



August 13, 2024

The Manager
Corporate Relationship Department
BSE Limited
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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: Investor Presentation on Un-Audited Financial Results for the Quarter ended on June
30, 2024**

Dear Sir/Ma'am,

Please find attached copy of Investor Presentation for the Quarter ended on June 30, 2024.

You are requested to take the above on record.

For Cantabil Retail India Limited

**POONAM
CHAHAL**

Digitally signed by POONAM CHAHAL
DN: cn=PO, o=Personal,
email=poonam@cantabilinternational.com, c=IN, ou=Personal,
2.5.4.20=0c18a3d106a8f0e7576f0e1285599059258b8
957b4e11040c352e447e8190c, postalCode=110085,
st=Delhi,
serialNumber=10c4ba7b5dcb340578d76c631cd10f18e
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CHAHAL
Date: 2024.08.13 15:13:45 +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

Investor Presentation

Q1 FY25



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Q1 FY25

Performance Highlights

Q1 FY25 - Key Update

Store Addition

The Company added **11 Stores** in Q1 FY25
Total store count **544**



Retail Area

Total retail area was **6.81 lakh sq. ft** as at Q1 FY25 compared to **5.51 lakh sq. ft** as at Q1 FY 24



PSF & SSG

The **PSF** for the quarter was **₹ 588** as compared to ₹ 635 in Q1 FY24
SSG for the quarter stood at **1.2%**



ABV & ASP

The ABV for the quarter was **₹3,768** as compared to ₹3,805 for Q1 FY24
ASP for the quarter was **₹ 978** as compared to ₹1,004 for Q1 FY24



Volume Growth

Volume growth for the Quarter stood at **18.54 %** (Y-o-Y)



Q1 FY25 - Key Performance Highlights



Q1 FY25

FY24

₹127.9 Crs

Grew by 14% Y-o-Y



₹616.5 Crs

Grew by 12% Y-o-Y

₹85.0 Crs

Gross margin stood at 66.4%



₹346.3 Crs

Gross margin stood at 56.2%

₹39.4 Crs

EBITDA margin stood at 30.8%



₹162.7 Crs

EBITDA margin stood at 26.4%

₹15.2 Crs

PBT margin stood at 11.9%



₹76.8 Crs

PBT margin stood at 12.5%

₹11.4 Crs

PAT margin stood at 8.9%

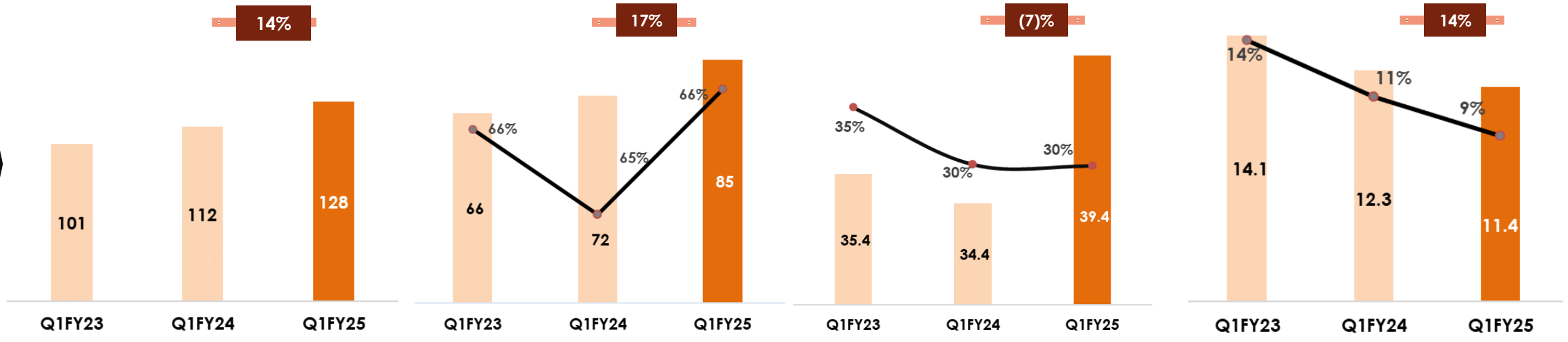


₹62.2 Crs

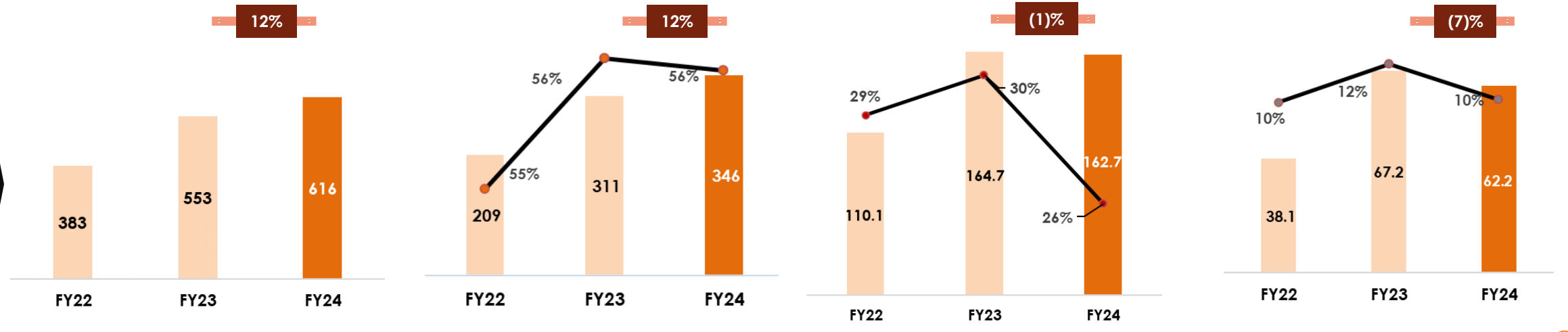
PAT margin stood at 10.1%

Key Financial Highlights

Quarter



Year



Revenue (₹ Cr)

Gross Margin (₹ Cr)

EBITDA (₹ Cr)

PAT (₹ Cr)

Profitability Highlights

Particulars (₹ In Crs)	Q1FY25	Q1FY24	Y-o-Y	Q4FY24	FY24	FY23	Y-o-Y
Revenue from Operations	127.9	111.8	14%	194.1	616.5	552.8	12%
Raw Material Expenses	25.0	23.3		75.8	195.5	160.7	
Job Work Charges	7.9	6.4		9.5	33.4	46.5	
Employee Expenses	32.2	26.8		32.5	118.7	97.5	
Other Expenses	23.4	20.8		32.4	106.1	83.3	
EBITDA	39.4	34.4	14%	43.9	162.7	164.7	-1%
EBITDA Margin (%)	30.8%	30.8%		22.6%	26.4%	29.8%	
Other Income	1.7	1.1		1.6	4.7	4.4	
Depreciation	18.0	13.4		17.3	62.4	53.5	
Finance Cost	7.9	6.9		7.8	29.8	26.3	
Profit before Tax & Exceptional Item	15.2	15.2		20.3	75.3	89.3	
Exceptional Item	0.0	0.0		1.5	1.5	0.0	
Profit before Tax	15.2	15.2	0%	21.8	76.8	89.3	-14%
Profit before Tax Margin (%)	11.9%	13.6%		11.2%	12.5%	16.1%	
Tax	3.8	3.0		3.5	14.6	22.0	
Profit After Tax	11.4	12.3	-7%	18.4	62.2	67.2	-7%
PAT Margin (%)	8.9%	11.0%		9.5%	10.1%	12.2%	
Other comprehensive income	-0.1	-0.1		-0.3	-0.1	-0.2	
Total other comprehensive income	11.3	12.2	-7%	18.0	62.1	67.0	-7%
Basic EPS	1.4	1.5		2.2	7.6	8.2	
Diluted EPS	1.4	1.5		2.2	7.6	8.2	



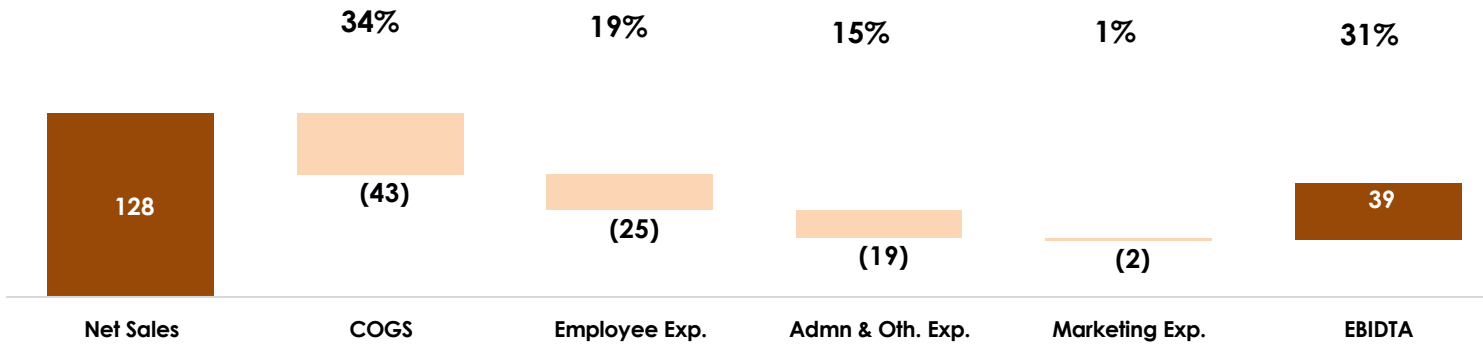
Profitability Highlights (Pre IND AS 116)

Particulars (₹ In Crs)	Q1FY25	Q1FY24	Y-o-Y	Q4FY24	FY24	FY23	Y-o-Y
Revenue from Operations	127.9	111.8	14%	194.1	616.5	552.8	12%
Cost of Material Consumed	25.0	23.3		75.8	195.5	160.7	
Employee Expenses	32.2	26.8		32.5	118.7	97.5	
Other Expenses	50.8	43.2		59.8	208.8	188.4	
EBITDA	19.9	18.4	8%	26.1	93.6	106.1	-12%
EBITDA Margin (%)	15.6%	16.5%		13.4%	15.2%	19.2%	
Other Income	1.7	1.1		1.6	4.7	4.4	
Depreciation	4.6	3.3		4.8	16.2	14.2	
Finance Cost	0.4	0.9		0.7	3.8	3.0	
Exceptional Items	0.0	0.0		1.5	1.5	0.0	
Profit before Tax	16.6	15.3	8%	23.6	79.7	93.3	-15%
Profit before Tax Margin (%)	13.0%	13.7%		12.2%	12.9%	16.9%	

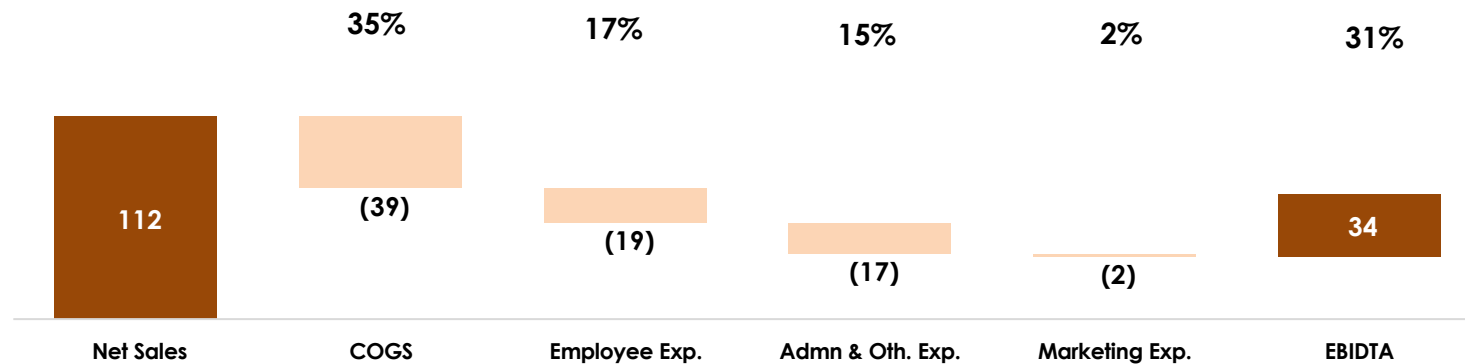


Q1 FY25 Operational Matrix

Q1 FY 25 (₹ crores)



Q1 FY 24 (₹ crores)

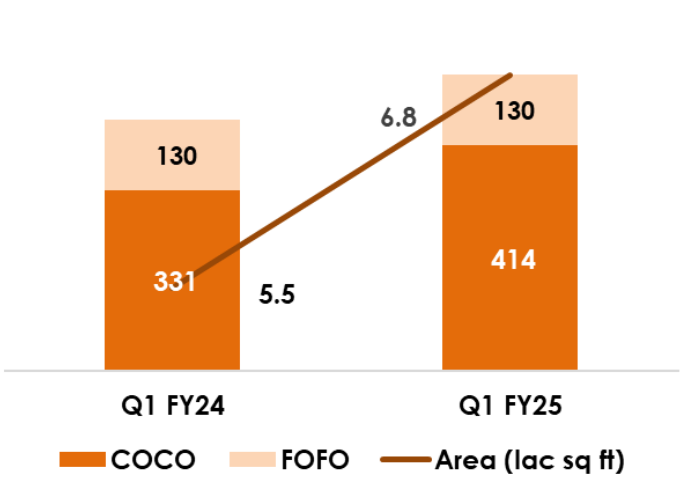


COGS is derived after considering certain expenses like factory labour and other expenses related to manufacturing operations which are included in employee expenses and other expenses respectively

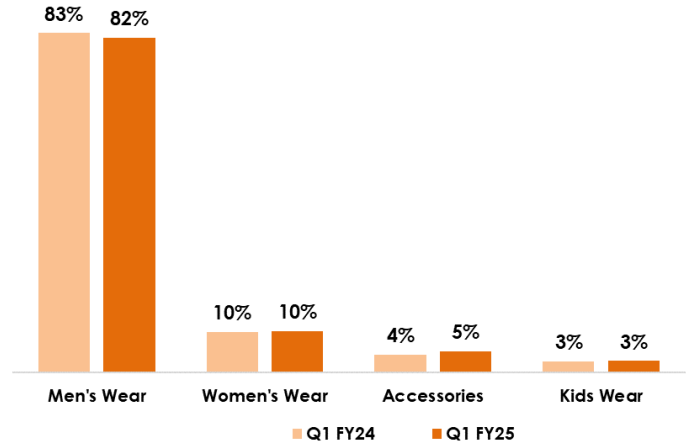
Key Operational Data

No of stores & Retail space

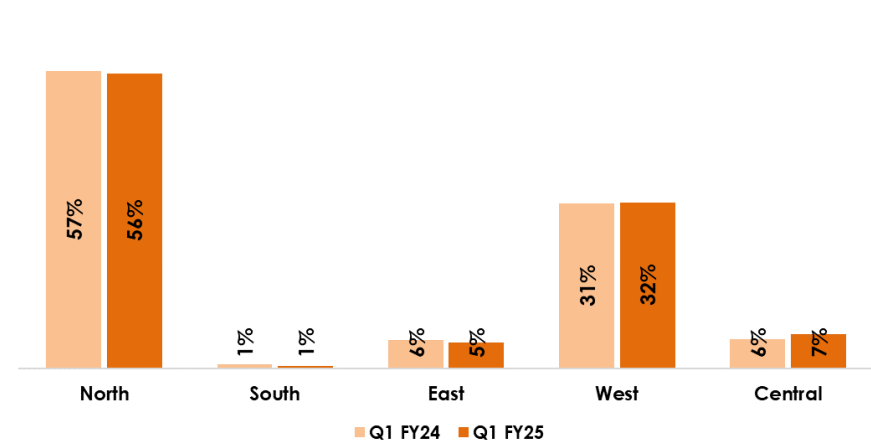
Quarter



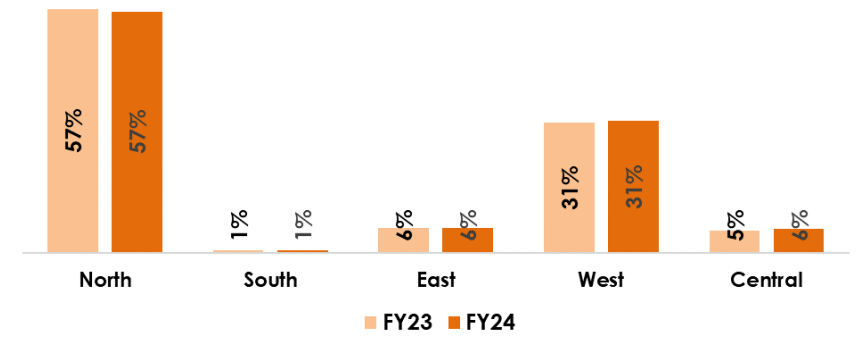
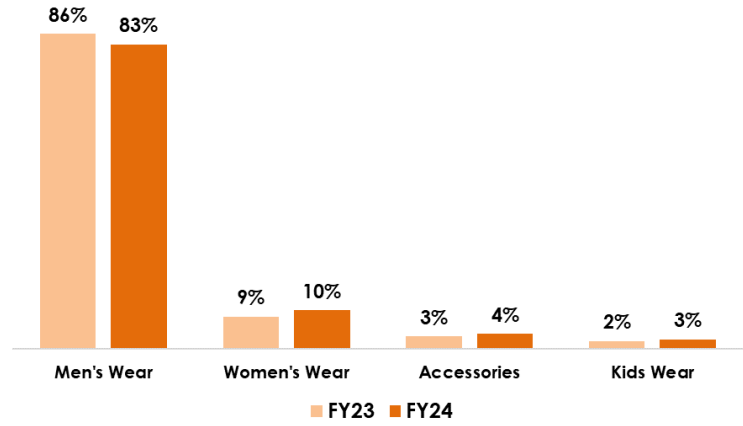
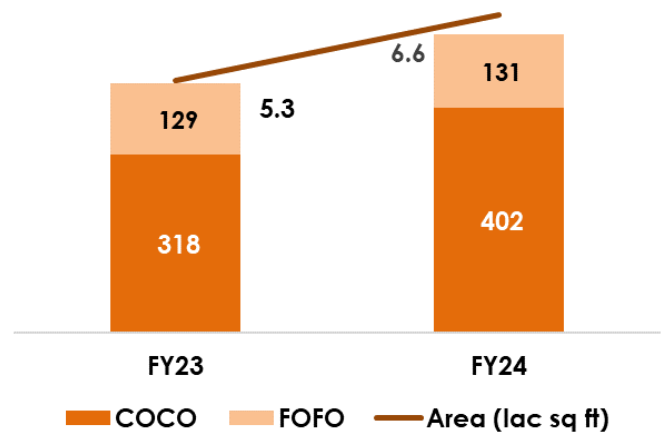
Revenue Category wise (%)



Revenue Region wise (%)



Year



Sales through online channel more than doubled in FY24 to 5.7% as compared to 2.6% in FY23.



Corporate Overview

Leading Lifestyle Apparel Brand

01

Incorporation

Incorporated in 1989. Leading the shift towards organized retail for over 35 years

04

Capacity

Capacity to manufacture 15 lakh garments per annum with Facility spread over 2.0 lakh sq. ft.

02

Manufacturing & Retail Store

Set up manufacturing facility and our first "Cantabil" brand store in the year 2000 for men's wear

05

Presence

544 Brand store spread across 268 cities covering 20 states and growing

03

Expansion of Offerings

To capitalize on our Brand image, launched women's segment in 2013 and men's accessories in 2017

06

Industry Leading Return Ratios

Industry leading ROCE of 36.7% & Healthy ROE of 22.7% for FY 2024

Key Business Strength

1 Fashion destination for entire Family. Diversified Product Portfolio

2 In house Designing Capabilities to offer Differentiated and trendy product offerings

3 Modern, Scalable and Integrated Manufacturing Facilities

4 Efficient Supply Chain

5 Strong Brand Recall

6 PAN India presence

7 Experienced Management Team and High Governance Standards



Diversified Product Portfolio

Men's Wear

- Cantabil – 24 years old established brand with growing acceptance
- Highly popular in Mid-premium segment
- Formals, Casuals, Ultra Casuals, Woolen, Knitwear



Women's Wear

- Retailing ladies wear since 2007
- Complete & diverse range of fashion outfits for women – Shirts, Tops, Leggings, Kurtas, Kutris, Capri, Pants, Jeans etc.



Kid's Wear

- For kids from 3-14 years
- Comfortable clothing with high fabric quality and soft hand feel
- Exciting range of apparels – Shirts, T-shirts, denims, tops, jeggings, shorts etc.



Accessories

- Well-known brand in men's accessories
- Offers Innerwear, Belts, Shoes, Socks, Ties, Handkerchief, Deo, etc



Designing Capabilities



01

Market Research & Intelligence

Our team gets lot of intel which helps us in forecasting the future fashion trends and be ahead in bringing fresh fashions for our customers

In house Team of Designers

Our dedicated team of 30 + designers and sourcing people design trendy merchandise basis the data from research and intelligence

02



03

Quality Checks

The designs has to pass through various quality and other parameters in line with our quality standards

Approvals

Approvals for commercial production / procurement in line with our motto of creating quality products with trendy designs.

04



Integrated Manufacturing Facilities

Capacity to produce **15 Lakh pcs. of garments per annum** across products
Potential to **increase** production within the available space.



State-of-art manufacturing facility spread across **2 Lakh sq. ft.** in Bahadurgarh, Haryana

Manufacturing Area

Latest Development

Recently upgraded facility by investing in washing plant and adding latest machinery

Fully integrated infrastructure for **modern manufacturing & retailing with complete automation.**

Integration

Technology

Equipped with best brand machines from **JUKI, Durkopp, Brother, Ngai Shing, Kansai, Pfaff, Maier, Siruba, Sako** and latest finishing equipment using hot and cold steam foam finishers from **Veit and Macpi**



Efficient Supply Chain



Sourcing

- Procure best quality fabrics and other raw materials
- Leverage our relationship to procure most economically through better terms of trade
- Ensure sustainable supply through superior relationships

Manufacturing

- Demand forecasting and production planning to ensure uninterrupted and timely availability at the same time minimizing inventory holding.
- Monitoring & evaluating performance

Quality Control

- Maintaining high-quality standards across sourcing, manufacturing, and distribution
- Quality control procedures across the value chain, including fabric and garment inspections, quality audits, and product quality tracking

Warehousing

- Systematic monitoring and control of inventory levels
- Real-time inventory tracking and analysis.
- Leveraging IT infrastructure to effectively manage inventory

Store

- Enhancing shopping experience by providing Best Product Mix
- Strategically planned store locations to reach more close to the target customer
- Performance linked incentives for the store staff to enhance revenues

Strong Brand Recall



Category

Our presence across category has helped us to better connect with our customers



Ambience

Our well-designed store atmosphere evoke positive emotions and overall shopping satisfaction



Location

Our belief of reaching near the customer and strategically choosing the location help us to better connect and generate repeat business

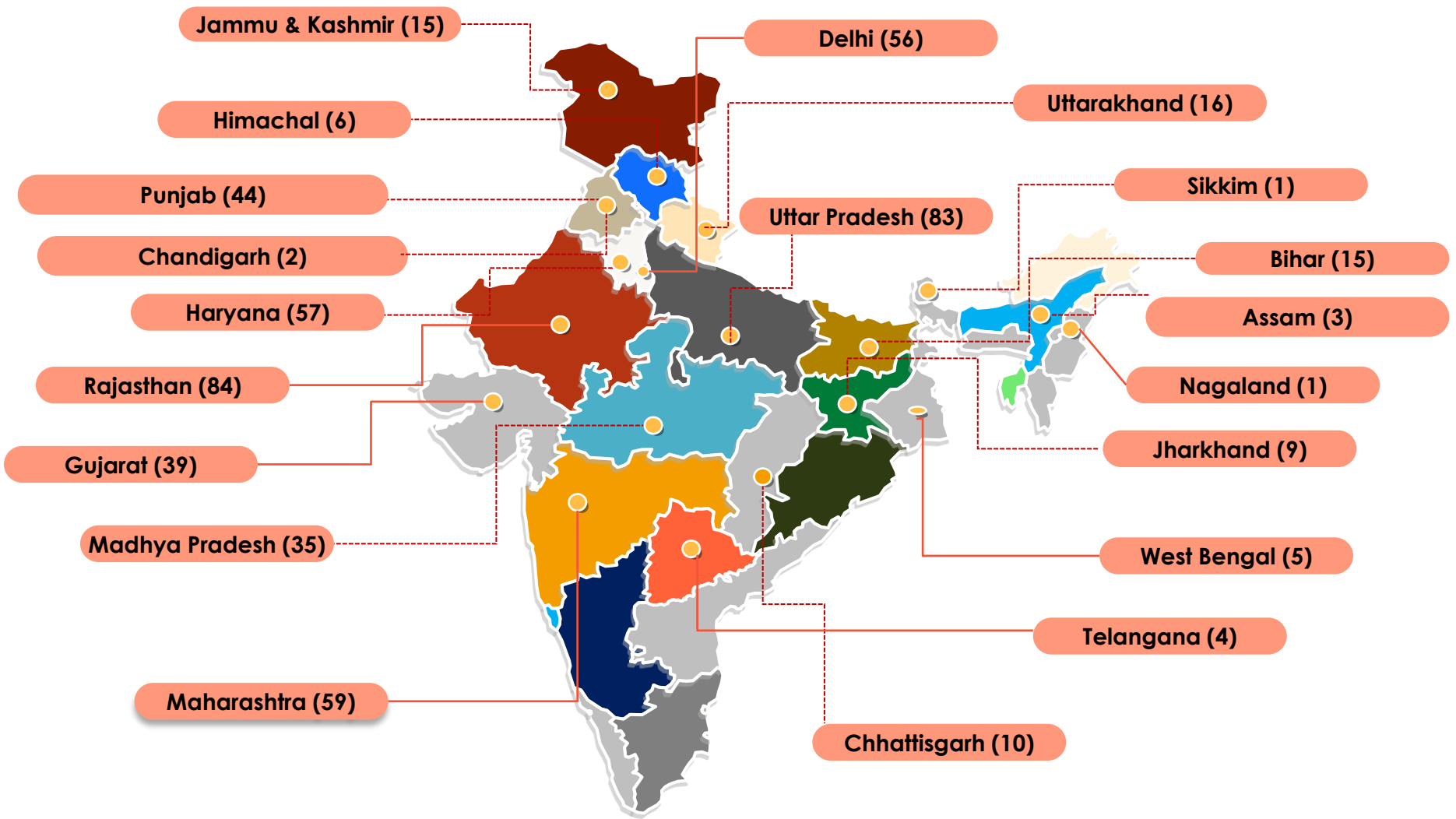


Designing

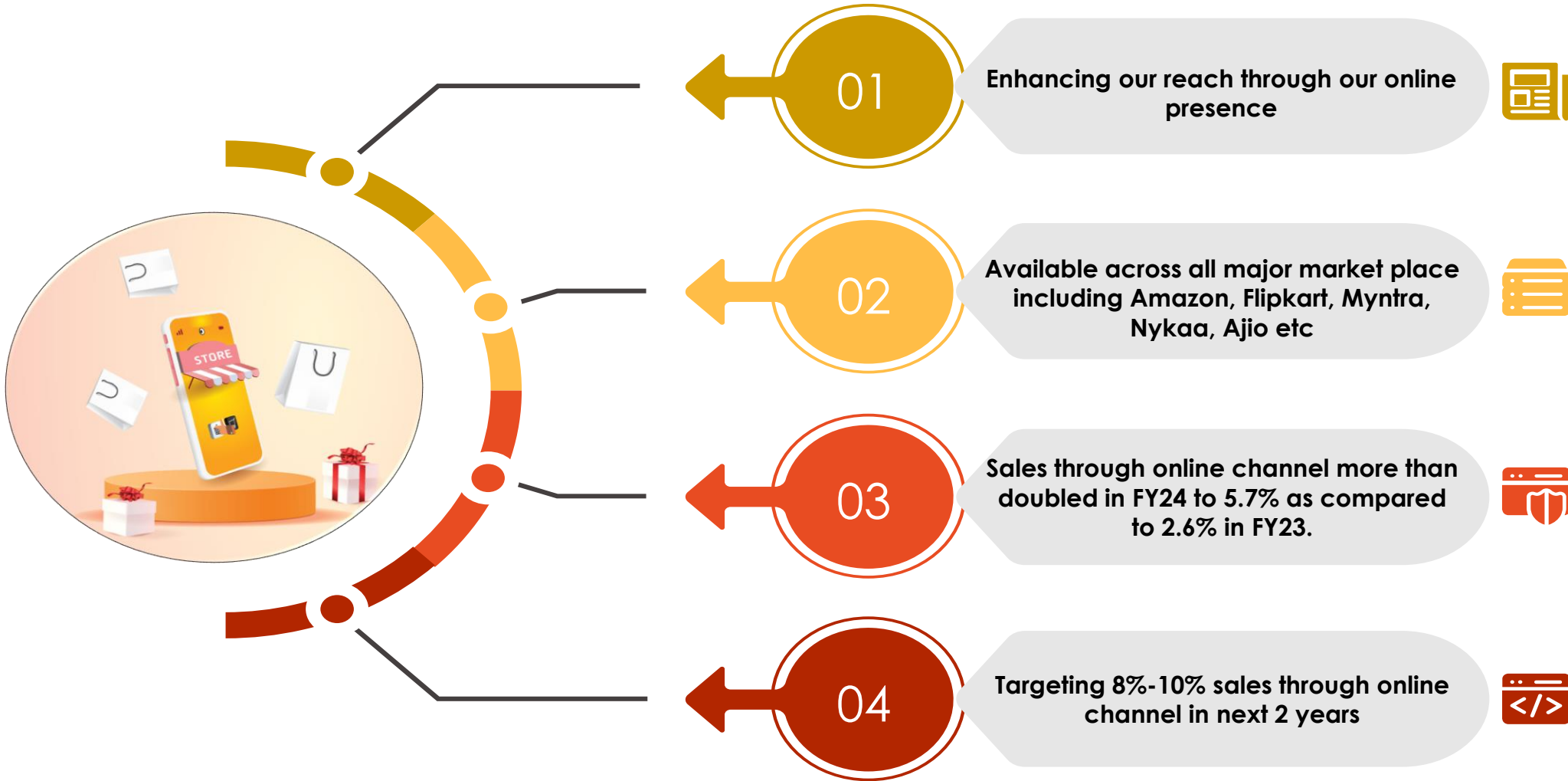
Our in-house team of designers are constantly working to create trendy and fresh designs for our customers

~50% Repeat Customers (y-o-y)

PAN India Presence - Store Network



PAN India Presence - Online



Experienced Management Team



Mr. Vijay Bansal

Chairman & Managing Director

- Rich & vast experience in Apparel and Retail Business
- Founded, Promoted and launched Brand "Cantabil" in 2000
- Awarded "Delhi Udyog Ratan Award 2008" by Government of Delhi and "GLOBAL BUSINESS ICON" award by Hon'ble Union Minister of Science & Technology in June 2018



Deepak Bansal

Whole Time Director

- Graduate in mathematics from Delhi University
- Substantial expertise in Retail Apparel Industry
- Responsible for marketing strategy and spearhead plans to expand
- Explore new markets & increasing retail footprint in india



Mr. Shivendra Nigam (FCA)

Chief Financial Officer

- Commerce graduate and Chartered Accountant
- Extensive experience in Finance, Accounts, Administration, Management & Tactical planning and Regulatory compliances
- Responsible for ensuring financial, accounting compliances and reporting requirements



Basant Goyal

Whole Time Director

- Graduate in Bachelor of Business Study from Delhi University
- Responsible for Production & overall Administration of Company



Ms. Poonam Chahal (FCS, LLB)

Company Secretary

- Holds Master's degree in Commerce, degree in law and fellow member of ICSI
- Significant experience in Corporate Law, Securities Law, IPO, Due Diligence, Corporate Governance, Foreign Exchange Law & IPR
- Heads Legal and Compliance Department

Governance – Independent Directors



Mr. Rajeev Sharma

Independent Director

- B.Sc., B.Ed., LLB(Academic),MBA
- Mr Rajeev Sharma joined Haryana Civil Services in 1976 and elevated to IAS-allotted 1989 Batch. During his 35 years of service, he served in department of Agriculture, Tourism and Hospitality, Cooperation, Education, Information & Culture Affairs, Social welfare etc.



Mr. Balvinder Singh Ahluwalia

Independent Director

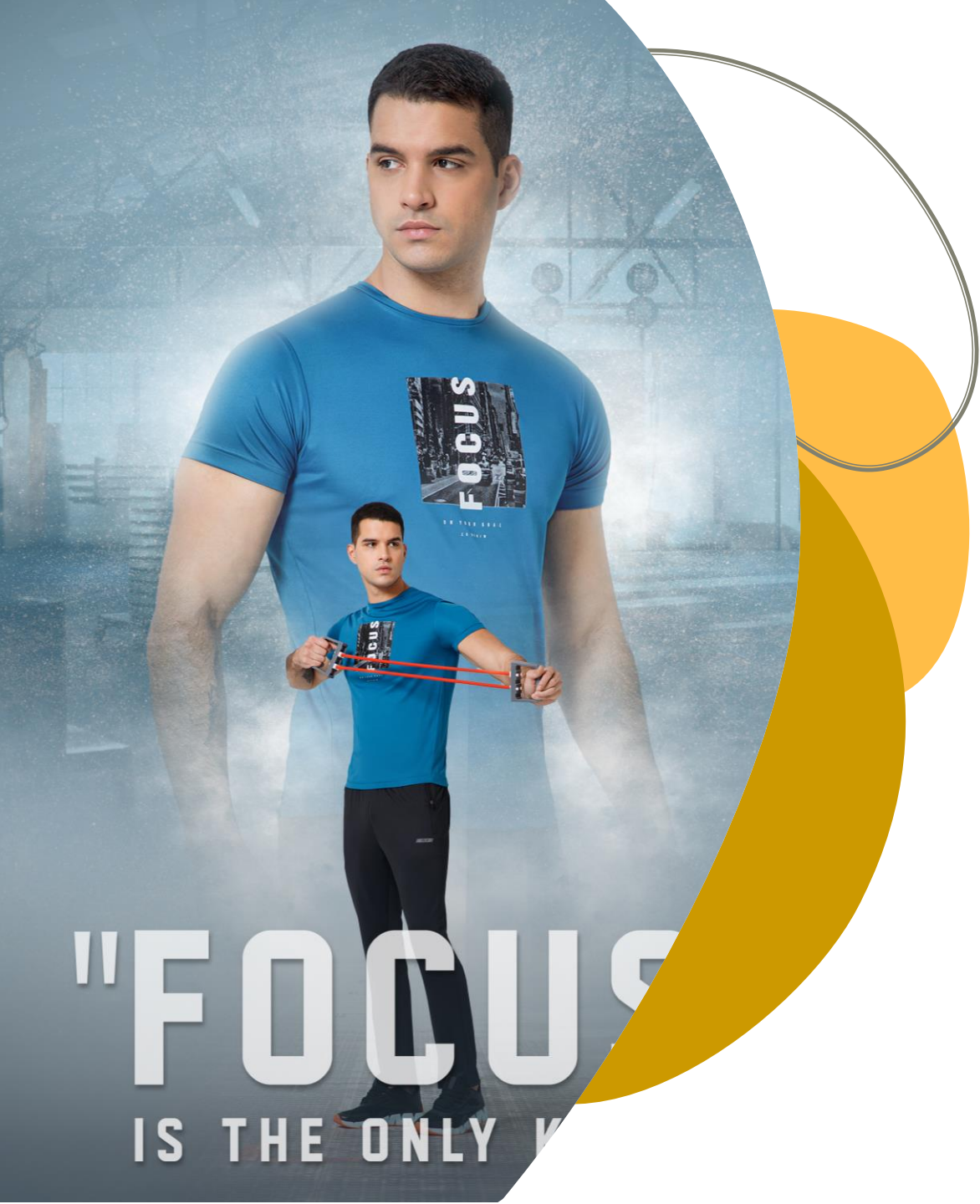
- Masters in Management Studies from the University of Mumbai. Mr. Ahluwalia also holds a diploma in Export Marketing and Documentation from PHD Chamber of Commerce and Industries.
- He has more than 25 years of professional experience in Retail, Textile and Export Sectors; winning accolades across industries.



Ms. Renu Jagdish

Independent Director

- Chartered Accountant and Company Secretary
- She has more than 30 years of experience in Audit, Accounts, Company Law Matters and taxation.



"FOCUS"
IS THE ONLY WAY

Key Focus Area

Key Focus Areas



Increasing Retail Presence

- Increasing our store network to 700 over next 2 years
- Planned expansion in Tier 2 & Tier 3 cities with increased focus on exclusive women & kid wear stores
- Enhancing shopping experience by providing Best Brand Mix



Widening Customer base

- Adding new customers in existing markets and increasing wallet share of existing customers by adding more product lines
- Increasing geographical presence - identifying new markets in India - expand and enhance across all own brands
- Widen and increase customer base in online space as well. Target increase in revenue contribution from current 5% - 6% to around 8% to 10% in the next 2 years



Improving Efficiencies

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



Enhancing Manufacturing Capacities

- Recently upgraded facility by investing in washing plant and adding latest machinery
- Invest in technology to enhance manufacturing capabilities
- Scope for expanding the capacity in the same space
- Leverage IT to enhance inventory management & tracking

Spring-Summer '24
SHIRT SHOWCASE



FEEL THE CALM BREEZE
IN OUR SOOTHING, SOFT-TOUCH

Marketing & Media

Select Recent EBO Opening



Select Recent EBO Opening



Store Ambience

CANTABIL
International Clothing



Media Coverage & Advertisement

EVOLVING TRENDS IN MENSWEAR:

Growth Factors & Fashion Evolution

Male consumers are increasingly conscious of fashion's environmental impact, are swayed by digital trends and actively seek gender neutral clothes, and the fashion retail industry is responding in kind...

Deepak Bansal, Director, Cantabil Retail India Ltd.



In India, the growing demand for contemporary and fashionable clothing is driven by changing cultural dynamics and increased exposure to global fashion trends. Additionally, rising consumer spending on apparel, especially among urban consumers, due to the expanding young and fashion-conscious population and higher disposable income levels, are positively influencing market growth.

As per an IMARC Report, the Indian menswear market size is projected to exhibit a growth rate (CAGR) of 7.7% during 2024-2032. The rising fashion awareness and style-consciousness among Indian men, driven by social media and celebrity endorsements, is propelling market growth. Additionally, the shift toward more relaxed and versatile workplace dress codes has increased the demand for smart casual and athletic wear. The expansion of organised retail and the presence of numerous international menswear brands in India are prompting domestic players to innovate and deliver high-quality products to capture market share. Other factors contributing to market growth include the adoption of sustainable and eco-friendly fashion choices, increased fashion consciousness and style experimentation among Indian men, and a growing emphasis on health and fitness.



“ In 2024, men's fashion embraces both style & practicality. Men seek clothing that seamlessly transitions from everyday wear to active pursuits, prioritising functional aesthetics without compromising on style ”

Deepak Bansal, Director, Cantabil Retail India Ltd.



As consumers become increasingly conscious of their environmental impact, the fashion industry has responded by prioritising ethical sourcing and eco-friendly materials.

Sustainability & Gender-Neutral Fashion
Sustainability, once a niche trend, has now become a mainstream expectation. In men's fashion, ethical sourcing of materials has gained significant traction, with consumers actively seeking brands that prioritise environmental stewardship. Manufacturers have recognised this shift, creating sustainable options for consumers, including organic cotton,

viewers into active consumers. Influencers, with their substantial followings and authentic engagement, have become key players in shaping consumer preferences and driving demand for new products.

The visual and interactive nature of these videos allows for immediate feedback and personalised recommendations, making shopping a more engaging and dynamic experience.

Additionally, the ability to seamlessly integrate product links and purchase options within the content has streamlined the consumer



recycled fabrics, and cruelty-free leather. This commitment to eco-conscious fashion resonates with the conscientious consumer.

The rigid lines of masculine attire have blurred, with gender-neutral clothing on the rise, reflecting a shift in societal attitudes. Wardrobes are now open canvases, free from conventional norms allow men to confidently explore styles beyond the binary. Such collections embody an inclusive spirit, appealing to a diverse range of fashion tastes.

Pop Culture Influence: From Anime to Cooplay
Pop culture maintains a notable influence on menswear trends, with elements from anime, cooplay, and viral social media content influencing mainstream fashion. From graphic tees to accessories, such designs pay homage to anime aesthetics, capturing the imagination of the audience.

Viral videos and fashion challenges swiftly influence sartorial choices. The retail industry has experienced significant growth, driven in part by the surge of influencer videos on social media platforms like Instagram. Fashion tips, trending 'Get Ready With Me' (GRWM) content, and other engaging formats have captivated audiences, transforming passive

journey, boosting sales and fostering brand loyalty. This fusion of entertainment and commerce has not only expanded the reach of retail brands but also accelerated their growth in an increasingly digital marketplace.

Staying Ahead of Digital Trends
It is important to stay ahead by translating these digital trends into product lines. A brand's social media presence empowers customers to contribute their style narratives, fostering a dynamic exchange between creators and consumers.

Embracing Style and Practicality in 2024
In 2024, men's fashion embraces both style and practicality. Athleisure—a blend of sportswear and streetwear—has become a staple. Men seek clothing that seamlessly transitions from everyday wear to active pursuits, prioritising functional aesthetics without compromising on style. Designs cater to the modern man who values comfort, versatility and performance.

As we stand on the brink of 2024, the men's fashion industry is not just evolving; it is leading a revolution. The commitment to stay attuned to consumer preferences, innovate relentlessly, and create a wardrobe that reflects the dynamic spirit of our times is paramount.

कैंटाबिल फुटवियर पर देगा ध्यान

हायरस। भारत के अग्रणी परिधान निर्माताओं एवं रिटेल विक्रेताओं में से एक, कैंटाबिल रिटेल इंडिया लिमिटेड ने हायरस में अपना नया रिटेल स्टोर खोलने की घोषणा की है। इसमें परिधानों के अलावा फुटवियर की एक विस्तृत श्रृंखला पेश करेगा। नया कैंटाबिल रिटेल स्टोर अपने ग्राहकों के लिए रिटेल एक्सपीरियंस की झलक पेश करता है, जो कि पुरुषों के लिए फॉर्मल-वियर, कैजुअल तथा अल्ट्रा-कैजुअल वेलोथिंग के अलावा वीमेन वियर एवं फुटवियर की सम्पूर्ण रेंज प्रदान करता है। 1722 वर्ग फुट में फैला ब्रांड का यह स्टोर, खसरा नंबर 182,183,184, नागल मुस से नागल उममेद रोड, ग्राम गढ़ी कंधारी, हाथरस,पर स्थित है, जो कि ब्रांड की विस्तार यात्रा में एक महत्वपूर्ण मील का पत्थर साबित होंगे। स्टोर के उद्घाटन पर टिप्पणी करते हुए, कैंटाबिल रिटेल इंडिया लिमिटेड के निदेशक, दीपक बंसल ने कहा, हमें हायरस में अपने इस नये स्टोर को लॉन्च करते हुए बेहद खुशी महसूस हो रही है। हमारा यह नया स्टोर पुरुषों एवं महिलाओं के लिए फैशन-फ़ॉरवर्ड परिधानों के साथ फुटवियर की एक विस्तृत श्रृंखला पेश करेगा। अपने सभी ग्राहकों के लिए ट्रेडी और प्रतिस्पर्धी फैशन परिधानों की उपलब्धता सुनिश्चित करने के लिए, हमने उत्तर प्रदेश में अपना यह नया स्टोर खोला है। आज, सम्पूर्ण देश में हमारी मजबूत उपस्थिति है और हमारा लक्ष्य अगले कुछ वर्षों में अपनी रिटेल उपस्थिति को और अधिक आक्रामक रूप से विस्तारित करना है। अपने इस लेटेस्ट एडिशन के खुलने के साथ ही, कैंटाबिल रिटेल पूरे भारत में 535 स्टोर तक पहुंच गया है जिससे ब्रांड की फैशन इंडस्ट्री में लीडर के रूप में स्थिति और अधिक मजबूत हुई है।



Historical Financials

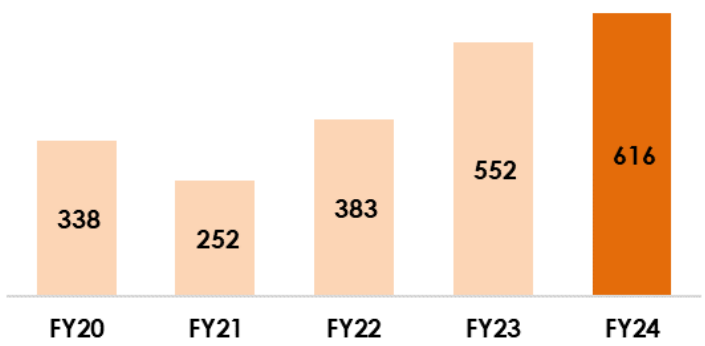
Historical Financials

Particulars (₹ In Crs)	FY19	FY20	FY21	FY22	FY23	FY24	CAGR
Revenue from Operations	288.6	338.0	251.6	383.2	552.8	616.5	16%
Raw Material Expenses	136.3	119.1	87.8	128.0	160.7	195.5	
Job Work Charges	10.2	28.9	16.9	23.8	46.5	33.4	
Employee Expenses	51.5	59.9	41.6	62.0	97.5	118.7	
Other Expenses	61.0	45.4	46.1	59.3	83.3	106.1	
EBITDA	29.6	84.7	59.4	110.1	164.7	162.7	18%
EBITDA Margin (%)	10.3%	25.1%	23.6%	28.7%	29.8%	26.4%	
Other Income	4.0	4.2	16.8	15.5	4.4	4.7	
Depreciation	8.9	44.2	39.1	43.3	53.5	62.4	
Finance Cost	8.5	20.7	24.8	22.7	26.3	29.8	
Exceptional Item	0.0	0.0	0.0	0.0	0.0	1.5	
Profit before Tax	16.2	24.0	12.3	59.6	89.3	76.8	34%
Profit before Tax Margin (%)	5.6%	7.1%	4.9%	15.5%	16.1%	12.5%	
Tax	3.7	7.6	2.6	21.5	22.0	14.6	
Profit After Tax	12.5	16.4	9.7	38.1	67.2	62.2	40%
PAT Margin (%)	4.3%	4.9%	3.8%	9.9%	12.2%	10.1%	
Other comprehensive income	0.7	-0.1	-0.4	-0.4	-0.2	-0.2	
Total other comprehensive income	13.2	16.4	9.2	37.7	67.0	62.0	

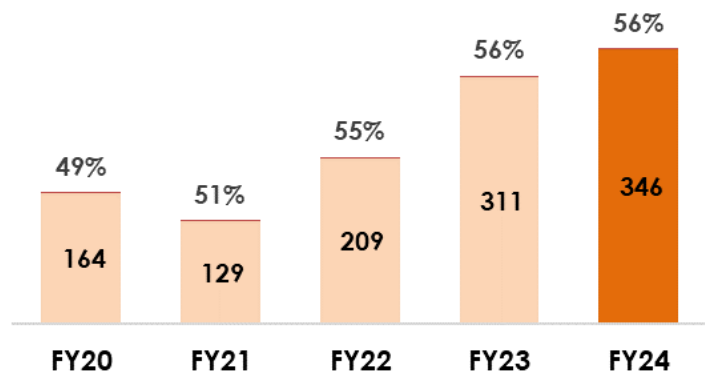


Robust Performance

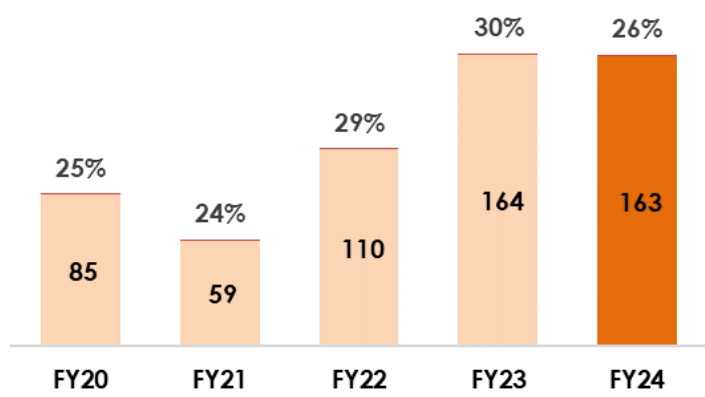
Revenue from Operations (₹ Crs)



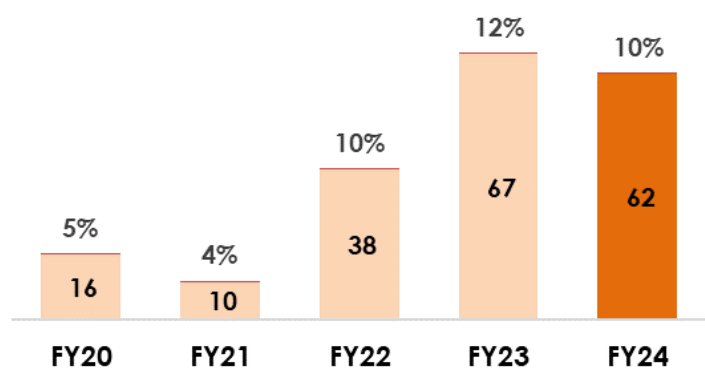
Gross Margin (₹ crs) & %



EBITDA (₹ crs) & %



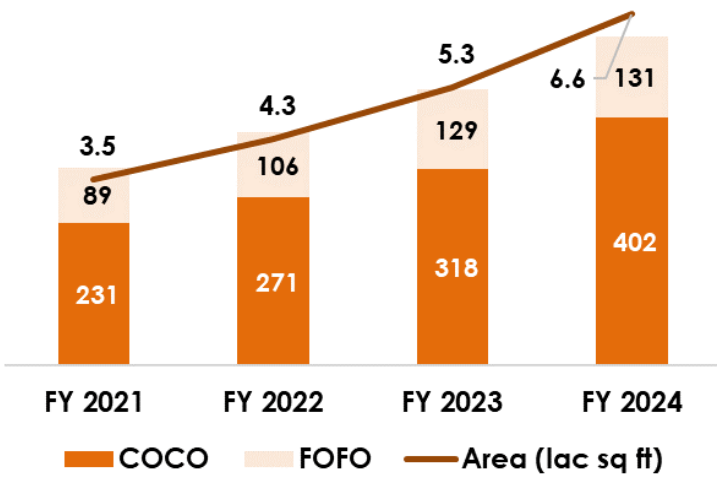
PAT (₹ crs) & %



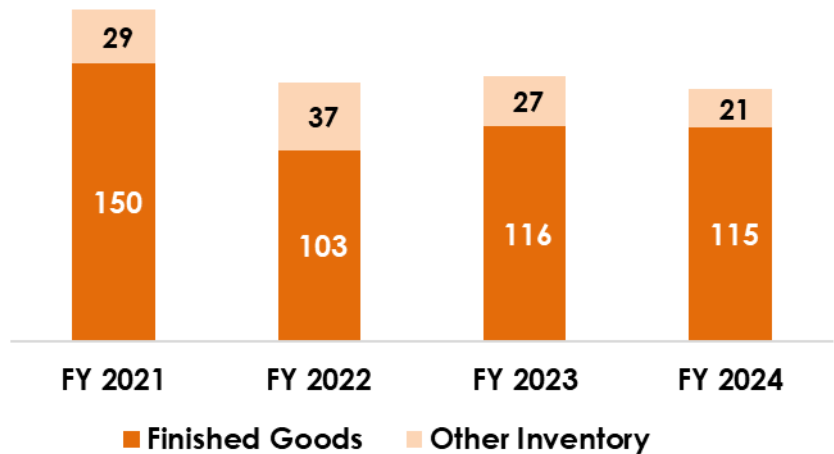
#Gross Profit margin is derived after considering certain expenses like factory labor and some other expenses related to manufacturing operations which are included in employee expenses and other expenses respectively

Key Operating Indicators

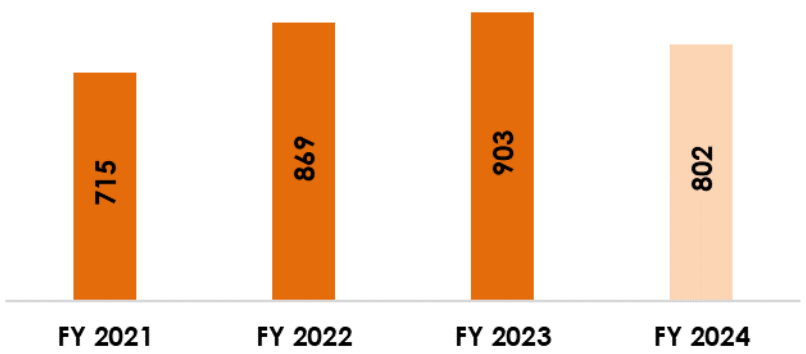
No of stores & Retail space



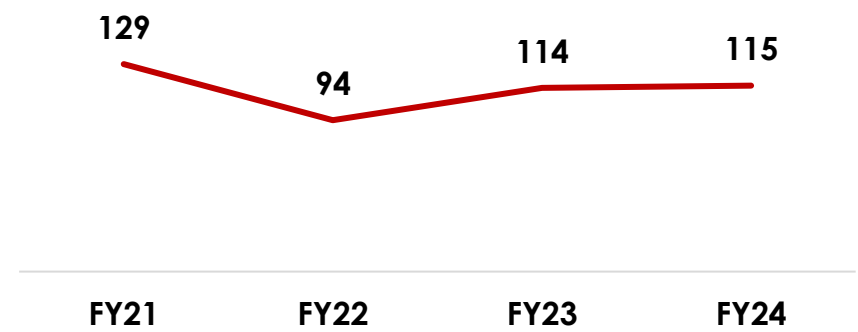
Inventory days



Sales per Sq. Ft. (₹ Per Month)



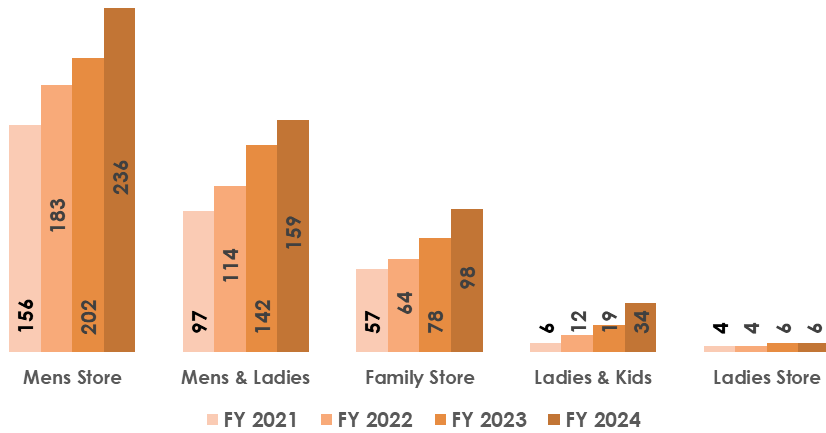
Working Capital days



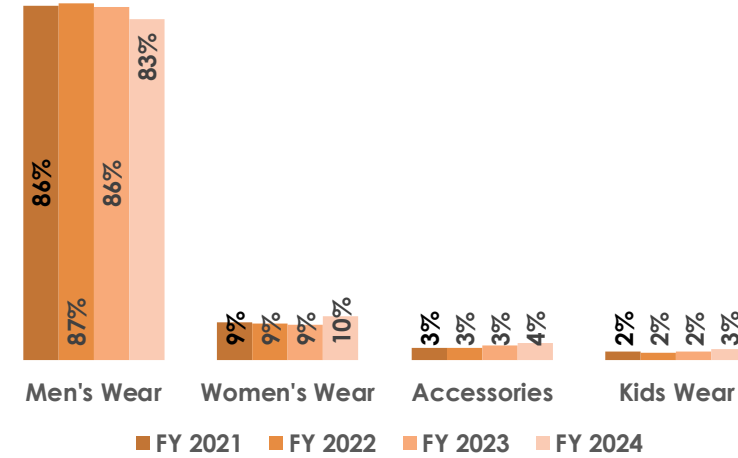
Working Capital – Inventory days + Debtors days – Creditors days; Inventory days – Inventory/Revenues*365; Debtors days – Debtors/Revenue*365; Creditors days – Creditor/Revenues*365

Key Operating Indicators

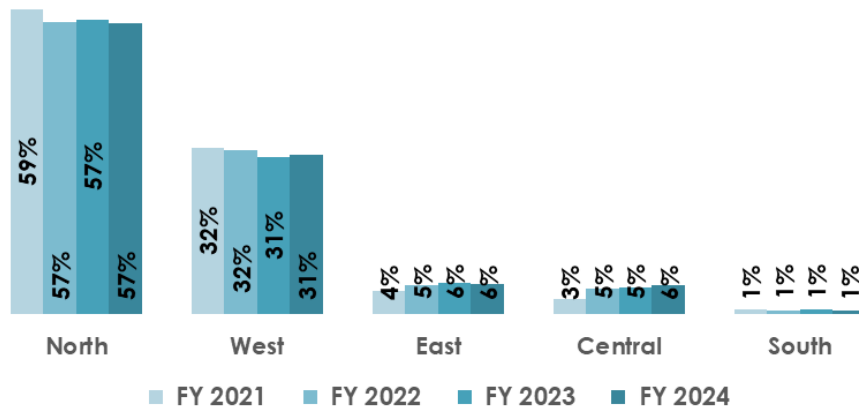
Store Categories (Number)



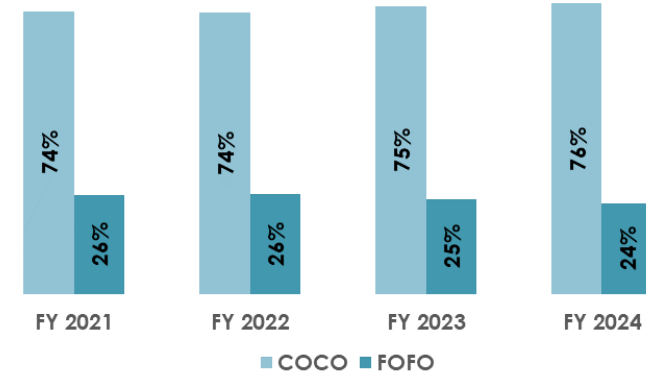
Revenue Categories (%)



Revenue Zonewise (%)



Revenue Store Typewise (%)



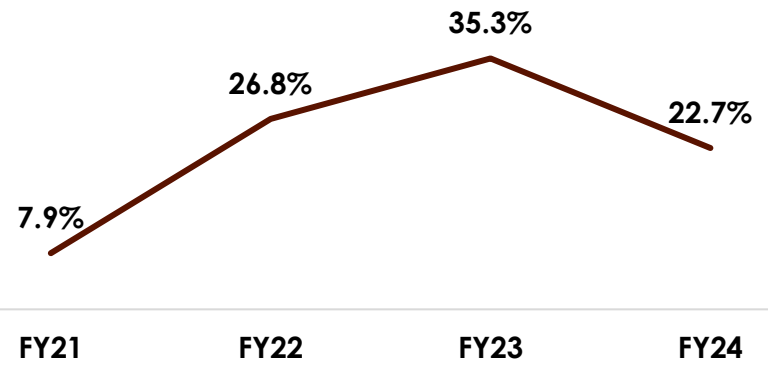
Balance Sheet

ASSETS (₹ In Crs)	Mar'24	Mar'23	Mar'22
NON-CURRENT ASSETS	481.0	374.2	334.9
Property, plant & equipment	117.9	103.1	92.5
Capital work-in-progress	35.2	12.0	0.9
Investment Property	0.9	3.5	3.5
Right-of-use assets	282.0	220.3	202.9
Other Intangible assets	1.4	1.4	1.5
Financial Assets			
Investments	0.1	0.1	0.1
Other Financial Assets	16.2	12.5	11.9
Deferred Tax Assets (net)	22.9	16.7	13.9
Other Non - current assets	4.5	4.6	7.7
CURRENT ASSETS	293.3	238.7	161.0
Inventories	230.0	216.9	146.8
Investments	0.0	0.0	0.0
Trade receivables	18.2	11.9	3.7
Cash & Cash Equivalents	35.1	1.4	3.2
Other Financial Assets	1.7	1.5	1.0
Current Tax Assets (net)	0.9	1.0	0.9
Other Current assets	7.5	6.0	5.3
TOTAL ASSETS	774.4	613.0	495.8

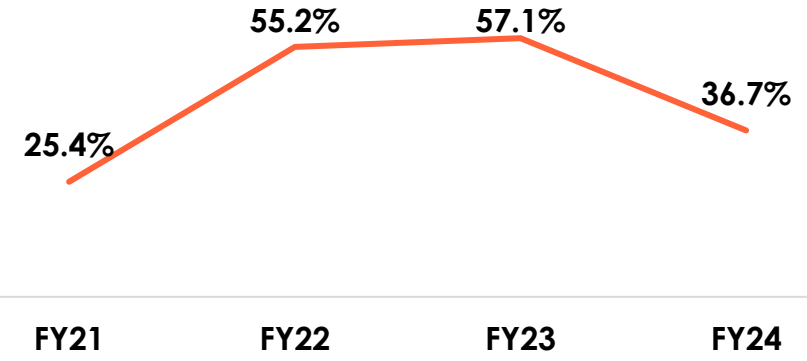
EQUITY & LIABILITIES (₹ In Crs)	Mar'24	Mar'23	Mar'22
EQUITY	326.5	221.4	160.1
Equity Share capital	16.7	16.3	16.3
Other equity	309.7	205.0	143.8
NON-CURRENT LIABILITIES	308.0	250.0	233.4
Borrowings	0.0	0.0	0.0
Lease Liability	279.6	223.9	212.8
Other financial liabilities	13.5	12.7	12.3
Provisions	7.6	5.9	4.3
Other Non-Current Liabilities	7.4	7.4	4.1
CURRENT LIABILITIES	139.9	141.7	102.3
Borrowings	9.8	23.4	0.0
Lease Liability	46.6	38.8	33.6
Trade Payables	53.2	56.6	50.7
Other Financial Liabilities	15.8	12.2	10.2
Other current liabilities	9.1	6.3	4.8
Provisions	5.5	4.4	3.0
TOTAL EQUITY & LIABILITIES	774.4	613.0	495.8

Industry Leading Ratios

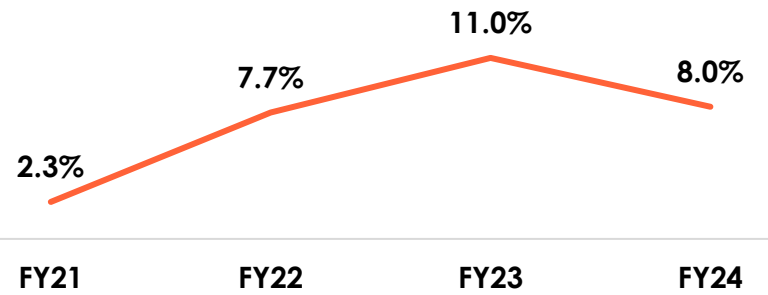
Return on Equity



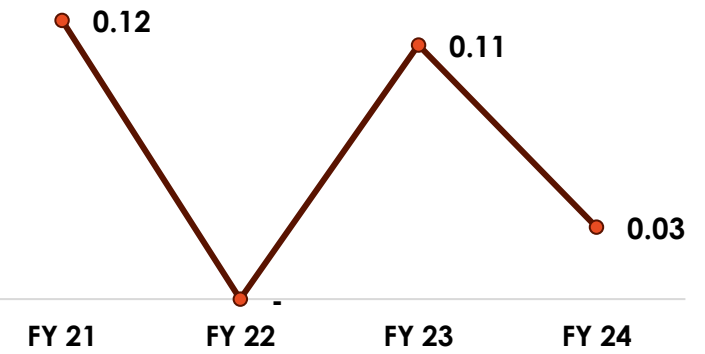
Return on Capital Employed



Return on Assets



Debt Equity Ratio



During FY24, Company raised ₹ 50.40 crores by way of Preferential Allotment which has impacted the return ratios.
 ROE – PAT/Average Shareholders Fund; ROCE – EBIT/Average (Shareholders Fund + Total Debt – non current Investments); ROA – Net Profit/ Total Assets

Cash Flow

Particulars (₹ In Cr)	FY24	FY23
PBT	77	89
Adjustments	88	78
Operating profit before working capital changes	165	167
Changes in working capital	(18)	(65)
Cash generated from operations	147	102
Direct taxes paid (net of refund)	(21)	(27)
Net Cash from Operating Activities	127	75
Net Cash from Investing Activities	(52)	(34)
Net Cash from Financing Activities	(41)	(43)
Net Change in cash and cash equivalents	34	(2)
Opening Cash Balance	1	3
Closing Cash Balance	35	1



Thank you



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