

CANTABIL RETAIL INDIA LIMITED

CIN : L74899DL1989PLC034895 web-site : www.cantabilinternational.com

Regd. Office: B-47, First Floor, Lawrence Road Industrial Area, Delhi - 110035. Tel : 91-11-27156381/82 Telefax : 91-11-27156383

UNAUDITED / AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2014

PART I

(Rs. In Lacs)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1	(a) Net Sales/Income from Operations	3,496.71	3,098.31	3,473.18	11,065.01	11,872.10
	(b) Other Operating Income	18.09	37.36	40.36	61.02	48.48
	Total	3,514.80	3,135.66	3,513.55	11,126.03	11,920.58
2	Expenditure					
	(a) Cost of materials consumed	1,130.25	1,113.29	498.12	3,623.37	1,856.73
	(b) Purchase of stock-in-trade	220.05	554.30	86.74	1,423.85	1,096.44
	(c) Change in inventories of finished Goods, work in progress and stock-in-trade	189.30	(161.09)	2,765.63	(223.19)	4,495.04
	(d) Employee benefits expense	370.65	348.41	326.58	1,350.87	1,339.43
	(e) Depreciation and amortisation expense	43.15	39.35	19.22	155.67	168.55
	(f) Job Work Charges	466.64	415.69	205.32	1,381.76	864.28
	(g) Rent	312.37	316.80	330.99	1,248.28	1,362.92
	(h) Discounts	343.13	86.59	515.76	1,077.35	1,233.68
	(i) Other Expenses	448.16	406.43	514.49	1,531.88	2,220.48
	Total	3,523.70	3,119.77	5,262.85	11,569.83	14,637.54
3	Profit from Operations before Other Income, finance cost and Exceptional Items (1-2)	(8.90)	15.89	(1,749.31)	(443.80)	(2,716.95)
4	Other Income	4.20	3.60	50.50	16.80	50.99
5	Profit before finance cost and Exceptional Items (3+4)	(4.69)	19.50	(1,698.80)	(426.99)	(2,665.96)
6	Finance Cost	123.20	124.39	134.39	475.22	558.35
7	Profit after finance cost but before Exceptional Items(5-6)	(127.90)	(104.89)	(1,833.19)	(902.21)	(3,224.32)
8	Exceptional Items	(6.86)	(4.65)	(98.84)	(17.41)	(225.97)
9	Profit (+)/ Loss (-) from Ordinary Activities before Tax (7+8)	(134.76)	(109.55)	(1,932.04)	(919.62)	(3,450.29)
10	Tax Expenses (Defferd Tax (Assets)/ Liability)	0.96	(0.70)	5.91	2.34	(39.49)
11	Net Profit (+)/ Loss (-) from Ordinary Activities after Tax (9-10)	(135.71)	(108.85)	(1,937.94)	(921.96)	(3,410.80)
12	Extraordinary Items (net of tax)	-	-	11.91	11.46	123.20
13	Net Profit(+)/ Loss(-) for the period (11+12)	(135.71)	(108.85)	(1,926.03)	(910.50)	(3,287.60)
14	Paid-up equity share capital (Face Value of Rs. 10/-)	1,632.76	1,632.76	1,632.76	1,632.76	1,632.76
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				5,341.78	6,252.28
16	Earnings Per Share (EPS) (Rs. Per Share)					
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year	(0.83)	(0.67)	(11.87)	(5.65)	(20.89)
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	(0.83)	(0.67)	(11.80)	(5.58)	(20.14)

PART II : SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED

PARTICULARS OF SHAREHOLDING		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
A.	Public Shareholding					
	- Number of shares	6,163,865	6,977,098	6,977,098	6,163,865	6,977,098
	- Percentage of shareholding	37.75%	42.73%	42.73%	37.75%	42.73%
	Promoters and Promoter Group Shareholding					
a)	Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a% of the total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil
b)	Non-encumbered					
	- Number of Shares	10,163,743	9,350,510	9,350,510	10,163,743	9,350,510
	- Percentage of shares (as a% of the total shareholding of Promoter and Promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total Share Capital of the Company)	62.25%	57.27%	57.27%	62.25%	57.27%
PARTICULARS		Quarter Ended 31.03.2014				
B.	INVESTORS COMPLAINTS					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	Nil				
	Disposed off during the quarter	Nil				
	Remaining unresolved at the end of the quarter	Nil				



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Audited Statement of Assets and Liabilities as on 31st March, 2014

(Rs. In Lacs)

Sr. No.	PARTICULARS	As at 31.03.2014	As at 31.03.2013
		AUDITED	AUDITED
A	EQUITY AND LIABILITIES		
1	Shareholders Funds		
	(a) Share Capital	1,632.76	1,632.76
	(b) Reserve & Surplus	5,341.78	6,252.28
	Sub-total - Shareholders' Funds	6,974.54	7,885.04
2	Non-Current Liabilities		
	(a) Other long-term liabilities	559.85	623.34
	(b) Long-term provisions	137.98	117.59
	Sub-total - Non-current liabilities	697.82	740.93
3	Current Liabilities		
	(a) Short-term borrowings	3,088.68	3,091.78
	(b) Trade payables	1,287.98	441.49
	(c) Other current liabilities	212.20	360.84
	(d) Short-term provisions	49.02	49.56
	Sub-total - Current liabilities	4,637.87	3,943.67
	TOTAL-EQUITY AND LIABILITIES	12,310.24	12,569.64
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed assets		
	(i) Tangible assets	4,456.65	1,418.60
	(ii) Intangible assets	19.47	31.51
	(iii) Capital work-in-progress	9.84	2,089.86
	(b) Deferred tax assets (net)	214.09	216.43
	(c) Long-term loans and advances	1,012.23	1,001.63
	Sub-total - Non-current assets	5,712.28	4,758.03
2	Current Assets		
	(a) Current Investments	1.64	722.92
	(b) Inventories	4,659.04	4,283.74
	(c) Trade Receivables	1,277.51	1,593.44
	(d) Cash And Cash Equivalents	85.14	371.88
	(e) Short-Term Loans And Advances	574.63	839.63
	Sub-total - Current assets	6,597.96	7,811.61
	TOTAL- ASSETS	12,310.24	12,569.64



Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 26th May 2014 .
2. Company's revenues from Real Estate segment is less than minimum level required to be reported , therefore segments results are not given as per Accounting Standard (AS) 17 "Segment Reporting" prescribed by Companies (Accounting Standard) Rules 2006.
3. Pursuant to the provisions of Clause 43A of the Listing Agreement with the Exchanges, the IPO proceeds of Rs 105 Crore have been fully utilized towards the completion of the Objects of IPO, duly revised as per approval by shareholders. Internal accruals funds required to be invested along with the IPO funds towards the completion of objects of the IPO have also been invested. The details of the objects completed and the funds invested as on March 31, 2014 is as under :-

(Rs. in Lacs)

Particulars	IPO Objects *	Actual Utilization
Utilisation of funds upto March 31, 2014		
Establishment of new manufacturing facility	3,025	3,471
Expansion of Retail Network	431	443
Additional Working Capital	3,250	3,250
Repayment of Debt	3,500	3,500
General Corporate Purposes	200	204
Expenses of the issue	1,001	1,009
	11,407	11,877
Above Objects financed as Under:		
From The proceeds of IPO	10,500	10,500
From Internal Accruals	907	1,377

* Revised Obejects as approved by the shareholders in the EGM through Postal Ballot dt. 21/12/2012 & 09/01/2012.

4. The figures of the last quarter for the current year and for the previous year are balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited published year to date figures upto the third quarter ended 31st December which was subject to limited review.
5. The figures of the Previous periods (quarter/year) have been re-grouped/re-arranged/re-classified wherever considered necessary.

Place: Delhi

Date: May 26, 2014

For Cantabil Retail India Limited



Chairman & Managing Director



Annexure-II
S/6
SURESH & ASSOCIATES

CHARTERED ACCOUNTANTS

3A, Bigjo's Tower, Netaji Subhash Place
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ASHA TANEJA
B.Com., F.C.A.

AMIT KUMAR
B.Com., A.C.A.

Auditor's Report on Quarterly Financial results of Cantabil Retail India Limited pursuant to the Clause 41 of the Listing Agreement

To

The Board of Directors of Cantabil Retail India Limited

Report on quarterly financial results pursuant to clause 41 of the Listing Agreement

We have audited the quarterly financial results of Cantabil Retail India Limited ('the company') for the quarter ended March 31, 2014 and the year to date financial results for the period April 01, 2013 to March 31, 2014 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and Promoters and Promoters Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.

Management's Responsibility for Financial Statements

These quarterly financial results as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management.

Auditors Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, in accordance with the Accounting Standards notified under Companies Act, 1956 read with the General Circular NO. 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Opinion

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results:

- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2014 as well as the year to date results for the period from April 1, 2013 to March 31, 2014.

Report on Other Legal and Regulatory Requirements

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of non promoter shareholdings, as furnished by the company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For Suresh & Associates
Chartered Accountants
Firm's Registration No. 003316N



(CA Narendra Kr Arora)
Partner
M.No. 088256
Date:26.05.2014
Place:Delhi

