



**Date: 23.5.2019**

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

The Manager  
Listing Department  
National Stock Exchange of India

Exchange Plaza, Bandra Kurla Complex  
Bandra (East)  
Mumbai - 400 051

**BSE Scrip Code- 533267**

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

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

Fax No.: 022-26598237/38

**Sub: Outcome of 293<sup>rd</sup> Board Meeting held on 23<sup>rd</sup> May 2019**

Dear Sir/Ma'am,

Pursuant to Regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ["SEBI (LODR)"], we wish to inform you that the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2019 were approved by the Board of Directors of the Company at its meeting held today at 12:30 P.M and concluded at 5:45 P.M at B-16, Lawrence Road Industrial Area, and New Delhi-110035.

Pursuant to the provisions of the Listing Regulations, we enclose the following:

1. The Audited Financial Results for the quarter and financial year ended March 31, 2019; and
2. Statement of Assets and Liabilities
3. Report of the Statutory Auditors.
4. A declaration on Auditors Report with unmodified opinion with respect to the Audited Financial Results of the Company for the quarter and year ended March 31, 2019.

**CANTABIL RETAIL INDIA LTD.**

In terms of Regulation 47 of the Listing Regulations, the extract of Audited Financial Results of the Company for the quarter and financial year ended March 31, 2019, in the prescribed format, shall be published on 24<sup>th</sup>, May, 2019 in all editions of Business Standard Newspapers (English Edition & Hindi daily Newspaper).

The full format of the audited Financial Results for the quarter and financial year ended March 31, 2018 shall be available on the websites of the Stock Exchanges where equity shares of the Company are listed i.e. [www.nseindia.com](http://www.nseindia.com) & [www.bseindia.com](http://www.bseindia.com) and on the Company's website at <http://www.cantabilinternational.com>

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

Thanking you,

Yours faithfully,

**For Cantabil Retail India Limited**

  


**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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(₹ In Lakhs)

1	2	Standalone				
		Quarter Ended			Year Ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		3	4	5	6	7
	<b>Revenue :</b>					
I	Revenue from operations	9,330.83	7,792.00	5,756.09	28,855.08	19,723.60
II	Other Income	213.78	69.65	42.18	399.83	141.13
III	<b>Total Revenue (I + II)</b>	<b>9,544.61</b>	<b>7,861.65</b>	<b>5,798.27</b>	<b>29,254.91</b>	<b>19,864.73</b>
IV	<b>Expenses :</b>					
	(a) Cost of Materials consumed	1,610.98	1,344.02	1,260.01	5,251.08	4,843.43
	(b) Purchase of stock-in-trade	2,604.90	3,710.70	566.95	9,856.44	2,686.28
	(c) Change in inventories of finished goods, work in progress and stock-in-trade	927.32	(1,606.46)	469.57	(1,481.87)	(663.67)
	(d) Excise duty on sale of goods	-	-	-	-	104.92
	(e) Employee benefit expense.	1,546.98	1,293.73	1,202.06	5,146.98	3,711.98
	(f) Finance Cost	304.59	182.99	160.46	851.85	680.11
	(g) Depreciation and amortisation expense	195.16	259.38	246.60	889.24	883.78
	(h) Job Work Charges	353.91	234.80	498.54	1,018.20	1,960.46
	(i) Lease Rentals	303.54	910.67	590.70	2,730.67	2,446.44
	(j) Other Expenses	945.63	923.89	793.94	3,373.06	2,637.31
	<b>Total Expenses (IV)</b>	<b>8,793.02</b>	<b>7,253.71</b>	<b>5,788.84</b>	<b>27,635.66</b>	<b>19,291.04</b>
V	<b>Profit before exceptional, extraordinary items and tax (III-IV)</b>	<b>751.59</b>	<b>607.94</b>	<b>9.43</b>	<b>1,619.25</b>	<b>573.69</b>
VI	Exceptional items	-	-	-	-	189.14
VII	<b>Profit before extraordinary items and tax (V+VI)</b>	<b>751.59</b>	<b>607.94</b>	<b>9.43</b>	<b>1,619.25</b>	<b>762.83</b>
VIII	Extraordinary Items	-	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>751.59</b>	<b>607.94</b>	<b>9.43</b>	<b>1,619.25</b>	<b>762.83</b>
X	<b>Tax Expenses :</b>					
	(a) Current Tax (MAT)	162.91	134.02	7.87	349.88	155.53
	Less : MAT Credit Entitlement	(162.91)	(134.02)	(311.97)	(349.88)	(311.97)
	(b) Deferred Tax (assets)/ liability	9.83	(14.45)	(9.22)	(68.79)	30.67
	Deferred Tax (assets)/ liability created on brought forward losses available for set off	241.35	118.33	(1,110.14)	438.05	(1,110.14)
XI	<b>Profit for the period from continuing operations (IX-X)</b>	<b>500.41</b>	<b>504.05</b>	<b>1,432.89</b>	<b>1,249.99</b>	<b>1,998.74</b>
XII	<b>Other Comprehensive Income (OCI) :</b> (Items that will not be re-classified to profit & loss)					
	Remeasurements of defined benefit plan (Net of Tax)	81.21	3.88	14.61	70.41	(5.57)
XIII	<b>Total Comprehensive Income for the period after Tax (XI+XII)</b>	<b>581.62</b>	<b>507.93</b>	<b>1,447.50</b>	<b>1,320.41</b>	<b>1,993.17</b>
XIV	<b>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>
XV	<b>Reserve excluding revaluation reserves</b>				<b>9,797.46</b>	<b>8,477.06</b>
XVI	<b>Earnings Per Share (EPS) in ₹ (Not Annualized) (refer note 2)</b>					
	(a) Basic	<b>3.06</b>	<b>3.09</b>	<b>8.78</b>	<b>7.66</b>	<b>12.24</b>
	(b) Diluted	<b>3.06</b>	<b>3.09</b>	<b>8.78</b>	<b>7.66</b>	<b>12.24</b>

Notes:

- The above Audited financial results for the Quarter and Year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 23, 2019. These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- In compliance with the provisions of Ind AS 12, in the financial results of previous financial year 2017-18, the company had reviewed its deferred tax assets at the balance sheet date and was adequately certain with convincing evidence that sufficient future taxable income will be available to set off the unabsorbed losses and accordingly deferred tax assets was created. Accordingly, Basic and Diluted EPS for the quarter and year ended as on March 31, 2018 had shown exceptional improvement in deferred tax asset, arising due to carry forward of business losses of ₹ 4029.17 lakhs, available for set off of taxable future income, was computed as ₹ 1110.14 Lakhs and MAT credit entitlement for ₹ 311.97 lakhs was recognised in the fourth quarter of the financial year ended on March 31, 2018. Before recognition of this deferred tax asset on unabsorbed business losses in the fourth quarter and previous year ended as on March 31, 2018 results, the profit for the period from continuing operations in line no XI was ₹ 322.75 lakhs and ₹ 888.60 lakhs respectively under figures related to Financial year ending as on March 31, 2018.



- 3 At the time of conversion of accounts from IGAAP to Ind AS in the previous year ended on March 31, 2018, Company has created lease equalization charge of ₹ 303.73 lakhs up to 31st March 2018 and continued to create the same in current year till nine month period ended upto December 31, 2018 for ₹ 215.59 lakhs as per Ind AS – 17 “Leases” on the basis of market rate of inflation. The Company has reviewed the lease/rent agreements at the Balance Sheet date and noted that the payments to the lessors are structured to increase in line with expected general inflation to compensate for the lessor’s expected inflationary cost increases. Accordingly, the company has reversed the same in fourth quarter of current financial year having a net annual impact of ₹ 303.73 lakhs and netted with Lease Rentals expenses in the current financial year 2018-19.
- 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 **BALANCE SHEET AS AT MARCH 31, 2019**

(₹ In Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018
<b>A Assets</b>		
<b>Non-current assets</b>		
a) Property, Plant and Equipment	5,935.69	5,454.47
b) Capital work-in-progress	33.64	15.56
c) Investment Property	370.15	376.37
d) Other Intangible Assets	36.12	32.43
e) Financial Assets		
(i) Investments	15.24	10.00
(ii) Loans	667.43	596.75
(iii) Other Financial Assets	13.16	10.79
f) Deferred Tax Assets (net)	1,689.70	1,738.01
g) Other Non-Current Assets	713.70	549.70
<b>Total Non Current Assets</b>	<b>9,474.84</b>	<b>8,784.09</b>
<b>Current Assets</b>		
a) Inventories	9,689.69	8,106.00
b) Financial assets		
(i) Investments	6.09	5.41
(ii) Trade Receivables	1,844.99	1,049.64
(iii) Loans	55.88	34.11
(iv) Cash & Cash Equivalents	257.04	258.91
(v) Other Financial Assets	417.78	412.25
c) Current Tax Assets (Net)	22.55	49.34
d) Other Current Assets	744.27	389.40
<b>Total Current Assets</b>	<b>13,038.28</b>	<b>10,305.06</b>
<b>Total Assets</b>	<b>22,513.12</b>	<b>19,089.15</b>
<b>B Equity And Liabilities</b>		
<b>Equity</b>		
a) Equity Share capital	1,632.76	1,632.76
b) Other Equity	9,797.46	8,477.06
<b>Total Equity</b>	<b>11,430.23</b>	<b>10,109.82</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
a) Financial Liabilities		
(i) Borrowings	428.57	697.72
(ii) Other Financial Liabilities	552.13	392.89
b) Other Non current liabilities	273.40	145.81
c) Provisions	276.59	229.10
<b>Total Non Current Liabilities</b>	<b>1,530.69</b>	<b>1,465.52</b>
<b>Current Liabilities</b>		
a) Financial Liabilities		
(i) Borrowings	3,455.93	3,631.77
(ii) Trade Payables	4,913.24	2,618.01
(iii) Other Financial Liabilities	753.35	546.36
b) Other Current Liabilities	194.06	514.66
c) Provisions	235.63	203.01
<b>Total Current Liabilities</b>	<b>9,552.20</b>	<b>7,513.81</b>
<b>Total Equity &amp; Liabilities</b>	<b>22,513.12</b>	<b>19,089.15</b>

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

Place: New Delhi  
Date: May 23, 2019

For Cantabil Retail India Limited

(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

**Independent Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To  
The Board of Directors of  
Cantabil Retail India Limited,

1. We have audited the accompanying statement of standalone quarterly Ind AS financial results of Cantabil Retail India Limited ('the Company') for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ('the Statements') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 ('the Circular'). These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these Ind AS quarterly financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 as well as the year ended March 31, 2019.

For Akhil Mittal & Co

Chartered Accountants  
FRN - 026177N



(CA Akhil Mittal)  
Partner

Membership No. - 517856

Date: 23<sup>rd</sup> May, 2019

Place: Delhi





**Date: 23.5.2019**

The Manager  
Corporate Relationship Department  
BSE Limited  
Floor 25, Phiroze Jeejeebhoy Towers  
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**NSE Scrip Symbol: CANTABIL and Series:  
EQ**

Fax No.: 022-26598237/38

**Sub-Declaration on Audit Report with unmodified opinion(s)**

Dear Sir/Ma'am,

In terms of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s M/s Akhil Mittal & Co. (FRN: 026177N) the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion with respect to the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2019.

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

Thanking you,

Yours faithfully,

**For Cantabil Retail India Limited**

  
  
**Vijay Bansal**  
**(Chairman & Managing Director)**

**CANTABIL RETAIL INDIA LTD.**