



August 12, 2023

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

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

BSE Scrip Code- 533267

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

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

Fax No.: 022-26598237/38

Sub: Outcome of 314th Board Meeting held on 12th August, 2023

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 Saturday, 12th day of August, 2023 which commenced at 12:00 Noon and concluded at 05:20 P.M. at: B-16, Lawrence Road Industrial Area, and New Delhi-110035 inter alia transacted the following businesses:

1. Considered and approved the Un-Audited Standalone Financial Results alongwith Limited Review Report for the quarter ended on 30th June, 2023.
2. Media/ Press Release.
3. Re-appointment of Mr. Vijay Bansal as Chairman and Managing Director of the Company subject to the approval of members.
4. Re-appointment of Mr. Deepak Bansal as Whole Time Director of the Company subject to the approval of members.
5. Re-appointment of M/s. DPV & Associates LLP, Company Secretaries (Firm Reg. No. L2021DE009500) as the Secretarial Auditor of the Company for the Financial Year 2023-24.
6. Notice of 35th Annual General Meeting (AGM) of the Company.
7. The record date for the purpose of payment of final dividend.
8. The record date for the purpose of Stock Split.

Further information as per Regulation 30 of the Listing Regulation for appointment of Internal Auditor is provided as under:

CANTABIL RETAIL INDIA LTD.



S. No.	Particulars	Details
1	Name of the firm/LLP	M/s DPV & Associates LLP
2	Reason for change	Re-Appointment
3	Date of appointment	12.08.2023
4	Term of appointment	For the Financial Year 2023-24
5	Brief profile	M/s DPV & Associates LLP is a Company Secretary Firm (Firm Reg. No. L2021DE009500) based out of Delhi, The founder of Firm Mr. Devesh Kumar Vasisht possesses more than 17 years in the field of Corporate Law Advisory & Compliances, Due Diligence, Secretarial Audit, Corporate Governance Services, Legal Drafting, Opinions and advising clients on various transactions, corporate restructuring, related party transactions, Advising clients on SEBI & Stock Exchange compliance related matters including PIT compliances.
6	Disclosure of relationships between Directors	Not related to any Director/KMP of the Company

CANTABIL RETAIL INDIA LTD.

H.Off. : B-16, Lawrence Road Ind. Area, New Delhi - 110 035. Tel : 91-11-27156381 /82 Telefax : 91-11-27156383
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



Annexure – I

Name of the Director	Mr. Vijay Bansal	Mr. Deepak Bansal
Age	64	39
Date of Birth	15-11-1958	03-11-1983
Tenure	For a period of 3 years w.e.f. 1st April 2024 to 31st March 2027	For a period of 3 years w.e.f. 1st April 2024 to 31st March 2027
Qualifications	Mr. Vijay Bansal is Graduate from Kurukshetra University.	Mr. Deepak Bansal is Graduate in Mathematics from Delhi University.
Brief Profile of Director/ Experience	Mr. Vijay Bansal is the Chairman and Managing Director of the Company having overall experience of 34 years. He has been instrumental in strategic planning and business development of our Company including establishment of our brand. He is responsible for the overall management and supervision of the business of our Company.	Mr. Deepak Bansal is a Whole-Time Director of the Company. As a Director, he is responsible for retail operations and expansion of the business of the company and for preparing marketing strategy and advertisements for our products. He has an overall experience of 21 years in retail apparel industry.
Nature of his Experience in specific functional areas	He has been instrumental in strategic planning and business development of our Company including establishment of our brand. He is responsible for the overall management and supervision of the business of our Company.	Marketing strategy and advertisements for Companies Business.
Relation with other directors	Mr. Vijay Bansal is father of Mr. Deepak Bansal	Mr. Deepak Bansal is son of Mr. Vijay Bansal

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: c=IN, o=Personal,
pseudonym=c2442a95UJ2Wg001F79L9upaNV,
2.5.4.20=18a3d10a696e73760e138c599992238495764
cf1040fc522e447e815dc, postalCode=110085, st=Delhi,
serialNumber=10c4ba71dd53245776761631cd10f18a27c13
9edf78c75ae0dcb8feb5e35d, cn=POONAM CHAHAL
Date: 2023.08.12 16:57:33 +05'30'

Poonam Chahal
Company Secretary & Compliance Officer
FCS No. 9872

Encl: as above

CANTABIL RETAIL INDIA LTD.

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Works : Plot No. 359,360 & 361, Phase 4-B, Sec.-17, HSIIDC Industrial Estate, Footwear Park, Bahadurgarh, Haryana-124507



CANTABIL RETAIL INDIA LIMITED

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

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

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

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2023**

(₹ In Lakhs unless otherwise stated)

Particulars	Quarter Ended			Year Ended	
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023	
	Un-audited	Audited	Un-audited	Audited	
I Income					
Revenue from Operations	11,176.67	17,284.16	10,071.40	55,171.52	
Other Income	114.11	106.77	97.82	440.98	
Total Income	11,290.78	17,390.93	10,169.22	55,612.50	
II Expenses					
Cost of Materials Consumed	2,824.08	2,835.01	3,804.37	14,324.42	
Purchase of Stock-in-Trade	1,183.11	2,340.87	1,368.05	8,914.43	
Change in inventories of Finished Goods, Work in Progress and Stock-in-Trade	(1,674.60)	1,859.95	(3,478.23)	(7,274.22)	
Employee Benefit Expense	2,682.90	2,655.35	2,157.50	9,745.23	
Finance Cost	692.35	745.53	562.24	2,628.13	
Depreciation and Amortisation Expense	1,340.74	1,338.26	1,208.09	5,250.44	
Job Work Charges	637.94	804.02	985.15	4,652.02	
Rent	50.98	33.64	68.06	182.29	
Commission	755.31	1,178.24	602.51	3,445.11	
Other Expenses	1,273.92	1,404.30	1,024.46	4,817.22	
Total Expenses	9,766.73	15,195.17	8,302.20	46,685.07	
III Profit before exceptional items and tax (I-II)	1,524.05	2,195.76	1,867.02	8,927.43	
IV Exceptional Items	-	-	-	-	
V Profit before tax (III-IV)	1,524.05	2,195.76	1,867.02	8,927.43	
VI Tax Expenses :					
Current Tax	436.09	589.09	541.38	2,489.94	
Deferred Tax (Assets) /Liability	(139.18)	(71.16)	(86.78)	(275.94)	
Tax adjustment related to earlier years		(10.20)	-	(10.20)	
VII Profit for the period from continuing operations (V-VI)	1,227.14	1,688.03	1,412.42	6,723.63	
VIII Other Comprehensive Income (OCI) : (Items that will not be re-classified to profit & loss)					
Remeasurements of defined benefit plan (Net of Tax)	(7.64)	(41.10)	0.96	(23.73)	
IX Total Comprehensive Income for the period after Tax (VII+VIII)	1,219.50	1,646.93	1,413.38	6,699.90	
X Paid-up Equity Share Capital-Face Value ₹ 10/- each	1,632.76	1,632.76	1,632.76	1,632.76	
XI Reserve excluding Revaluation Reserves				20,503.67	
XII Earnings Per Share (EPS) in ₹ (Not Annualized)					
(a) Basic	7.52	10.34	8.65	41.18	
(b) Diluted	7.52	10.34	8.65	41.18	

See accompanying notes to the standalone un-audited results



Notes:

- 1 The above unaudited financial results for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 12, 2023. The limited review report of the Statutory Auditors is being filed with the Stock Exchange.
- 2 These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 3 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".
- 4 The standalone figures of the quarter ended March 31, 2023 are the balancing figures between audited year to date figures upto March 31, 2023 and unaudited year to date figures up to Dec 31, 2022, being the date of the end of the third quarter of the financial year 2022-23.
- 5 The figures of the previous periods (quarter/year) have been regrouped/ rearranged/ reclassified wherever considered necessary.

Place: New Delhi
Date: August 12, 2023



For Cantabil Retail India Limited

A handwritten signature in blue ink, appearing to be "Vijay Bansal".

(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



SURESH & ASSOCIATES

CHARTERED ACCOUNTANTS

4C, Bigjo's Tower, Netaji Subhash Place

Pitam Pura, Delhi-110034

Ph: 27356916, 27356917, 45058028

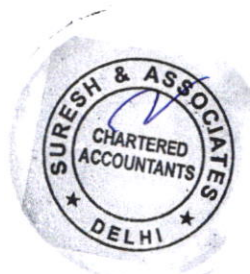
Email: suresh_associates@rediffmail.com

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,

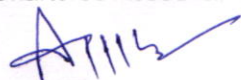
THE BOARD OF DIRECTORS
CANTABIL RETAIL INDIA LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Cantabil Retail India Limited ('the Company') for the quarter ended 30th June 2023 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

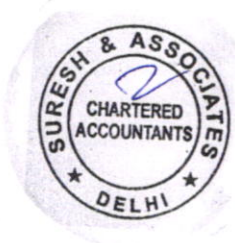


4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



(CA Arun K Goyal)
Partner
M. No. 525830



Date: 12.08.2023

Place: New Delhi

UDIN: 23525830BGWAVY4176

CANTABIL RETAIL INDIA LIMITED

Revenue up by 11% y-o-y at ₹ 112 crores

EBIDTA at ₹ 34. crores

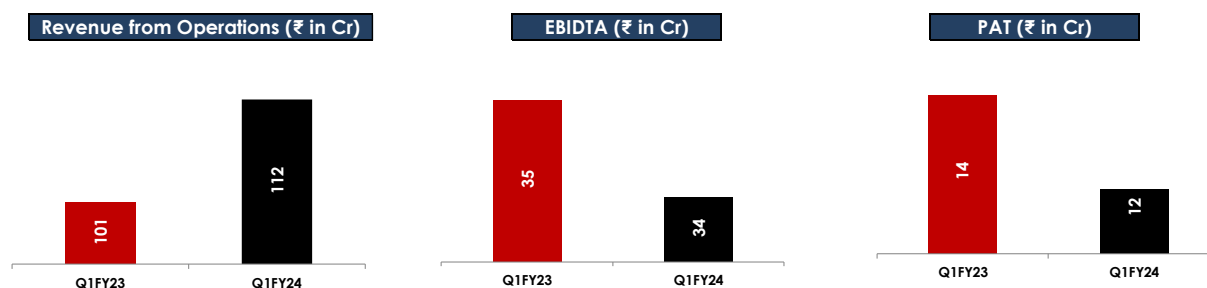
PAT at ₹ 12 crores

Total Store 461 | Net Store addition 14

Mumbai, August 12, 2023: Cantabil Retail India Limited (CRIL / Company), one of India's leading integrated retail player with pan India presence declared its unaudited Financial Results for the quarter ended June 30, 2023. 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)	Q1FY24	Q1FY23	Y-O-Y	FY23	FY22	Y-O-Y
Revenue from Operations	112	101	11%	552	383	44%
EBIDTA	34	35	-3%	164	110	49%
EBIDTA Margin	30.8%	35.1%		29.7%	28.7%	
PBT	15	19	-18%	89	60	50%
PBT Margin	13.6%	18.5%		16.2%	15.5%	
PAT	12	14	-13%	67	38	77%
PAT Margin %	11.0%	14.0%		12.2%	9.9%	



Standalone Performance highlights for Q1FY24

- **Revenue from Operations** for Q1FY24 grew by 11% to ₹ 112 crores as compared to ₹ 101 crores in Q1FY23.
- **EBIDTA** for Q1FY24 grew stood at ₹ 34 crores as compared to ₹ 35 crores in Q1FY23. **EBIDTA margin** for Q1FY24 stood at 30.8% as compared to 35.1% in Q1FY23.
- **PBT** for Q1FY24 stood at ₹ 15 crores as compared to ₹ 19 crores in Q1FY23. **PBT margin** for Q1FY24 stood at 13.6% as compared to 18.5% in Q1FY23.

- **PAT** for Q1FY24 stood at ₹ 12 crores as compared to ₹ 14 crores in Q1FY23. **PAT margin** for Q1FY24 stood at 11.0% as compared to 14.0% in Q1FY23.

KEY FOCUS AREAS

• Increasing Retail Presence

Continuing our strategy towards expanding our retail presence, the Company added net 14 stores in Q1 FY24 taking the total tally to 461 stores as at June 30, 2023. We intend to increase our store count to 700+ in next 2-3 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 in washing plant and adding latest machinery. Company plans to further invest in technology to enhance manufacturing capabilities. The existing location offers scope for doubling the capacity 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 :

“The business demonstrated a resilient performance in Q1, recording sales of ₹ 112 Cr and an EBITDA margin of 30.8%, despite a subdued demand environment across various markets.

Further, we believe that there are indications of the start of a gradual improvement in consumption trends, following the sequential moderation witnessed in commodity and retail inflation, which bodes well for demand generation. We anticipate a rebound in discretionary spend with the onset of the festive season, propelling the company's growth trajectory further in the second half

At Cantabil, we remains committed to enhancing the value proposition for our customers along with persistently investing in building brands and improving operational efficiency. 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.

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 461 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.

Investor Relation Advisors

Marathon Capital Advisory Private Limited

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www.marathoncapital.in