



15th May 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

Sub: Outcome of 319th Board Meeting held on 15th May, 2024

Dear Sir/Ma'am,

Pursuant to Regulation 30 & 33 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ["SEBI (LODR)"], that the Board of Directors at its meeting held today i.e. on Wednesday, 15th day of May, 2024 which commenced at 12:00 Noon and concluded at 04:55 P.M. at: B-16, Lawrence Road Industrial Area, New Delhi-110035 inter alia transacted the following businesses:

1. Considered and approved the audited standalone financial results for the quarter and financial year ended on March 31, 2024. A copy of duly signed audited financial results along with audit reports and declaration in respect of audit reports with unmodified opinion under Regulation 33 of Listing Regulations, is enclosed.
A press release issued in this regard, is also enclosed.
2. Cessation of M/s Grant Thornton India LLP and Appointment of M/s Deloitte Touche Tohmatsu India LLP as an Internal Auditor of the Company for a period of 3(three) years with effect from April 01, 2024 till March 31, 2027 pursuant to Section 138 of the Companies Act, 2013.

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 on March 31, 2024, in prescribed format, shall be published on 16th May, 2024 in all editions of Economics Times and Business Standard Newspapers English Edition & Nav Bharat Times Hindi daily Newspaper.

And it shall be available on the website of the Stock Exchanges where Equity shares of the Company are listed i.e. www.nseindia.com & www.bseindia.com and on the Company's website at <http://www.cantabilinternational.com>

CANTABIL RETAIL INDIA LTD.



Further information regarding the cessation of the Internal Auditor, as per Regulation 30 of the Listing Regulations, is provided below:

S. No.	Particulars	Details
1	Name of the firm/LLP	M/s Grant Thornton India LLP
2	Reason for change	Completion of tenure
3	Date of appointment	15.05.2024
4	Term of appointment	For the Financial Year 2023-24
5	Brief profile	Grant Thornton in India is one of the largest assurance, tax, and advisory firms in India. The firm provides robust compliance services and growth navigation solutions on complex business and financial matters through focused practice groups. The firm has extensive experience across a range of industries, market segments, and geographical corridors.
6	Disclosure of relationships between Directors	Not related to any Director/KMP of the Company

Further information regarding the appointment of the Internal Auditor, as per Regulation 30 of the Listing Regulations, is provided as follows:

S. No.	Particulars	Details
1	Name of the firm/LLP	M/s Deloitte Touche Tohmatsu India LLP
2	Reason for change	Appointment
3	Date of appointment	15.05.2024
4	Term of appointment	for a period of 3(three) years with effect from April 01, 2024 till March 31, 2027
5	Brief profile	Deloitte is a multinational professional services network renowned for its audit, tax, consulting, enterprise risk, and financial advisory services. Founded in 1845 by William Welch Deloitte, it has grown into one of the "Big Four" accounting firms globally. The firm operates in over 150 countries, with offices in major cities worldwide. Deloitte serves a diverse clientele, including corporations, governments, and non-profit organizations, offering tailored solutions to complex business challenges.
6	Disclosure of relationships between Directors	Not related to any Director/KMP of the Company

CANTABIL RETAIL INDIA LTD.



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**

Digitally signed by POONAM CHAHAL
DN: cn=IN, o=Personal,
pseudonym=ca142aqRSUJ2H8gd0vY77PL9IupaNV,
2.5.4.20=0c18a3d106ed067576f0e128559905925888
92794ef10405552447e8104c, postalCode=110085,
st=Delhi,
serialNumber=10c4ba7bd6cb340578d76cd631cd10f18
c27c139a8f76c5e4e4886bd5a354, cn=POONAM
CHAHAL
Date: 2024.05.15 16:53:12 +05'30'

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

Encl: as above

CANTABIL RETAIL INDIA LTD.

**H.Off. : B-16, Lawrence Road Ind. Area, New Delhi - 110 035. Tel : 011-41414188, 46818101
e-mail : info@cantabilinternational.com Website : www.cantabilinternational.com CIN No. L74899DL1989PLC034995
Works : Plot No. 359,360 & 361, Phase 4-B, Sec.-17, HSIIDC Industrial Estate, Footwear Park, Bahadurgarh, Haryana-124507**



CANTABIL RETAIL INDIA LIMITED

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

Regd. Office: B-16, Lawrence Road Industrial Area, Delhi - 110035.

Tel : 91-11-41414188 , Email : info@cantabilinternational.com

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(₹ In Lakhs unless otherwise stated)

Particulars	Quarter Ended			Year Ended	Year Ended
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Audited	Un-audited	Audited	Audited	Audited
I Income					
Revenue from Operations	19,411.56	17,577.03	17,391.84	61,648.60	55,279.20
Other Income	156.49	139.06	106.77	467.87	440.98
Total Income	19,568.05	17,716.09	17,498.61	62,116.47	55,720.18
II Expenses					
Cost of Materials Consumed	3,107.31	3,159.12	2,835.01	11,784.45	14,324.42
Purchase of Stock-in-Trade	2,902.30	3,698.88	2,340.87	9,376.03	8,914.43
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,569.53	(1,798.01)	1,967.63	(1,610.95)	(7,166.54)
Employee Benefits Expense	3,245.23	3,125.34	2,655.35	11,867.02	9,752.43
Finance Cost	784.15	775.67	745.53	2,976.59	2,628.13
Depreciation and Amortisation Expense	1,733.99	1,691.46	1,368.48	6,235.14	5,354.65
Job Work Charges	951.93	966.37	804.02	3,344.24	4,652.02
Rent	38.32	26.89	4.44	111.87	82.80
Commission	1,255.58	1,124.06	1,178.24	4,042.32	3,445.11
Other Expenses	1,947.77	1,852.23	1,403.28	6,459.31	4,805.29
Total Expenses	17,536.11	14,622.01	15,302.85	54,586.02	46,792.74
III Profit before Exceptional Items and Tax (I-II)	2,031.94	3,094.08	2,195.76	7,530.45	8,927.44
IV Exceptional items	149.54	-	-	149.54	-
V Profit Before Tax (III-IV)	2,181.48	3,094.08	2,195.76	7,679.99	8,927.44
VI Tax Expenses :					
Current Tax	446.46	935.80	589.09	2,069.01	2,489.94
Deferred Tax	(99.99)	(249.18)	(71.16)	(608.31)	(275.94)
Previous Year Tax Adjustment	-	(3.00)	(10.20)	(3.00)	(10.20)
VII Profit for the period from Continuing Operations (V-VI)	1,835.01	2,410.46	1,688.03	6,222.29	6,723.64
VIII Other Comprehensive Income (OCI) :					
(Items that will not be re-classified to profit & loss)					
Remeasurements of defined benefit plan (Net of Tax)	(31.82)	0.44	(41.10)	(10.08)	(23.73)
IX Total Comprehensive Income for the period after Tax (VII+VIII)	1,803.19	2,410.90	1,646.93	6,212.21	6,699.91
X Paid-up Equity Share Capital-Face Value ₹ 2/- each	1,672.76	1,632.76	1,632.76	1,672.76	1,632.76
XI Reserve excluding revaluation reserves				30,973.13	20,503.67
XII Earnings Per Share (EPS) in ₹ (Not Annualized)					
(a) Basic (Re-stated)	2.22	2.95	2.07	7.60	8.24
Basic (Previous)			10.34		41.18
(b) Diluted (Re-stated)	2.22	2.95	2.07	7.60	8.24
Diluted (Previous)			10.34		41.18

See accompanying notes to the standalone audited results



Notes:

- 1 The above Audited Financial Results for the Quarter and Year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 15, 2024. The Independent Auditor's 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") prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 3 The Company is primarily engaged in the business of "Retail" which constitutes a single reporting segment and the Executive Management Committee does not monitor 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".
- 4 The Board of Directors of the Company at their meeting held on 12th August, 2023 had considered and approved the Stock Split/ Sub-Division of every 1 equity share of the Nominal/Face value of Rs. 10/- each into 5 equity shares of the Nominal/Face value of Rs. 2/- each and the same has been approved by the shareholders of the Company at the Annual General Meeting held on September 28, 2023. Further the Board of Directors of the Company at their meeting held on 21st October, 2023 has approved the Record Date November 02, 2023, for the stock split. Post record date, equity shares increased from 16327608 shares to 81638040 shares. Accordingly, as per Indian Accounting Standard -33 "Earnings per Share", Basic & Diluted earning per share for the quarter and Twelve months ended 31st March 2024 has been calculated and Basic & Diluted earning per share of previous period has been restated.
- 5 The Board of Directors of the Company at their meeting held on 22nd February, 2024 had considered and approved the preferential issue of 20,00,000 equity shares of face value of Rs. 2/- each of the Company to Think India Opportunities Master Fund LP, an exempted limited partnership formed under the laws of Cayman Islands situated at United Kingdom in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), as amended and other applicable laws, at a price of Rs. 252/- per Equity Share (including security premium of Rs 250/- per Equity Share).
- 6 The standalone figures of the quarter ended March 31, 2024 are the balancing figure between audited year to date figures up to March 31, 2024 and the unaudited year to date figures up to December 31, 2023, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 7 Exceptional Item represents Profit on Sale of Investment Property in Q4 FY 2023-24.
- 8 The figures of the previous periods (Quarter/year) have been regrouped/ rearranged/ reclassified wherever considered necessary.



9 BALANCE SHEET AS AT MARCH 31,2024

Particulars	(₹ In Lakhs)	
	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
A Assets		
Non-Current Assets		
a) Property, Plant and Equipment	11,792.73	10,305.35
b) Capital Work-in-Progress	3,521.21	1,201.68
c) Investment Property	94.62	348.17
d) Right of Use Asset	28,198.82	22,032.78
e) Other Intangible Assets	138.75	142.87
f) Financial Assets		
(i) Investments	9.16	9.93
(ii) Other Financial Assets	1,616.57	1,249.61
g) Deferred Tax Assets (net)	2,285.60	1,673.91
h) Other Non-Current Assets	447.41	460.19
Total Non Current Assets	48,104.87	37,424.49
Current Assets		
a) Inventories	23,002.96	21,692.29
b) Financial Assets		
(i) Investments	-	0.82
(ii) Trade Receivables	1,818.24	1,188.41
(iii) Cash & Cash Equivalents	3,510.30	142.88
(iv) Bank Balance other than (iii) above	2.46	1.47
(v) Other Financial Assets	168.40	154.36
c) Current Tax Assets (Net)	85.03	95.91
d) Other Current Assets	745.34	596.49
Total Current Assets	29,332.73	23,872.63
Total Assets	77,437.60	61,297.12
B Equity And Liabilities		
Equity		
a) Equity Share Capital	1,672.76	1,632.76
b) Other Equity	30,973.13	20,503.67
Total Equity	32,645.89	22,136.43
Liabilities		
Non- Current Liabilities		
a) Financial Liabilities		
(i) Lease Liability	27,956.43	22,392.01
(ii) Other Financial Liabilities	1,348.33	1,272.92
b) Provisions	763.56	591.81
c) Other Non Current Liabilities	736.09	738.47
Total Non Current Liabilities	30,804.41	24,995.21
Current Liabilities		
a) Financial Liabilities		
(i) Borrowings		
(ia) Lease Liability	975.02	2,336.68
(ii) Trade Payables	4,662.15	3,884.39
(a) Total Outstanding dues of micro & small enterprises	1,924.74	1,818.50
(b) Total Outstanding dues of creditors other than micro & small enterprises	3,395.75	3,836.69
(iii) Other Financial Liabilities	1,579.54	1,215.13
b) Other Current Liabilities	905.10	631.53
c) Provisions	545.00	442.56
Total Current Liabilities	13,987.30	14,165.48
Total Equity & Liabilities	77,437.60	61,297.12



10 STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024

(₹ in Lakhs)

Particulars	Year ended March 31, 2024 (Audited)		Year ended March 31, 2023 (Audited)	
A. Cash flow from Operating Activities :				
Net Profit before tax		7,679.99		8,927.43
<i>Adjustments for :</i>				
Depreciation and Amortisation	6,235.14		5,250.44	
Finance Costs	2,976.59		2,628.13	
Expenses/(Gains) on account of re-measurement of defined benefit plans	(13.47)		(31.71)	
Interest Income (Net) as per Ind AS 109	(232.29)		(110.88)	
(Gain)/Loss on Fair value of investments	0.77		(0.13)	
Deferred Income	(6.08)		(6.07)	
Other Non Cash Expenses	4.44		63.25	
(Profit)/ Loss on Sale of PPE	6.09		11.61	
Profit/Loss On Sale Of Investment Property	(149.54)			
Rental Income	(12.55)		(7.95)	
Interest Income	(11.14)	8,797.96	(6.20)	7,790.49
Operating Profit / (loss) before Working Capital Changes		16,477.95		16,717.92
<i>Movements in Working Capital :</i>				
Inventories	(1,310.67)		(7,115.05)	
Trade Receivables	(673.32)		(618.49)	
Financial Assets & Other Assets	(448.24)		(318.33)	
Trade Payables	(334.69)		580.48	
Financial Liabilities & Other Liabilities	738.25		655.43	
Provisions	274.18	(1,754.49)	302.88	(6,513.08)
Cash generated from Operations		14,723.46		10,204.84
Income tax paid (Net of refunds)		(2,055.14)		(2,691.97)
Net Cash Flow from Operating Activities (A)		12,668.32		7,512.87
B. Cash Flow from Investing Activities				
Purchase of fixed assets, including capital work in progress & capital advances	(5,559.77)		(3,440.17)	
Proceeds from sale of Fixed assets	9.22		31.82	
Proceeds from Sale of Investment Property	398.24			
Income from Investment Property	12.55		7.95	
Proceeds/(Investments) from Fixed Deposits	(28.82)		(15.54)	
Interest Received	11.14		6.20	
Net Cash Flow from / (used in) Investing Activities (B)		(5,157.44)		(3,409.74)
C. Cash Flow from Financing Activities				
Preferential Issue of Equity Share Capital	5,040.00			
Utilization/(Repayment) of Short Term Borrowings	(1,361.66)		2,336.68	
Finance Cost	(269.23)		(191.87)	
Dividends Paid	(742.74)		(571.47)	
Repayment of Lease Liability including finance cost	(6,809.83)		(5,856.77)	
Net Cash Flow from / (used in) Financing Activities (C)		(4,143.46)		(4,283.43)
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)		3,367.42		(180.30)
Cash and Cash Equivalents at the beginning of the year		142.88		323.18
Cash and cash Equivalents at the end of the year		3,510.30		142.88
Components of Cash & Cash Equivalents				
Cash in hand		207.63		80.41
Fixed Deposits with Bank		542.55		24.87
Balances with Banks		246.64		37.60
Highly Liquid Investments		2,513.48		
Cash & Cash Equivalents in Cash Flow Statement		3,510.30		142.88

For Cantabil Retail India Limited



(Vijay Bansal)

Chairman & Managing Director

DIN 01110877

Place: New Delhi
Date: 15/05/2024

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



SURESH & ASSOCIATES

CHARTERED ACCOUNTANTS

4C, Bigjo's Tower, Netaji Subhash Place
Pitampura, Delhi-110034

Ph: 011- 45058028

Email: suresh_associates@rediffmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF CANTABIL RETAIL INDIA LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Standalone quarterly Financial Results of **CANTABIL RETAIL INDIA LIMITED** ("the Company") for the quarter and year ended March 31, 2024 ("the Statement") 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 ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial results:

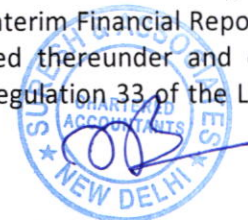
- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with their cognition and measurement principles laid down in the applicable accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34, 'interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

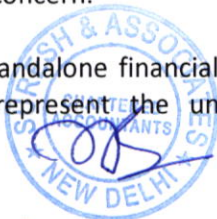
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2024 and the published un-audited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us, as required under the Listing Regulations.

For **Suresh & Associates**
FRN: 0003316N
Chartered Accountants



(CA Narendra Kumar Arora)
Partner
M. No. 088256

Date: 15.05.2024
Place: New Delhi
UDIN: 24088256BKGXFZ1747





May 15, 2024

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

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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 Suresh & Associates. (FRN: 003316N) 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 on March 31, 2024.

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)
DIN: 01110877



CANTABIL RETAIL INDIA LTD.

Regd. Off. : B-16, Lawrence Road Ind. Area, New Delhi - 110 035. Tel : 011-41414188, 46818101
e-mail : info@cantabilinternational.com Website : www.cantabilinternational.com CIN : L74899DL1989PLC034995
Works : Plot No. 359,360 & 361, Phase 4-B, Sec.-17, HSIIDC Industrial Estate, Footwear Park, Bahadurgarh, Haryana-124507

CANTABIL RETAIL INDIA LIMITED

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

EBIDTA for FY24 at ₹ 163 crores

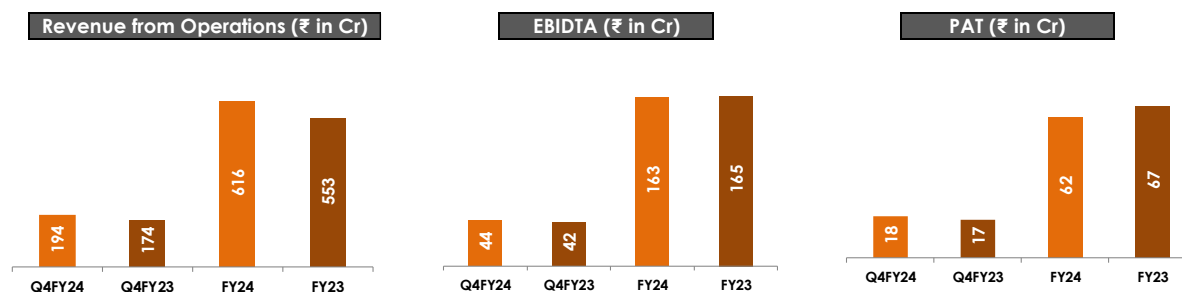
PAT for FY24 at ₹ 62 crores

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
Revenue from Operations	194.1	173.9	12%	616.5	552.8	12%
EBIDTA	43.9	42.0	5%	162.7	164.7	-1%
EBIDTA Margin	22.6%	24.2%		26.4%	29.8%	
PBT	21.8	22.0	-1%	76.8	89.3	-14%
PBT Margin	11.2%	12.6%		12.5%	16.1%	
PAT	18.3	16.9	9%	62.2	67.2	-7%
PAT Margin %	9.5%	9.7%		10.1%	12.2%	



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 Q4FY24 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.

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.

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."

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.

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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