Brand Outlets
- Out of 292 EBOs - 214 stores are Company operated and 78 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**

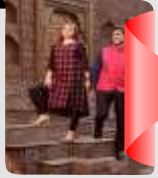
- Commerce graduate and Chartered Accountant
- Extensive experience in Finance, Accounts, Administration, Management & Tactical planning and Regulatory compliances
- Responsible for ensuring financial, accounting compliances and reporting requirements



**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 292 exclusive retail outlets with floor space of 3.09 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 - 290+ 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"



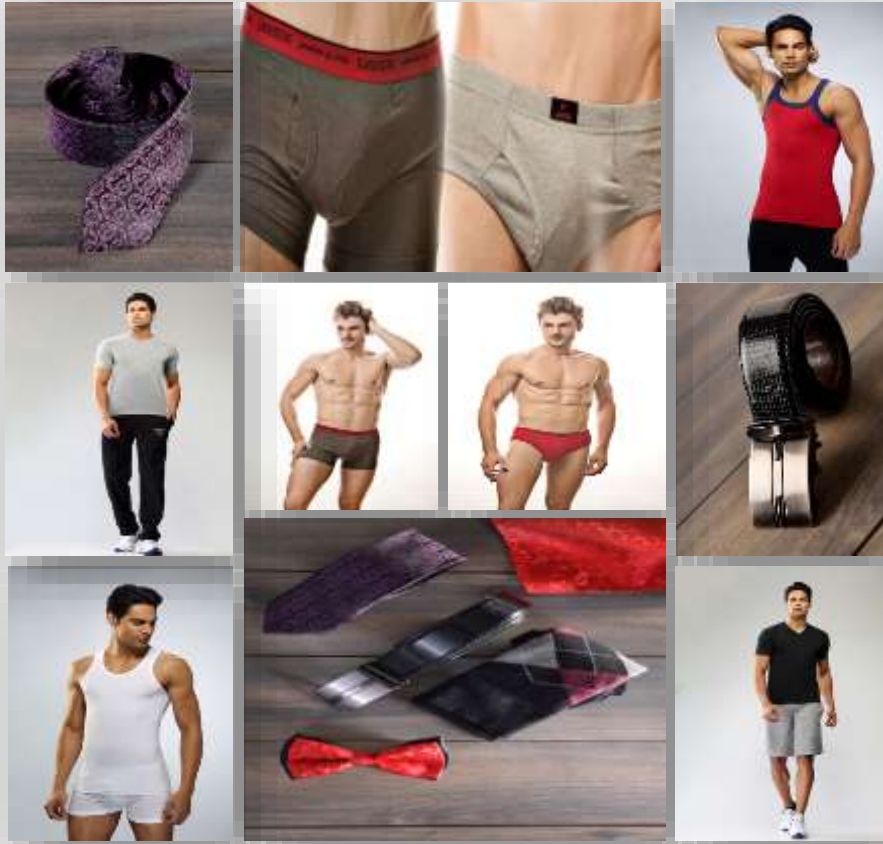




## Our Brands



### "KANESTON"



### "Lil' Potatoes"





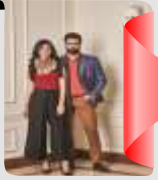


## Manufacturing Plant - Haryana



- 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	31 <sup>st</sup> Dec' 2019	30 <sup>th</sup> Sept' 2019
Bihar	4	4
Chhattisgarh	6	6
Delhi	55	55
Gujrat	17	17
Haryana	35	32
Himachal Pradesh	1	1
Jammu & Kashmir	6	6
Jharkhand	6	6
Maharashtra	36	34
Madhya Pradesh	4	3
Punjab	19	17
Rajasthan	44	35
Telangana	4	4
UP	47	43
Uttaranchal	6	6
West Bengal	2	2
<b>Total</b>	<b>292</b>	<b>271</b>

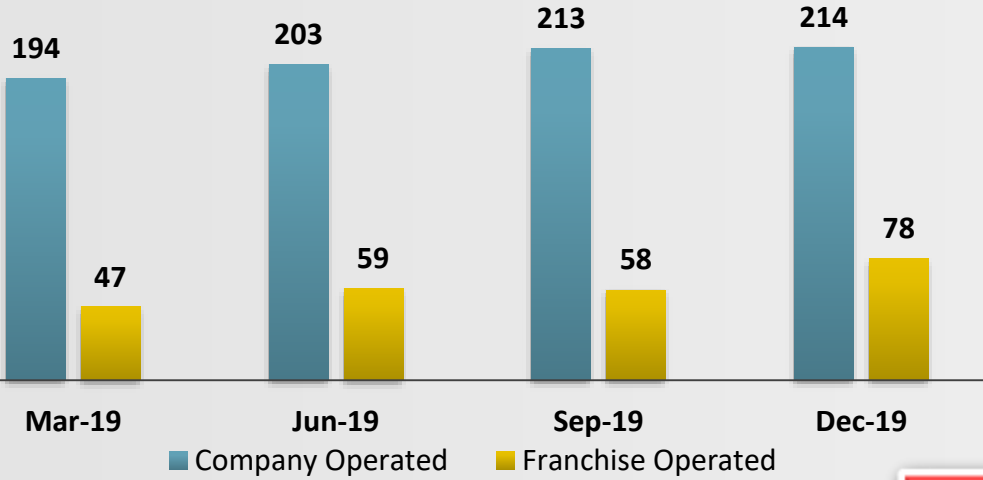


# Exclusive Brand Outlets

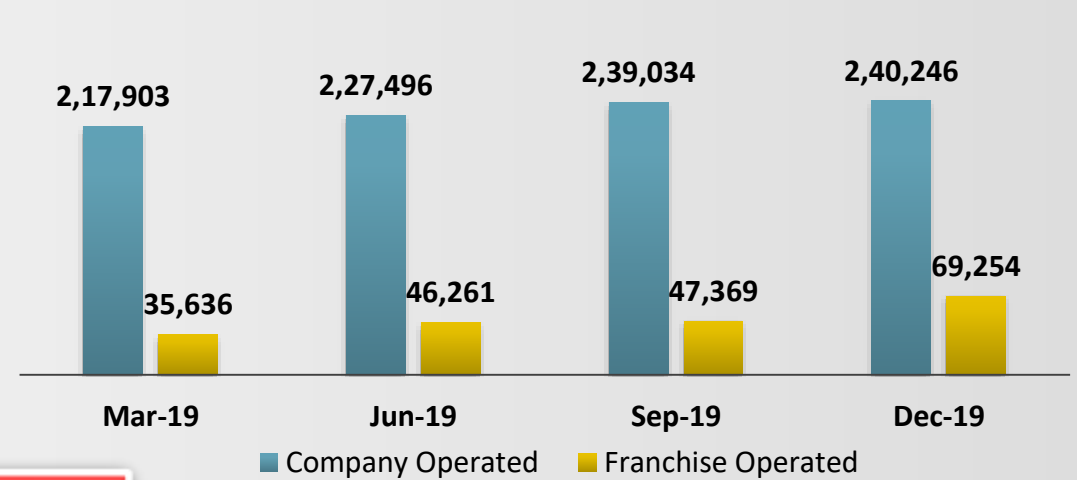


## Company & Franchise Operated

No. of Stores

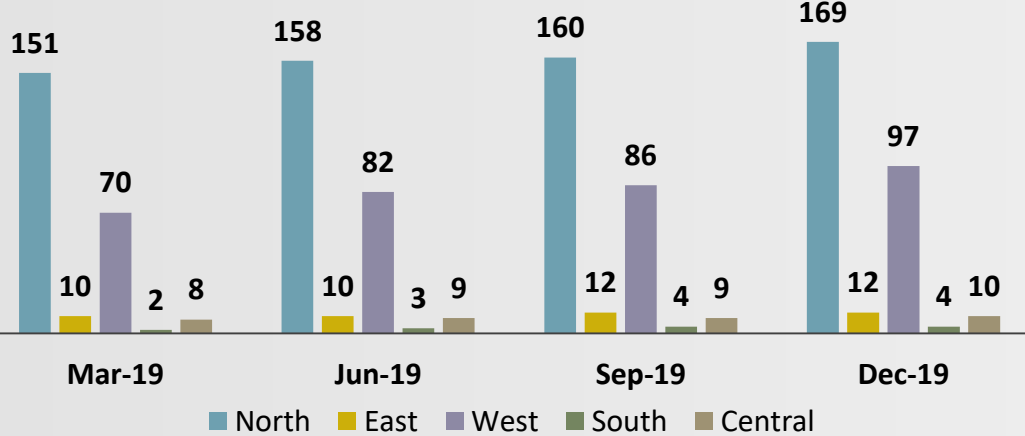


Floor Area

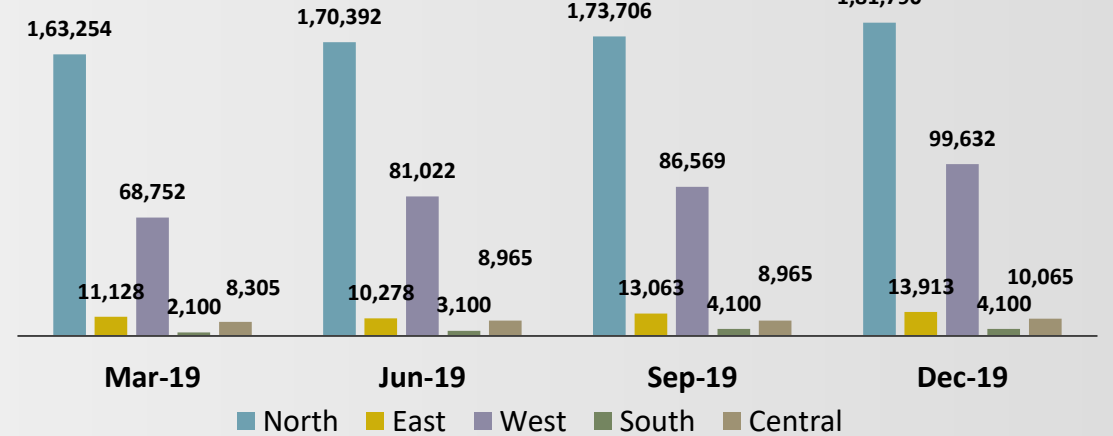


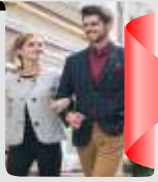
## Régional Distribution

No. of Stores



Floor Area

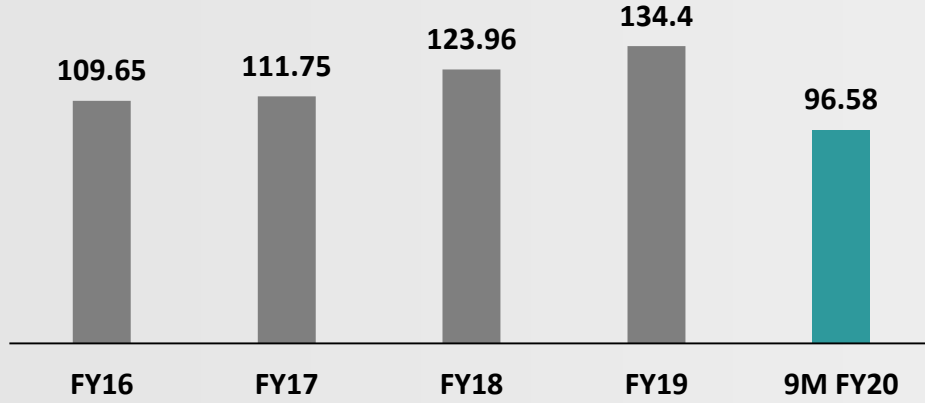




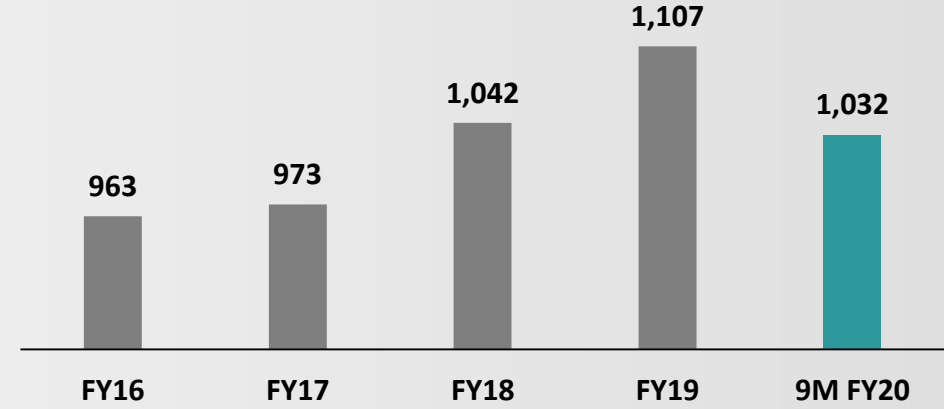
## Avg. Revenue Statistics



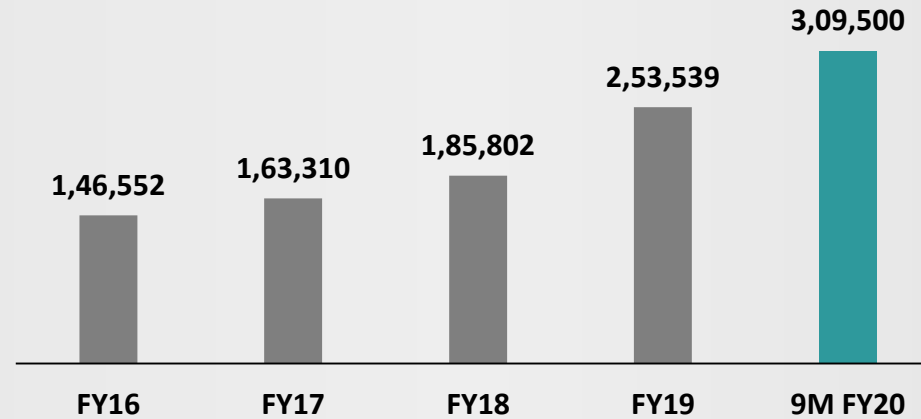
Avg Gross Revenue per Store (in lacs)



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



Total sq. ft







Apparel Market



# Industry Overview

Retailers



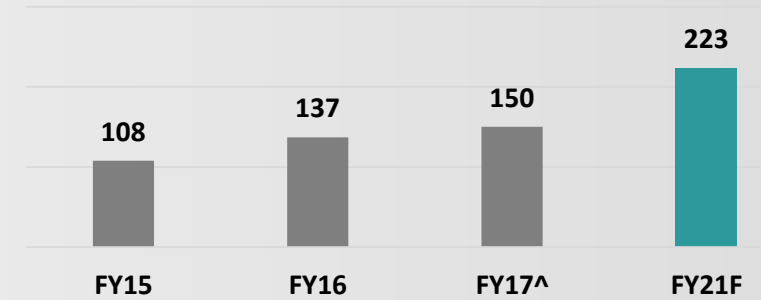


# Indian Apparel Industry

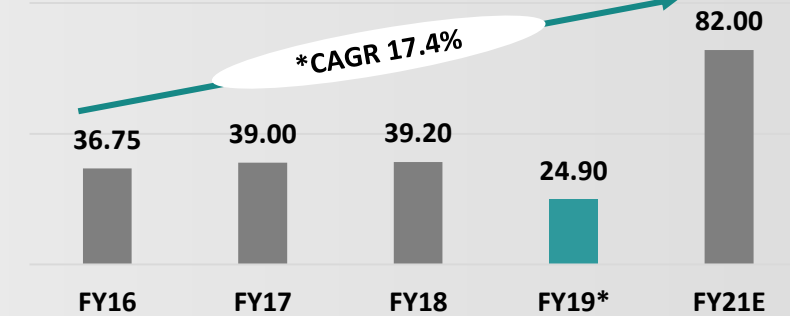


- **Second largest contributor** in retail after food and grocery industry in India
- **41% of Men's wear, 38% Women's wear** and **21% kid's wear**
- Per capita expenditure on apparel expected to reach Rs. **8,000 by 2025**, rising from Rs. **3,100 in 2015**. Thereby expected to grow to Rs. **11.7 Lakh 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%.

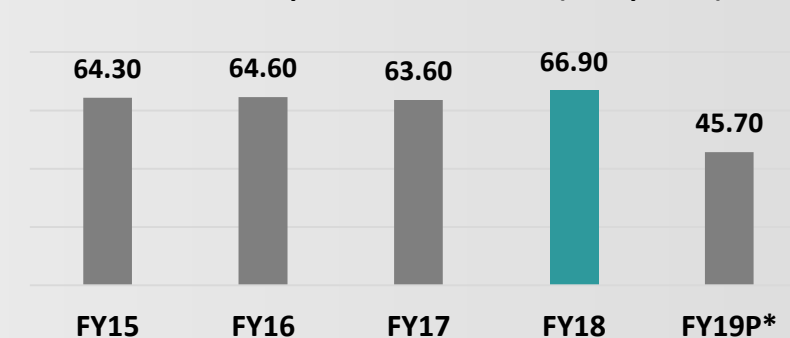
Textile and apparel industry in India (US\$ bn)



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



Total cloth production in India (bn sq. mtrs)



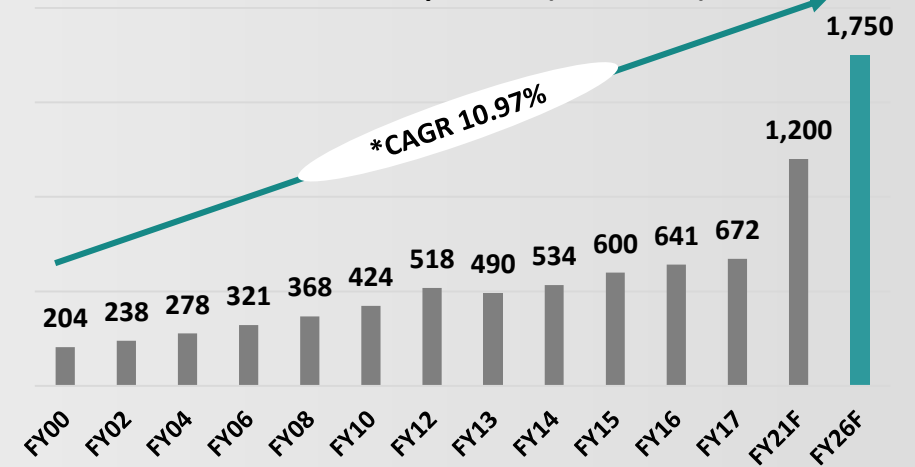


## Strong Growth in Indian Retail Industry



- 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 200 stores from existing 165 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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**Cantabil Retail India Ltd.**

**Mr. Shivendra Nigam**

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**Media Release**

**Total number of stores - 292  
21 new stores opened in Q3 FY20**

**9M FY20 Revenue at Rs. 238.12crore, YoY growth of 21.96%**

**9M FY20 EBITDA (w/o IND-AS 116 effect) at Rs. 34.44 crore, YoY growth of 79.08%**

**9M FY20EBIDTA Margin (w/o IND-AS 116 effect) at 14.46%, YoY increase of 461bps**

**9M FY20 PAT (w/o IND-AS 116 effect) at Rs 17.46crore, YoY growth of 132.87%**

**9MFY20 PAT Margin (w/o IND-AS 116 effect) at 7.33%, YoY increase of 349bps**

**Delhi, 14<sup>th</sup>February 2020:**Cantabil Retail India Limited(BSE: 533267 NSE:CANTABIL), Incorporated in 1989is in the business of designing, manufacturing, branding and retailing of apparels and accessories, has announced itsun-audited financial results for thequarterand ninemonthsended December31<sup>st</sup>, 2019.These financials are as per the IND AS guidelines (IND AS 116 guidelines adjusting for leases has been incorporatedfrom Q1 FY20).

**Key Financials (Rs. Crore): -**

Particulars	Q3 FY20 (With IND-AS 116)	Q3 FY20 (W/O IND-AS 116)	Q3 FY19	Y-o-Y (%) (W/O IND-AS 116)	Q2 FY20
Revenue from Operations	103.29	103.29	77.92	32.55	76.75
EBIDTA*	32.04	21.82	9.81	122.50	16.43
EBITDA Margin (%)	31.02	21.13	12.59	854 bps	21.41
PAT	11.30	13.28	5.04	163.53	0.15
PAT Margin (%)	10.94	12.86	6.47	639 bps	0.20
Basic EPS	6.92	8.14	3.09	163.43	0.09

*\*excluding other income*

Particulars	9M FY20 (With IND-AS 116)	9M FY20 (W/O IND-AS 116)	9M FY19	Y-o-Y (%) (W/O IND-AS 116)
Revenue from Operations	238.12	238.12	195.24	21.96
EBIDTA*	63.80	34.44	19.23	79.08
EBITDA Margin (%)	26.79	14.46	9.85	461 bps
PAT	11.87	17.46	7.50	132.87
PAT Margin (%)	4.99	7.33	3.84	349 bps
Basic EPS	7.27	10.69	4.59	132.90

\*excluding other income

**Performance Highlights with IND-AS 116 for the quarter ended December 31<sup>st</sup>, 2019:**

- Revenue from operations was at **Rs. 103.29 crore in Q3 FY20** as against Rs. 77.92 crore in Q3 FY19 **YoY growth of 32.55%** mainly on account of new stores opened and increasing sales from existing stores
- EBITDA (excluding other income) stood at **Rs. 32.04 crore**
- EBITDA Margin was **31.02%**
- Profit After Tax was at **Rs. 11.30 crore**
- PAT Margin was **10.94%**
- Basic EPS stood at **Rs. 6.92**

**Performance Highlights W/O IND-AS 116 for the quarter ended December 31<sup>st</sup>, 2019:**

- EBITDA (excluding other income) stood at **Rs. 21.82 crore in Q3 FY20** as against Rs. 9.81 crore in the Q3 FY19 **YoY growth of nearly 122.50%** mainly on account of increase in revenue and higher gross margins (due to better procurement pricing for raw materials)
- EBITDA Margin in **Q3 FY20 was 21.13%** as against 12.59% in Q3 FY19, a significant increase of **854 bps**
- Profit After Tax was at **Rs. 13.28 crore in Q3 FY20** as against Rs. 5.04 crore in Q3 FY19
- PAT Margin was **12.86 % in Q3 FY20** as against 6.47% in Q3 FY19, an increase of **639 bps**





**Performance Highlights with IND-AS 116 for the nine months ended December 31<sup>st</sup>, 2019:**

- Revenue from operations was at **Rs. 238.12 crore in 9M FY20** as against Rs. 195.24 crore in 9M FY19 **YoY growth of 21.96%** mainly driven by sales from existing stores as well as addition of 51 stores on a net basis
- EBITDA (excluding other income) stood at **Rs. 63.80 crore**
- EBITDA Margin was **26.79%**
- Profit After Tax was at **Rs. 11.87 crore**
- PAT Margin was **4.99%**
- Basic EPS stood at **Rs. 7.27**

**Performance Highlights W/O IND-AS 116 for the nine months ended December 31<sup>st</sup>, 2019:**

- EBITDA (excluding other income) stood at **Rs. 34.44 crore in 9M FY20** as against Rs. 19.23 crore in the 9M FY19 **YoY growth of nearly 79.08%** mainly on account of higher sales and better procurement pricing for raw materials
- EBITDA Margin was **14.46%** in **9M FY20** as against 9.85 % in 9M FY19, a YoY increase of **461bps**
- Profit After Tax was at **Rs. 17.46 crore in 9M FY20** as against Rs. 7.50 crore in 9M FY19
- PAT Margin was **7.33%** in **9M FY20** as against 3.84% in 9M FY19, a YoY increase of **349 bps**

**Management Comment:**

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

*"I am very happy to share with you that this quarter the Company has continued to demonstrate good growth. We delivered 32.55% growth in Revenue, over 850 basis points in*



## Cantabil Retail India Limited

*our EBIDTA margin and over 635 basis points in our PAT margin (not considering IND-AS 116). This is mainly on account of sales from existing stores and addition of new stores.*

*Delivering on our committed targets, we demonstrated an exponential growth in revenue, profitability and same store sales during the quarter. The Company opened 21 new stores spread across the country. Along with expanding its store presence, the Company has also focused on capturing more market share in the existing geographies. Our focused orientation towards becoming a family brand continues to be fruitful. We are taking relentless efforts to continue this in the coming quarter as well.*

*I thank the entire team of 'Cantabil Retail India Limited' for their untiring 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.

The Company sells its products under the brands- Cantabil, Kaneston, Crozo and Lil Potatoes through over 290 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.



## Cantabil Retail India Limited

**For more details please visit:**

For further information please contact: [www.cantabilinternational.com/](http://www.cantabilinternational.com/)

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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.*