



Date: 12.12.2017

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

Sub: Outcome of 287th Board Meeting held on 12th December 2017

Dear Sir,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ["SEBI (LODR)"], the Board of Directors of the Company in their 287th meeting held on Tuesday, the 12th day of December 2017 commenced at 12:30 P.M and concluded at 3:00 P.M at B-16, Lawrence Road Industrial Area, New Delhi-110035 inter alia transacted the following businesses:-

1. To consider and approve un-audited Financial Results pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ["SEBI (LODR)"] for the quarter and half year ended on 30th September, 2017.
2. To review and consider the Limited Review Report of statutory auditors on the Un-audited Financial Results of the Company for the quarter and half year ended on 30th September, 2017.

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
(Company Secretary & Compliance Officer)
M. No. A22574

CANTABIL RETAIL INDIA LTD.



CANTABIL RETAIL INDIA LIMITED

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

Regd. Office: B-16, Lawrence Road Industrial Area, Delhi - 110035. Tel : 91-11-27156381/82 Telefax : 91-11-27156383

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2017

(Rs. In Lakhs)

S. No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	2	3	4	5	6	7	8
	Revenue :						
I	Revenue from operations	4,073.18	4,475.91	3,662.63	8,549.09	6,849.00	16,106.35
II	Other Income	12.68	17.48	11.53	30.16	21.85	51.44
III	Total Revenue (I + II)	4,085.86	4,493.39	3,674.16	8,579.25	6,870.84	16,157.79
IV	Expenses :						
	(a) Cost of Materials consumed	1,259.48	1,067.45	1,337.28	2,326.93	2,495.99	5,056.60
	(b) Purchase of stock-in-trade	548.21	401.59	419.46	949.80	862.04	1,903.98
	(c) Change in inventories of finished goods, work in progress and stock-in-trade	(540.53)	(55.93)	(784.30)	(596.46)	(1,654.07)	(2,109.14)
	(d) Employee benefit expense	793.53	708.18	625.92	1,501.71	1,219.49	2,477.35
	(e) Excise Duty on Sale	0.00	104.92	80.34	104.92	143.83	434.15
	(f) Finance Cost	163.39	160.66	144.83	324.05	289.76	586.28
	(g) Depreciation and amortisation expense	212.54	200.44	172.33	412.98	373.25	798.57
	(h) Job Work Charges	498.07	557.46	577.74	1,055.53	1,039.34	2,311.54
	(i) Rent	604.52	605.11	493.73	1,209.63	937.38	2,034.05
	(j) Other Expenses	510.34	604.96	548.45	1,115.29	1,058.64	2,195.42
	Total Expenses (IV)	4,049.54	4,354.86	3,615.77	8,404.39	6,765.65	15,688.81
V	Profit before exceptional, extraordinary items and tax (III-IV)	36.32	138.53	58.39	174.86	105.20	468.98
VI	Exceptional items	51.76	(1.47)	(4.16)	50.30	(4.16)	(5.07)
VII	Profit before extraordinary items and tax (V+VI)	88.09	137.06	54.23	225.15	101.04	463.92
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	88.09	137.06	54.23	225.15	101.04	463.92
X	Tax Expenses :						
	(a) Current Tax (MAT)	12.01	29.93	15.45	41.94	28.40	118.52
	(b) Deferred Tax	17.38	26.96	(19.15)	44.35	(48.71)	(61.40)
XI	Profit for the period from continuing operations (IX-X)	58.70	80.17	57.93	138.86	121.35	406.79
XII	Other Comprehensive Income (OCI) : (Items that will not be re-classified to profit & loss)						
	Remeasurements of the defined benefit plan (Net of Tax)	(20.18)	6.73	(17.65)	(13.45)	(11.76)	(23.53)
XIII	Total Comprehensive Income for the period after Tax (XI+XII)	38.52	86.89	40.28	125.41	109.59	383.26
XIV	Paid-up Equity Share Capital-Face Value Rs. 10/- each	1,632.76	1,632.76	1,632.76	1,632.76	1,632.76	1,632.76
XV	Reserve excluding revaluation reserves						6,638.99
XVI	Earnings Per Share (EPS) in Rs. (Not Annualized)						
	(a) Basic	0.36	0.49	0.35	0.85	0.74	2.49
	(b) Diluted	0.36	0.49	0.35	0.85	0.74	2.49

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The above unaudited financial results were subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th December, 2017. The review report of the Statutory Auditors is being filed with the Stock Exchanges.

- 2 The Company has adopted Indian Accounting Standard (Ind AS) from 1st April 2017 with transition date being 1st April 2016 and accordingly unaudited financial results for the quarter and half year ended 30th September, 2017 are in compliance with the Ind-AS prescribed under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), and accordingly, erstwhile Indian Generally Accepted Accounting Principles (IGAAP) results for the quarter ended 30th September, 2016, Half year ended 30th September, 2016 and year ended 31st March, 2017 have been restated to make the results comparable. The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 3 Reconciliation of the net profit for the quarter ended 30th September, 2016, half year ended 30th September, 2016 and year ended 31st March, 2017 as reported under erstwhile IGAAP and as restated under Ind AS is as under:

(Rs. In Lakhs)

Particulars	Quarter ended 30.09.2016	Half year ended 30.09.2016	Year ended March 31.03.2017
Net Profit After Tax as reported under Previous GAAP	72.81	147.78	487.89
Effects of transition to Ind AS :			
Actuarial (Gain) / Loss on employee defined benefit obligations	(8.51)	(17.02)	(34.05)
Impact of lease straight lining	27.82	51.06	141.94
Impact of discounting of security deposits with landlords :			
- Rent Expense (net of straight lining)	5.43	9.86	22.70
- Other Income	(4.54)	(8.33)	(18.91)
Impact of discounting of security deposits received :			
- Interest Expense (net of straight lining)	6.61	12.77	26.38
- Deferred Revenue amortised during the period	(6.61)	(12.77)	(26.38)
Impact of reclassification to Investment Property	1.72	3.44	6.87
Impact of fair value measurement of Current Investments	(0.37)	(0.75)	(1.19)
Impact of deferred tax on the above	(6.66)	(11.82)	(36.26)
Net Profit/(loss) After Tax for the Quarter/year ended under Ind AS	57.93	121.35	406.79
Other Comprehensive Income/(expense) (net of taxes)	(17.65)	(11.76)	(23.53)
Total Comprehensive Income under Ind AS as reported	40.28	109.59	383.26

4 **Other Equity Reserves** (Rs. In Lakhs)

Nature of Adjustments/Reconciliation as under	As at 31st March, 2017
Other Equity (reserves) as per GAAP	6,603.77
Adjustments :	
Lease Equilisation Reserve	141.94
Discounting of security deposits received	8.43
Other Comprehensive Income/(Expenses)	(34.05)
Impact of IndAS Adjustments on Statement of Profit and Loss	(117.36)
Impact of deferred tax on the Ind AS Adjustments on Statement of Profit and Loss	36.26
Other Equity (Reserves) as per Ind AS	6,638.99

- 5 Company is dealing in Multi Segment i.e. Manufacturing and retailing of apparel and apparel accessories in India and also in Export sale of Apparels but its Revenue from Export segment is less than threshold required to be reported, therefore segment results are not given as per Ind AS 108 "Operating Segment" prescribed by The Companies (Indian Accounting Standards) Rules, 2015"
- 6 Financial results for all the period have been prepared and presented in accordance with the recognition and measurement principles of Ind AS 34 "Interim Financial Reporting".
- 7 The company reviewed its estimate of reclassification of post employment benefits to other comprehensive income and consequently impact of the previous quarter has been adjusted in the quarter ended 30th September and the half year then ended.
- 8 The EPS has been recomputed on the figures of "profit for the period from continuing operations" as per s.no. XI instead of profit as per s.no. XIII.
- 9 The company may review its accounting policies or its use of exemptions and accordingly the consequent changes in the accounting treatment and disclosures, if any, would be considered in the financial results of the subsequent quarters within the financial year ending 31st March, 2018 as provided in Ind AS 101 "First-time Adoption of Indian Accounting Standards".
- 10 The figures of the previous periods (quarter /half year/year) have been regrouped/rearranged/reclassified wherever considered necessary.



Statement of Assets & Liabilities

(Rs. In Lakhs)

Particulars	As at 30th September, 2017	As at 31st March, 2017
1) Non- Current Assets		
a) Property, plant and equipment	5,471.25	5,597.88
b) Capital work-in-progress	26.38	18.60
c) Investment Property	509.96	513.23
d) Other intangible assets	38.12	31.35
e) Financial Assets		
(i) Investment	-	-
(ii) Loans		
- Security Deposit	682.72	574.64
(iii) Other financial assets	-	-
f) Deferred Tax Assets (net)	300.10	344.45
g) Other non-current assets	373.93	373.93
	7,402.47	7,454.07
2) Current Assets		
a) Inventories	7,964.94	7,332.70
b) Financial assets		
(i) Investments	13.04	12.83
(ii) Trade receivables	1,169.53	982.33
(iii) Cash & cash equivalents	257.88	98.03
(iv) Bank balance other than (iii) above	-	-
(v) Loans	-	-
(vi) Other financial assets	63.52	31.40
c) Other current assets	463.61	307.44
	9,932.52	8,764.73
TOTAL ASSETS	17,334.98	16,218.80
EQUITY AND LIABILITIES		
Equity		
a) Equity Share capital	1,632.76	1,632.76
b) Other Equity	6,899.91	6,638.99
	8,532.67	8,271.75
Liabilities		
1) Non- current liabilities		
a) Financial Liabilities		
(i) Borrowings	445.35	356.98
(ii) Trade Payables	8.85	5.41
(iii) Other financial liabilities		
- Security Received	617.02	527.57
b) Provisions	206.99	209.04
c) Other non-current liabilities	-	-
	1,278.21	1,099.00
2) Current Liabilities		
a) Financial Liabilities		
(i) Borrowings	3,789.93	3,545.85
(ii) Trade Payables		
- Due to Micro and Small Enterprises	-	-
- Due to Others	2,963.62	2,679.67
(iii) Other financial liabilities	422.25	311.72
b) Other current Liabilities	183.45	159.09
c) Provisions	164.86	151.71
	7,524.10	6,848.05
TOTAL EQUITY AND LIABILITIES	17,334.98	16,218.80

For Cantabil Retail India Limited

(Vijay Bansal)
Chairman & Managing Director
DIN 01110877Place: New Delhi
Date: December 12th, 2017

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

REF: CERT/AMC/2017-18/13

Date: 12/12/2017

**LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS FOR THE
QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017**

To,

THE BOARD OF DIRECTORS
CANTABIL RETAIL INDIA LIMITED

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Cantabil Retail India Limited** for the quarter and half year ended 30th September, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016. The Standalone Financial Statement which is the responsibility of the Company's Management and approved by the Board of Directors on 12th December, 2017, has been compiled from the related interim standalone financial statement, which 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone financial results, prepared in accordance with applicable accounting standards i.e. Ind-AS prescribed under section 133 of the Companies Act, 2013 and other



accounting principles generally accepted in India, 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 modified by SEBI Circular dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Akhil Mittal & Co.,
Chartered Accountants,
FRN - 026177N

Akhil Mittal

(CA Akhil Mittal)
Partner

Membership No. - 517856

Date: 12th December, 2017

Place: Delhi

