



**August 13, 2024**

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 320<sup>th</sup> Board Meeting held on 13<sup>th</sup> August, 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 Tuesday, 13<sup>th</sup> day of August, 2024 which commenced at 12:00 Noon and concluded at 04:05 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 a statement of Assets and liabilities and Cash Flow for the quarter ended on 30<sup>th</sup> June, 2024.
2. Reviewed and Considered the Limited Review Report issued by Statutory Auditors on the Unaudited Financial Results of the Company for the quarter ended on ended on 30<sup>th</sup> June, 2024 in the prescribed format issued by Auditors of the Company.
3. Media/ Press Release.
4. Recommended Final Dividend of Rs. 0.5/- (Rupees Fifty Paise Only) per share i.e @25% on equity share of face value of Rs. 2/- (Rupees Two only) each, fully paid up, for the financial year ended on 31<sup>st</sup> March, 2024 subject to approval of the Shareholders at ensuing Annual General Meeting ("AGM") of the Company. The record date for the purpose of payment of final dividend shall be August 30, 2024.
5. Approved the Notice of 36<sup>th</sup> Annual General Meeting (AGM) of the Company.
6. Considered the cessation of Mr. Balvinder Singh Ahluwalia, (DIN: 08522327) Independent Director of the Company on completion of tenure w.e.f. the close of business hours on September 25, 2024. **Annexure – I**

**CANTABIL RETAIL INDIA LTD.**



7. Considered the cessation of Ms. Renu Jagdish, (DIN: 06971367) Independent Director of the Company on Completion of tenure w.e.f. the close of business hours on September 28, 2024. **Annexure -I**
8. On the recommendation of Nomination and Remuneration Committee, Board Approved the re-appointment of Mr. Rajeev Sharma, (DIN: 08528048) as an Independent Director for a period of 5 years w.e.f. September 26, 2024 up to September 25,2029, subject to approval of shareholders at the ensuing Annual General Meeting. **Annexure - I**
9. On the recommendation of Nomination and Remuneration Committee, Board approved the appointment of Mr. Lalit Kumar having DIN: 00025150 as an Additional Director (Non Executive & Independent Director) for a period of 5 years subject to the approval of shareholders at the ensuing Annual General Meeting. **Annexure - I**
10. On the recommendation of Nomination and Remuneration Committee, Board approved the appointment of Ms. Arpana Jain having DIN: 01034469 as an Additional Director (Non Executive & Independent Director) for a period of 5 years subject to the approval of shareholders at the ensuing Annual General Meeting. **Annexure - I**
11. Resignation of M/s Suresh & Associates (Registration No. 003316N), Chartered Accountants from the office of Statutory Auditors of the Company.(copy attached)
12. Appointment of M/s Walker Chandiok & Co LLP (Registration No. 001076N/ N500013) as the Statutory Auditor of the Company to fill up casual vacancy till the conclusion of ensuing Annual General Meeting of the Company.
13. On the recommendation of Audit Committee, the Board approved the appointment of M/s Walker Chandiok & Co LLP (Registration No. 001076N/ N500013) as the Statutory Auditor of the Company for the Financial Year 2024-25 to 2028-29 subject to the approval of the members.
14. 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 2024-25.

## CANTABIL RETAIL INDIA LTD.



**Further information as per Regulation 30 of the Listing Regulation for appointment/ cessation of Secretarial & Statutory Auditor is provided as under:**

<b>S. No.</b>	<b>Particulars</b>	<b>Details</b>	<b>Details</b>	<b>Details</b>
1	Name of the firm/LLP	M/s Suresh & Associates,	M/s Walker Chandiook & Co LLP	M/s DPV & Associates LLP
2	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation due to not increasing in the Audit Fees as proposed by the Statutory Auditors(refer their letter dated August 10, 2024 and August 12, 2024)	Appointment to fill casual vacancy and for next 5 years, caused due to the resignation of M/s Suresh & Associates	Re-Appointment
3	Date of appointment/re-appointment/cessation (as applicable) and term of appointment/re-appointment	The resignation of Statutory Auditors takes into effect from August 13, 2024	13.08.2024	13.08.2023
4	Term of appointment	N.A.	Till the date of ensuing Annual General Meeting of the Company, and, For the Financial Year 2024-25 to 2028-29	For the Financial Year 2024-25
5	Brief profile (in case of appointment)	N.A.	Refer attached Firm Profile of M/s Walker Chandiook & Co LLP	M/s DPV & Associates LLP is a Company Secretary Firm (Firm Reg. No. L2021DE009500) based out of Delhi, The founder of Firm Mr. Devesh

## **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



				<p>Kumar Vasisht possesses more than 18 years in the field of Corporate Law Advisory &amp; 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 &amp; Stock Exchange compliance related matters including PIT compliances.</p>
6	Disclosure of relationships between Directors	Not related to any Director/KMP of the Company	Not related to any Director/KMP of the Company	Not related to any Director/KMP of the Company

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## Annexure – I

**Details required under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015**

S. No	Particulars	Details	Details	Details	Details	Details
1	Name of Director	Mr. Balvinder Singh Ahluwalia	Mrs. Renu Jagdish	Mr. Rajeev Sharma	Mr. Lalit Kumar	Ms. Arpana Jain
2	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Cessation (Completion of tenure as an Independent Director)	Cessation (Completion of tenure as an Independent Director)	Re-appointment	Appointment	Appointment
3	Date of appointment /re-appointment / cessation (as applicable) and term of appointment /re-appointment	Cessation of Mr. Balvinder Singh Ahluwalia will be effected from September 26, 2024	Cessation of Ms. Renu Jagdish will be effected from September 29, 2024	26.09.2024	13.08.2024	13.08.2024
4	Term of appointment	NA	NA	Re-appointment for second term for five consecutive years effective from September 26, 2024 to September 25, 2029 subject to the approval of the members in the ensuing Annual General	For a period of 5 years subject to the approval of the members in the ensuing General Meeting	For a period of 5 years subject to the approval of the members in the ensuing General Meeting

### CANTABIL RETAIL INDIA LTD.



				Meeting.		
5	Brief profile (in case of appointment )	NA	NA	<p>Mr. Rajeev Sharma joined Haryana Civil Services in 1976 and was elevated to IAS-allotted 1989 Batch. After serving 35 years, he retired on 31<sup>st</sup> May, 2011. During the services, he served in departments of Agriculture, Tourism and Hospitality, Cooperation, Education, Information &amp; Culture Affairs, Social Welfare etc. He worked as-</p> <ul style="list-style-type: none"> <li>• Director in Public Relation and Cultural Affairs</li> <li>• Commissioner in Municipal Corporation Gurgaon</li> <li>• Divisional Commissioner in</li> </ul>	<p>Mr. Lalit Kumar is a Rank Holder Chartered Accountant &amp; Company Secretary. He was the President of M/s Vishal Retail Limited in 2008 and CEO of Ebony Retail Holdings LTD from year 2005 to 2007. He was also heading the Retail Division of Jumbo Electronics LLC Dubai. He has a strong understanding of retail space in India with the ability to monitor new market developments.</p>	<p>Ms. Arpana Jain is a Chartered Accountant with over 30 years of experience in the field of Financial Management, Auditing and Taxation, Statutory Audit, Internal Audit, Tax Audit, System Audit, Concurrent Audit, Bank Audit, Company Law Matters, FEMA, Accounting and GST</p>

## CANTABIL RETAIL INDIA LTD.



				<p>Gurgaon and Rohtak</p> <ul style="list-style-type: none"> <li>• Appellate Authority for Revenue and Village Common Land Act cases</li> <li>• Appellate Authority under RTI Act</li> </ul> <p>State Election Commissioner in Haryana</p>		
6	Disclosure of relationships between Directors	Not related to any Director/KMP of the Company		Not related to any Director/KMP of the Company	Not related to any Director/KMP of the Company	Not related to any Director/KMP of the Company
7	Affirmation that the Director being appointed is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority	NA	NA	We affirm that Mr. Rajeev Sharma is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority. Nomination and Remuneration Committee and the Board of Directors of the Company has also verified that	We affirm that Mr. Lalit Kumar is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority. Nomination and Remuneration Committee and the Board	We affirm that Ms. Arpana Jain is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority. Nomination and

## CANTABIL RETAIL INDIA LTD.



				Mr. Rajeev Sharma is not debarred from holding the office of director pursuant to any SEBI order	of Directors of the Company has also verified that Mr. Lalit Kumar is not debarred from holding the office of director pursuant to any SEBI order	Remuneration Committee and the Board of Directors of the Company has also verified that Ms. Arpana Jain is not debarred from holding the office of director pursuant to any SEBI order
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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,  
pseudoym=c=KazajGSU1J2Hlqg001979L8uqaW,  
2.5.4.20=9c18a3d106ad0e7576f6e12855599059256b8957b  
4cf10406f552e447e81b0c, postalCode=110085, st=Delhi,  
serialNumber=10c4ba7b6ddc340378d7fc6f631c1010f8c37c1  
39ad78cf5ae0dc886b5e35d, cn=POONAM CHAHAL  
Date: 2024.08.13 15:55:00 +05'30'

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

*Encl: as above*

**CANTABIL RETAIL INDIA LTD.**

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# Walker Chandiook & Co LLP

## Profile

## About Walker Chandiook & Co LLP

Date of establishment	01 Jan 1935
Date of conversion to LLP	25 Mar 2014
Registrations and empanelment	The Institute of Chartered Accountants of India Public Company Accounting Oversight Board Comptroller and Auditor General of India
Registered office	L-41, Connaught Circus, New Delhi-110001
Number of partners*	68
Number of qualified staff*	1000+
Number of trainees*	600+
Number of other employees*	618+
Total number of partners and staff	2286+
Number and Location of Offices*	15 [Bengaluru, Chandigarh, Chennai, Delhi (2 offices including head office), Goa, Gurgaon, Hyderabad, Kolkata, Mumbai, Noida, Pune, Kochi, Dehradun and Ahmedabad]

\*As at 30 June 2024



**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**

(₹ In Lakhs unless otherwise stated)

Particulars	Quarter Ended			Year Ended	
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024	
	Un-audited	Audited	Un-audited	Audited	
<b>I Income</b>					
Revenue from Operations	12,792.49	19,411.56	11,176.67	61,648.60	
Other Income	168.98	156.49	114.11	467.87	
<b>Total Income</b>	<b>12,961.47</b>	<b>19,568.05</b>	<b>11,290.78</b>	<b>62,116.47</b>	
<b>II Expenses</b>					
Cost of Materials Consumed	2,798.48	3,107.31	2,824.08	11,784.45	
Purchase of Stock-in-Trade	1,961.37	2,902.30	1,183.11	9,376.03	
Change in inventories of Finished Goods, Work in Progress and Stock-in-Trade	(2,261.56)	1,569.53	(1,674.60)	(1,610.95)	
Employee Benefit Expense	3,222.31	3,245.23	2,682.90	11,867.02	
Finance Cost	787.31	784.15	692.35	2,976.59	
Depreciation and Amortisation Expense	1,798.52	1,733.99	1,340.74	6,235.14	
Job Work Charges	794.42	951.93	637.94	3,344.24	
Rent	28.80	38.32	50.98	111.87	
Commission	759.96	1,255.58	755.31	4,042.32	
Other Expenses	1,550.16	1,947.77	1,273.92	6,459.31	
<b>Total Expenses</b>	<b>11,439.77</b>	<b>17,536.11</b>	<b>9,766.73</b>	<b>54,586.02</b>	
<b>III Profit before exceptional items and tax (I-II)</b>	<b>1,521.70</b>	<b>2,031.94</b>	<b>1,524.05</b>	<b>7,530.45</b>	
<b>IV Exceptional Items</b>	-	149.54	-	149.54	
<b>V Profit before tax (III-IV)</b>	<b>1,521.70</b>	<b>2,181.48</b>	<b>1,524.05</b>	<b>7,679.99</b>	
<b>VI Tax Expenses :</b>					
Current Tax	425.29	446.46	436.09	2,069.01	
Deferred Tax (Assets) /Liability	(44.58)	(99.99)	(139.18)	(608.31)	
Tax adjustment related to earlier years		-	-	(3.00)	
<b>VII Profit for the period from continuing operations (V-VI)</b>	<b>1,140.99</b>	<b>1,835.01</b>	<b>1,227.14</b>	<b>6,222.29</b>	
<b>VIII Other Comprehensive Income (OCI) :</b>					
(Items that will not be re-classified to profit & loss)					
Remeasurements of defined benefit plan (Net of Tax)	(12.12)	(31.82)	(7.64)	(10.08)	
<b>IX Total Comprehensive Income for the period after Tax (VII+VIII)</b>	<b>1,128.87</b>	<b>1,803.19</b>	<b>1,219.50</b>	<b>6,212.21</b>	
<b>X Paid-up Equity Share Capital-Face Value ₹ 2/- each</b>	<b>1,672.76</b>	<b>1,672.76</b>	<b>1,632.76</b>	<b>1,672.76</b>	
<b>XI Reserve excluding Revaluation Reserves</b>				<b>30,973.13</b>	
<b>XII Earnings Per Share (EPS) in ₹ (Not Annualized)</b>					
(a) Basic (Re-stated)	1.36	2.22	1.50	7.60	
Basic (Previous)			7.52		
(b) Diluted (Re-stated)	1.36	2.22	1.50	7.60	
Diluted (Previous)			7.52		

See accompanying notes to the standalone un-audited results




**Notes:**

- 1 The above unaudited financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 13, 2024. 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 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 standalone figures of the quarter ended March 31, 2024 are the balancing figures between audited year to date figures upto March 31, 2024 and unaudited year to date figures up to Dec 31, 2023, being the date of the end of the third quarter of the financial year 2023-24.
- 5 The figures of the previous periods (quarter/year) have been regrouped/ rearranged/ reclassified wherever considered necessary.

Place: New Delhi  
Date: August 13, 2024

For Cantabil Retail India Limited



(Vijay Bansal)  
Chairman & Managing Director  
DIN 01110877





# 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 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 2024 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 Narendra Kumar Arora**)  
Partner  
M No. 088256



Date: 13.08.2024

Place: New Delhi

UDIN: 24088256BKGXIO5840

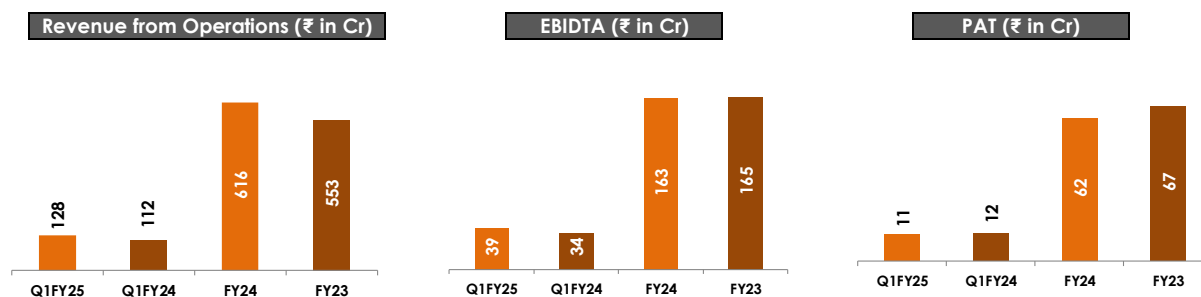
# CANTABIL RETAIL INDIA LIMITED

**Positive SSG after 4 Quarters**  
**Revenue for Q1 FY25 up by 14% y-o-y at ₹ 127.9 crores**  
**EBIDTA for Q1 FY25 up by 14% at ₹ ₹ 39.4 crores**  
**PAT for Q1 FY25 at ₹ 11.4 crores**  
**Total Store 544 | Net Store addition 11**

**New Delhi, August 13, 2024:** Cantabil Retail India Limited (CRTL / Company), one of India's leading integrated retail player with pan India presence declared its unaudited Financial Results for the quarter ended June 30, 2024. CRTL 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)	Q1FY25	Q1FY24	Y-O-Y	FY24	FY23	Y-O-Y
Revenue from Operations	127.9	111.8	14%	616.5	552.8	12%
EBIDTA	39.4	34.4	14%	162.7	164.7	-1%
EBIDTA Margin	30.8%	30.8%		26.4%	29.8%	
PAT	11.4	12.3	-7%	62.2	67.2	-7%
PAT Margin %	8.9%	11.0%		10.1%	12.2%	



## Standalone Performance highlights for Q1 FY25

- **Revenue from Operations** for Q1 FY25 grew by 14% to ₹127.9 crores as compared to ₹111.8crores in Q1 FY24.
- **EBIDTA** for Q1 FY25 stood at ₹39.4 crores as compared to ₹34.4 crores in Q1 FY24. **EBIDTA margin** for Q1 FY25 stood at 30.8% as compared to 30.8% in Q1 FY24.
- **PAT** for Q1 FY25 stood at ₹11.4 crores as compared to ₹12.3 crores in Q1 FY24. **PAT margin** for Q1 FY25 stood at 8.9% as compared to 11.0% in Q1 FY24.

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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 11 stores in Q1 FY25 taking the total tally to 544 stores as at June 30, 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 :**

*“FY 25 has started on a positive note with Company delivering a double digit volume growth of 18.5% and also achieving a positive SSG of 1.2% in Q1FY25. This was achieved despite a lower wedding season demand and heat wave conditions specifically in north India impacting the consumption.*

*The above normal monsoons prediction and its progress so far is likely to translate into improvement in discretionary spending. That alongside government focus on consumption push bodes well for companies with strong brand loyalties and customer connect. Our strategic agenda of 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 will help us to gain advantage of revival in consumer demand. Cantabil is well placed to leverage the next wave of growth in the segment by unlocking its various growth platforms. We see a strong demand rebound with onset of festival season in Q3 followed by wedding and winter season.*



On the expansion front, the Company accelerated its store expansion strategy by opening 11 stores (net) during the quarter.

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 544 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.

**Investor Relation Advisors**

**Marathon Capital Advisory Private Limited**

**Dr. Rahul Porwal / Amit Porwal**

Tel : +91 9967576900 / +91 98197 73905

Email: rahul@marathoncapital.in / amit@marathoncapital.in

[www.marathoncapital.in](http://www.marathoncapital.in)



# SURESH & ASSOCIATES

CHARTERED ACCOUNTANTS

4C, Bigjo's Tower, Netaji Subhash Place

Pitampura, Delhi-110034

Ph: 011- 45058028

Email: suresh\_associates@rediffmail.com

Date: 10.08.2024

Board of Directors  
Cantabil Retail India Limited  
New Delhi

Sub: Resignation from the office of statutory auditors.

Dear Sir(s),

Please refer to our letter dated 15.07.2024 wherein we have proposed an increment in our statutory audit fees. However, we have not received any acceptance from your side and have been informed that there is no consideration for the increase, therefore in the absence of such increase in fees it is not possible for us to continue as statutory auditors of the company for FY 2024-2025 and onwards. We hereby tender our resignation from the office of statutory auditors of the company. You are requested to accept the same and relieve us from the office of statutory auditors.

Thanking You

Yours Sincerely

For Suresh & Associates  
Chartered Accountants  
FRN: 003316N

CA Narendra K Arora  
Partner  
M No. 088256



**ANNEXURE A**

**Disclosure of Information as per Securities and Exchange Board of India circular CIR /CFD/CMD1/114/2019, dated 18 October 2019**

<b>No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name of listed entity	CANTABIL RETAIL INDIA LIMITED
2	Details of statutory auditor:	
	Name	SURESH & ASSOCIATES
	Address	4C, BIGJO'S TOWER, NETAJI SUBHASH PLACE, PITAMPURA, Delhi-110034
	Phone number	011-45058028
	Email	suresh_associates@rediffmail.com
3	Details of association with the listed entity/ material subsidiary:	
	A. Date on which the statutory auditor was appointed:	23/09/2022
	B. Date on which the term of the statutory auditor was scheduled to expire:	Till the conclusion of 39 <sup>th</sup> Annual General Meeting of the Company to be held in the year 2027.
	C. Prior to resignation, the latest report/limited review report submitted by the auditor and date of its submission.	Independent Auditors Report submitted on 15/05/2024.
4	Detailed reasons for resignation:	Refer to resignation letter dated 10/08/2024.
5	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the audit committee/ board of directors along with the date of communication made to the audit committee/ board of directors):	Refer to letter dated 15/07/2024.
6	In case the information requested by the auditor was not provided, then following shall be disclosed:	Not Applicable
	A. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	
	B. Whether the lack of information would have significant impact on the financial statements/results.	
	C. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (revised)	



	D. Whether the lack of information was prevalent in the previous reported financial statements/ results. If yes, on What basis the previous audit/limited review reports were issued.	
7	Any other facts relevant to the resignation:	None

**Declaration:**

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there are no other material reasons other than those provided above for resignation of our firm.

For **Suresh & Associates**

FRN: 0003316N

Chartered Accountants

**(CA Narendra Kumar Arora)**

Partner

M. No. 088256

Date: 10.08.2024

Place: New Delhi





# SURESH & ASSOCIATES

CHARTERED ACCOUNTANTS  
4C, Bigjo's Tower, Netaji Subhash Place  
Pitampura, Delhi-110034  
Ph: 011- 45058028  
Email: suresh\_associates@rediffmail.com

Date: 12.08.2024

The Board of Directors  
Cantabil Retail India P Ltd  
New Delhi

Re: Clarification on effective date of resignation

Dear Sir(s),

Please refer to our letter dated 10<sup>th</sup> August 2024 wherein we have tendered our resignation from office of the statutory auditors of the company. Regarding your concern on issuance of limited review report for quarter ended on 30<sup>th</sup> June 2024, please be informed that our resignation is subject to acceptance by the Board of Directors. Till resignation is accepted by the board we shall discharge all responsibilities including issuance of limited review audit report for the quarter ended on 30<sup>th</sup> June 2024.

We have been informed that the board meeting of the company is scheduled on 13<sup>th</sup> August 2024 therefore effective date of our resignation shall be 13<sup>th</sup> August 2024.

Thanking you

Yours Sincerely

For Suresh & Associates  
FRN : 003316N  
Chartered Accountants

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

