



**May 15, 2024**

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

**Subject: Press Release on Audited Financial Results for the Quarter and Financial Year ended on March 31, 2024**

Dear Sir/Ma'am,

Please find enclosed herewith the Press Release on Audited Financial Results for the Quarter and Financial Year ended on March 31, 2024.

You are requested to take the above on record.

**For Cantabil Retail India Limited**

**Poonam Chahal**  
**Company Secretary & Compliance Officer**  
**FCS No. 9872**  
*Encl: as above*

**CANTABIL RETAIL INDIA LTD.**

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# CANTABIL RETAIL INDIA LIMITED

Revenue for FY 24 up by 12% y-o-y at ₹ 616 crores

EBIDTA for FY24 at ₹ 163 crores

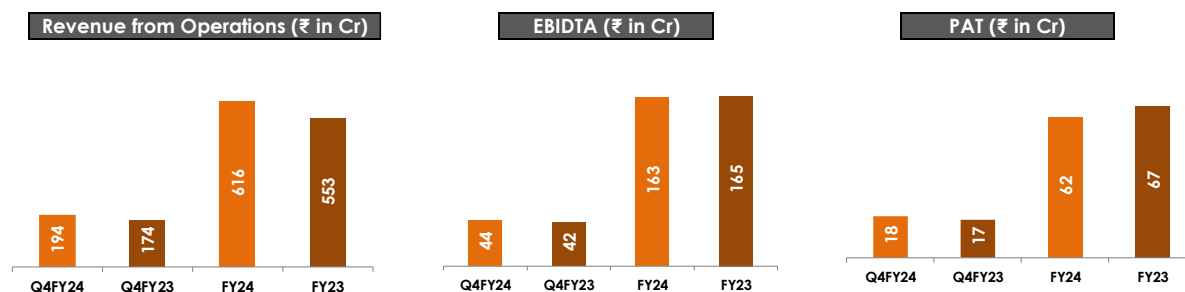
PAT for FY24 at ₹ 62 crores

Total Store 533 | Net Store addition 86

**New Delhi, May 15, 2024:** Cantabil Retail India Limited (CRIL / Company), one of India's leading integrated retail player with pan India presence declared its Audited Financial Results for the quarter & year ended March 31, 2024. CRIL with over 3 decades presence is in the business of designing, manufacturing, branding and retailing of apparels under the brand name of **CANTABIL**.

**Key Financial Highlights are as follows :**

Particulars (₹ In Cr)	Q4FY24	Q4FY23	Y-O-Y	FY24	FY23	Y-O-Y
<b>Revenue from Operations</b>	<b>194.1</b>	<b>173.9</b>	12%	<b>616.5</b>	<b>552.8</b>	12%
EBIDTA	43.9	42.0	5%	162.7	164.7	-1%
<b>EBIDTA Margin</b>	<b>22.6%</b>	<b>24.2%</b>		<b>26.4%</b>	<b>29.8%</b>	
PBT	21.8	22.0	-1%	76.8	89.3	-14%
<b>PBT Margin</b>	<b>11.2%</b>	<b>12.6%</b>		<b>12.5%</b>	<b>16.1%</b>	
PAT	18.3	16.9	9%	62.2	67.2	-7%
<b>PAT Margin %</b>	<b>9.5%</b>	<b>9.7%</b>		<b>10.1%</b>	<b>12.2%</b>	



## Standalone Performance highlights for Q4 FY24

- **Revenue from Operations** for Q4 FY24 grew by 12% to ₹194 crores as compared to ₹174 crores in Q4 FY23.
- **EBIDTA** for Q4 FY24 stood at ₹43.9 crores as compared to ₹42 crores in Q4 FY23. **EBIDTA margin** for Q4 FY24 stood at 22.6% as compared to 24.2% in Q4 FY23.
- **PBT** for Q4 FY24 stood at ₹21.8 crores as compared to ₹22 crores in Q4 FY23. **PBT margin** for Q4 FY24 stood at 11.2% as compared to 12.6% in Q4 FY23.
- **PAT** for Q4 FY24 stood at ₹18.3 crores as compared to ₹16.9 crores in Q4 FY23. **PAT margin** for Q4 FY24 stood at 9.5% as compared to 9.7% in Q4 FY23.

## Standalone Performance highlights for FY24

- **Revenue from Operations** for FY24 grew by 12% to ₹616 crores as compared to ₹553 crores in FY23.
- **EBIDTA** for FY24 stood at ₹163 crores as compared to ₹165 crores in FY23. **EBIDTA margin** for FY24 stood at 26.4% as compared to 29.8% in FY23.
- **PBT** for FY24 stood at ₹76.8 crores as compared to ₹89.3 crores in FY23. **PBT margin** for FY24 stood at 12.5% as compared to 16.1% in FY23.
- **PAT** for FY24 stood at ₹62.2 crores as compared to ₹67.2 crores in FY23. **PAT margin** for FY24 stood at 10.1% as compared to 12.2% in FY23.

Starting FY 24, the company has adopted policy of stringent Inventory management and further made additional provision ₹ 2.64 crores in inventories although the realisable value is expected to be much higher.

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## KEY FOCUS AREAS

- **Improving SSG**

Focussing on product improvement by introducing new and fresh range within the existing product categories, inventory management and tracking to ensure Never out of Stock alongside incentivising store staff to achieve better sales and thereby improving SSG and positively impacting margins

- **Increasing Retail Presence**

Continuing our strategy towards expanding our retail presence, the Company added net 86 stores in FY24 taking the total tally to 533 stores as at March 31, 2024. We intend to increase our store count to ~700+ in next 2 years. The target is to improve our reach in in Tier 2 & Tier 3 cities with increased focus on exclusive women & kid wear stores.

- **Enhancing Manufacturing Capacities**

Recently upgraded facility by investing and adding latest machinery. Company plans to further invest in technology to enhance manufacturing capabilities. The existing location offers scope for further capacity addition within the same space

- **Improving Efficiencies**

Focus on areas to reduce costs and achieve efficiencies in order to attain competitive edge. Investment in new multi level Warehousing Facility along with Corporate Office - to result in lower cost, higher efficiencies and better inventory & supply chain management.

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

*"Cantabil delivered another quarter of resilient performance, underlining strong operating fundamentals despite challenging environment and considerable slowdown in discretionary spending. We have demonstrated notable resilience in these tough conditions by delivering a revenue growth of 12% in FY24. Improvement in average bill value as well as double digit volume growth demonstrates the trust in our brand. Cantabil will continue to manage business dynamically, ensuring long-term growth and sustainability. We remain committed to delivering exceptional consumer value and experience, strategically expanding our reach and product offerings, executing with excellence, and competitively investing in our brand and capabilities. We have further strengthened our balance sheet strength by raising ₹ 50.4 crores from marquee investors in Q4 FY24 which will help us to capitalise further on the growth opportunities. The Q1 FY25 so far has seen strong demand uptick despite lower wedding demand. We believe that the discretionary spending will further improve on expectation of a normal monsoon. Cantabil with its strong brand image and balance sheet strength will be among the key beneficiary of such a revival. Cantabil is well placed to leverage the next wave of growth in the segment by unlocking its various growth platforms.*

*On the expansion front, the Company accelerated its store expansion strategy by opening 86 stores during the year. We remain focused on pursuing our long-term strategic agenda by further expanding our reach with the aim of being ever more proximate and convenient to customers, reinforcing our brand promise, expansion into newer markets, diversification across various segments and categories, and ensuring an elevated shopping experience to our customers. We are also witnessing good acceptability of our products through online channels. The revenue from online channels have more than doubled in FY 24 and is likely to further improve going forward.*

*With a positive outlook on the growth prospects of both the Indian economy and the fashion apparel sector, we are determined to leverage our robust brand recall value to drive consistent, sustainable growth. We are confident that this business is well poised to shift gears and deliver substantial value to customers and shareholders going forward."*

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**About Cantabil Retail India Limited:** 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 15.00 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.

The Company sells its products under the brand Cantabil through 513 Exclusive Brand Outlets (EBOs). The company believes in building strong client relationships by effectively delivering good quality products and acknowledging the changing customer demands.

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**Disclaimer :** Certain statements in this “Release” may not be based on historical information or facts and may be “forward looking statements” within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management’s current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, based on any subsequent development, information, or events, or otherwise. This “Release” does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company’s shares.

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