



February 7, 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 for Un-Audited Financial Results for the Quarter ended on December 31, 2023

Dear Sir/Ma'am,

Please find enclosed herewith the Press Release for the Un-Audited Financial Results for the Quarter ended on December 31, 2023.

You are requested to take the above on record.

For Cantabil Retail India Limited

**POONAM
CHAHAL**

Digitally signed by POONAM CHAHAL
DN: c=IN, o=Personal,
pseudonym=caY4zaqRSUYJ2Hkgd0tiYP7PL9iupaNV,
2.5.4.20=0c18a3d106adf0e7576f0e12855599059258b8957
b4cf1040fc552e447e81b0c, postalCode=110085, st=Delhi,
serialNumber=10c4ba7bddcb340578d76cf631cd10f18e27c
139ad78cf5ae0dcb8f8bd5e35d, cn=POONAM CHAHAL
Date: 2024.02.07 12:42:30 +05'30'

Poonam Chahal

Company Secretary & Compliance Officer

FCS No. 9872

Encl: as above

CANTABIL RETAIL INDIA LTD.

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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

Revenue for 9M FY 24 up by 11% y-o-y at ₹421 crores

EBIDTA for 9M FY24 at ₹118 crores

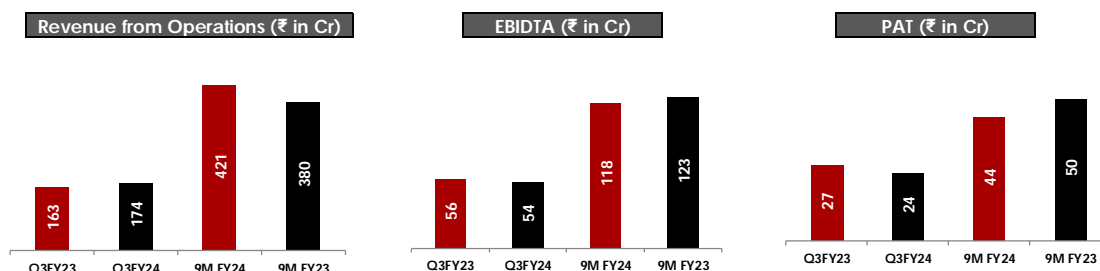
PAT for 9M FY24 at ₹44 crores

Total Store 513 | Net Store addition 66

New Delhi, February 7, 2024: 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 & nine months period ended December 31, 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)	Q3FY24	Q3FY23	Y-O-Y	9M FY24	9M FY23	Y-O-Y
Revenue from Operations	174.5	163.1	7%	421.3	379.9	11%
EBIDTA	53.9	55.9	-4%	117.9	122.7	-4%
EBIDTA Margin	30.9%	34.3%		28.0%	32.3%	
PBT	30.9	36.2	-14%	55.0	67.3	-18%
PBT Margin	17.7%	22.2%		13.1%	17.7%	
PAT	24.1	27.0	-11%	43.9	50.4	-13%
PAT Margin %	13.8%	16.5%		10.4%	13.3%	



Standalone Performance highlights for Q3 FY24

- **Revenue from Operations** for Q3FY24 grew by 7% to ₹174 crores as compared to ₹163 crores in Q3 FY23.
- **EBIDTA** for Q3 FY24 stood at ₹53.9 crores as compared to ₹55.9 crores in Q3 FY23. **EBIDTA margin** for Q3 FY24 stood at 30.9% as compared to 34.3% in Q3 FY23.
- **PBT** for Q3 FY24 stood at ₹30.9 crores as compared to ₹36.2 crores in Q3 FY23. **PBT margin** for Q3FY24 stood at 17.7% as compared to 22.2% in Q3 FY23.

- **PAT** for Q3 FY24 stood at ₹24.1 crores as compared to ₹27.0 crores in Q3 FY23. **PAT margin** for Q3 FY24 stood at 13.8% as compared to 16.5% in Q3 FY23.

Standalone Performance highlights for 9MFY24

- **Revenue from Operations** for 9MFY24 grew by 11% to ₹421 crores as compared to ₹380 crores in 9MFY23.
- **EBIDTA** for 9MFY24 stood at ₹118 crores as compared to ₹123 crores in 9MFY23. **EBIDTA margin** for 9MFY24 stood at 28.0% as compared to 32.3% in 9MFY23.
- **PBT** for 9MFY24 stood at ₹55.0 crores as compared to ₹67.3 crores in 9MFY23. **PBT margin** for 9MFY24 stood at 13.1% as compared to 17.7% in 9MFY23.
- **PAT** for 9MFY24 stood at ₹43.9 crores as compared to ₹50.4 crores in 9MFY23. **PAT margin** for 9MFY24 stood at 10.4% as compared to 13.3% in 9MFY23.

KEY FOCUS AREAS

- **Increasing Retail Presence**

Continuing our strategy towards expanding our retail presence, the Company added net 66 stores in 9M FY24 taking the total tally to 513 stores as at December 31, 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 and adding latest machinery. Company plans to further invest in technology to enhance manufacturing capabilities.

- **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 :

“With considerable slowdown on the discretionary spending we have demonstrated notable resilience in these tough conditions. Our Company has delivered admirable financial results with a revenue growth of 11% in 9M FY24 despite muted consumer demand and a warmer winter affecting our winter sales. We have observed that despite the overall muted market conditions our customers have upped their spends leading to increase in average bill value.

Looking forward we remain cautiously optimistic. Our focus is to provide superior value to our consumers, drive competitive volume growth, and invest behind our Brand. Notwithstanding the external slowdown, we are confident that we are on the right path to execute the growth strategy. We anticipate a rebound in discretionary spend with the onset of the wedding season and also late winters, propelling the company’s growth trajectory further in the coming quarters.

On the expansion front, the Company accelerated its store expansion strategy by opening ~66 stores during the first nine months of 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.

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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