



**October 29, 2021**

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 306<sup>th</sup> Board Meeting held on 29<sup>th</sup> October 2021**

Dear Sir/Ma'am,

Pursuant to Regulation 30 & 33, of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ["SEBI (LODR)"], the Board of Directors at its meeting held today i.e on Friday, 29<sup>th</sup> day of October, 2021 which commenced at 12:00 Noon and concluded at 01:30 P.M at: B-16, Lawrence Road Industrial Area, and New Delhi-110035 have approved the Unaudited Standalone Financial Results alongwith Limited Review Report for the quarter and half year ended on 30<sup>th</sup> September, 2021 and also transacted the following businesses:-

1. Declaration of Interim dividend of Rs 1- (Rupees One Only) per share i.e @10% on equity share of face value of Rs 10/- (Rupees Ten only) each to those share holders whose names appear in the Register of Members of the Company on the record date.
2. Fixation of record date i.e Friday, November 12, 2021 for the purpose of payment of Interim Dividend for the financial year 2021- 2022.



**CANTABIL RETAIL INDIA LTD.**



3. Investors Presentation and Media Release is also attached.

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**

**FCS No. 9872**



**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 AND SIX MONTHS ENDED SEPTEMBER 30, 2021**

(₹ In Lakhs unless otherwise stated)

| Particulars   | Quarter Ended      |                 |                    | Six months Ended   |                    | Year Ended       |
|---|--------------------|-----------------|--------------------|--------------------|--------------------|------------------|
|   | September 30, 2021 | June 30, 2021   | September 30, 2020 | September 30, 2021 | September 30, 2020 | March 31, 2021   |
|   | Un-audited         | Un-audited      | Un-audited         | Un-audited         | Un-audited         | Audited          |
| <b>I Income</b>   |                    |                 |                    |                    |                    |                  |
| Revenue from operations   | 8,961.06           | 2,876.75        | 4,849.61           | 11,837.81          | 6,131.00           | 25,164.38        |
| Other Income  | 398.85             | 691.55          | 470.88             | 1,090.40           | 1,069.30           | 1,678.04         |
| <b>Total Income</b>   | <b>9,359.91</b>    | <b>3,568.30</b> | <b>5,320.49</b>    | <b>12,928.21</b>   | <b>7,200.30</b>    | <b>26,842.42</b> |
| <b>II Expenses</b>  |                    |                 |                    |                    |                    |                  |
| Cost of Materials consumed  | 2,154.04           | 1,055.19        | 1,305.98           | 3,209.23           | 1,716.23           | 4,982.04         |
| Purchase of stock-in-trade  | 1,795.36           | 496.92          | 478.90             | 2,292.29           | 554.07             | 3,368.14         |
| Change in inventories of finished goods, work in progress and stock-in-trade                              | (1,045.22)         | (973.67)        | (241.14)           | (2,018.90)         | (537.50)           | 427.59           |
| Employee benefit expense  | 1,609.32           | 815.83          | 959.01             | 2,425.16           | 1,381.69           | 4,164.66         |
| Finance Cost  | 587.65             | 571.83          | 608.71             | 1,159.49           | 1,228.58           | 2,479.67         |
| Depreciation and amortisation expense   | 1,054.89           | 941.68          | 946.88             | 1,996.57           | 1,955.36           | 3,908.92         |
| Job Work Charges  | 684.28             | 192.09          | 451.93             | 876.37             | 613.91             | 1,686.11         |
| Rent  | 32.56              | 42.39           | 34.03              | 74.95              | 74.49              | 167.32           |
| Commission  | 581.07             | 197.85          | 312.58             | 778.92             | 416.01             | 1,650.87         |
| Other Expenses  | 809.53             | 444.21          | 563.90             | 1,253.73           | 871.71             | 2,781.39         |
| <b>Total Expenses</b>   | <b>8,263.48</b>    | <b>3,784.33</b> | <b>5,420.79</b>    | <b>12,047.80</b>   | <b>8,274.56</b>    | <b>25,616.73</b> |
| <b>III Profit before exceptional items and tax (I-II)</b>   | <b>1,096.43</b>    | <b>(216.03)</b> | <b>(100.30)</b>    | <b>880.41</b>      | <b>(1,074.26)</b>  | <b>1,225.69</b>  |
| <b>IV Exceptional items</b>   | -                  | -               | -                  | -                  | -                  | -                |
| <b>V Profit before tax (III-IV)</b>   | <b>1,096.43</b>    | <b>(216.03)</b> | <b>(100.30)</b>    | <b>880.41</b>      | <b>(1,074.26)</b>  | <b>1,225.69</b>  |
| <b>VI Tax Expenses :</b>  |                    |                 |                    |                    |                    |                  |
| Current Tax   | 177.15             | -               | -                  | 177.15             | -                  | 214.90           |
| Current Tax - MAT availment / (Credit)  | 210.59             | -               | -                  | 210.59             | -                  | 470.68           |
| Deferred Tax (assets) /liability  | (68.33)            | (61.11)         | (31.20)            | (129.45)           | (299.47)           | (357.18)         |
| Tax adjustment related to earlier years   | -                  | -               | -                  | -                  | -                  | (69.10)          |
| <b>VII Profit for the period from continuing operations (V-VI)</b>  | <b>777.02</b>      | <b>(154.91)</b> | <b>(69.10)</b>     | <b>622.11</b>      | <b>(774.79)</b>    | <b>966.39</b>    |
| <b>VIII Other Comprehensive Income (OCI) :</b><br>(Items that will not be re-classified to profit & loss) |                    |                 |                    |                    |                    |                  |
| Remeasurements of defined benefit plan (Net of Tax)   | (3.25)             | (17.42)         | (6.14)             | (20.67)            | (39.20)            | (42.29)          |
| <b>IX Total Comprehensive Income for the period after Tax (VII+VIII)</b>                                  | <b>773.77</b>      | <b>(172.33)</b> | <b>(75.24)</b>     | <b>601.44</b>      | <b>(814.00)</b>    | <b>924.10</b>    |
| <b>X Paid-up Equity Share Capital-Face Value ₹ 10/ each</b>   | <b>1,632.76</b>    | <b>1,632.76</b> | <b>1,632.76</b>    | <b>1,632.76</b>    | <b>1,632.76</b>    | <b>1,632.76</b>  |
| <b>XI Reserve excluding revaluation reserves</b>  |                    |                 |                    |                    |                    | <b>10,771.67</b> |
| <b>XII Earnings Per Share (EPS) in ₹ (Not Annualized)</b>   |                    |                 |                    |                    |                    |                  |
| (a) Basic   | 4.76               | (0.95)          | (0.42)             | 3.81               | (4.75)             | 5.92             |
| (b) Diluted   | 4.76               | (0.95)          | (0.42)             | 3.81               | (4.75)             | 5.92             |

See accompanying notes to the standalone unaudited results

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**Notes:**

- 1 The above unaudited financial results for the Quarter and six months ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 29, 2021. 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 monitors 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 Consequential to COVID 19 pandemic, the Company has negotiated several rent concessions. In view of recent amendments by the Companies (Indian Accounting Standards) Amendment Rules, 2020, issued by the Ministry of Corporate Affairs, the Company has elected, as a practical expedient, not to assess these rent concessions as lease modifications and has recognized impact of such rent concession in Statement of Profit and Loss. The election is made for all such rent concessions as these concessions satisfy the conditions mentioned in Para 46A and Para 46B of Ind AS 116 (as amended). Accordingly, during the quarters ended 30th September 2021, 30th June 2021, 30th September 2020 and six months ended 30th September 2021 and 30th September 2020 the Company has negotiated rent concessions of Rs. 338.00 lakhs, Rs. 607.60 lakhs, Rs. 386.78 lakhs, Rs. 945.60 lakhs and Rs. 855.41 lakhs respectively and the same has been recognised in the statement of profit and loss as part of other income.
- 5 Due to outbreak of 2nd wave of Covid-19 pandemic in the month of April' 21, the business operations of the Company were temporarily disrupted during quarter 1 impacting production, supply chain and sales. However, business operations has commenced in phased manner from the month of June 2021 as per the guidelines issued by the appropriate government authorities.  
The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, inventories, property, plant and equipment and intangible assets. On the basis of current indicators of future economic conditions, the Company expects to recover the carrying amounts of these assets and does not anticipate any impairment to these financial and non-financial assets. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.
- 6 The Board of Directors of the company has considered and declared interim dividend of Rs.1/- (Rupees One Only) per share i.e. @10% on face value of equity share of Rs. 10/- (Rupees Ten only) each, fully paid up, during the quarter and period ended September 30, 2021 in its meeting held on October 29, 2021. The record date for the payment is November 12, 2021.
- 7 The standalone figures of the quarter ended September 30, 2021 are the balancing figures between unaudited year to date figures upto September 30, 2021 and unaudited year to date figures up to June 30, 2021, being the date of the end of the first quarter of the financial year which were subjected to limited review.



## 8 STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

(₹ In Lakhs)

| Particulars  | As at September<br>30, 2021<br>(Unaudited) | As at March 31,<br>2021<br>(Audited) |
|--|--|--------------------------------------|
| <b>A Assets</b>  |  |                                      |
| <b>Non-Current Assets</b>  |  |                                      |
| a) Property, Plant and Equipment   | 5,673.65                                   | 5,505.08                             |
| b) Capital Work-in-Progress  | 107.56                                     | 231.69                               |
| c) Investment Property   | 355.93                                     | 358.61                               |
| d) Right of Use Asset  | 18,779.12                                  | 18,214.96                            |
| e) Other Intangible Assets   | 149.02                                     | 32.99                                |
| f) Financial Assets  |  |                                      |
| (i) Investments  | 10.95                                      | 10.95                                |
| (ii) Other Financial Assets  | 1,124.00                                   | 1,024.43                             |
| g) Deferred Tax Assets (net)   | 1,792.54                                   | 1,865.19                             |
| h) Other Non-Current Assets  | 1,668.92                                   | 934.68                               |
| <b>Total Non Current Assets</b>  | <b>29,661.68</b>                           | <b>28,178.58</b>                     |
| <b>Current Assets</b>  |  |                                      |
| a) Inventories   | 14,425.14                                  | 12,361.50                            |
| b) Financial Assets  |  |                                      |
| (i) Investments  | 0.22                                       | 0.11                                 |
| (ii) Trade Receivables   | 429.08                                     | 388.57                               |
| (iii) Cash & Cash Equivalents  | 126.28                                     | 826.18                               |
| (iv) Other Financial Assets  | 382.04                                     | 486.90                               |
| c) Current Tax Assets (Net)  | 214.50                                     | 86.04                                |
| d) Other Current Assets  | 650.50                                     | 531.90                               |
| <b>Total Current Assets</b>  | <b>16,227.76</b>                           | <b>14,681.20</b>                     |
| <b>Total Assets</b>  | <b>45,889.44</b>                           | <b>42,859.78</b>                     |
| <b>B Equity And Liabilities</b>  |  |                                      |
| <b>Equity</b>  |  |                                      |
| a) Equity Share Capital  | 1,632.76                                   | 1,632.76                             |
| b) Other Equity  | 11,373.11                                  | 10,771.67                            |
| <b>Total Equity</b>  | <b>13,005.88</b>                           | <b>12,404.43</b>                     |
| <b>Liabilities</b>   |  |                                      |
| <b>Non- Current Liabilities</b>  |  |                                      |
| a) Financial Liabilities   |  |                                      |
| (i) Borrowings   | -  | -                                    |
| (ii) Lease Liability   | 19,935.86                                  | 19,248.10                            |
| (iii) Other Financial Liabilities  | 1,250.98                                   | 1,138.83                             |
| b) Provisions  | 457.03                                     | 350.45                               |
| c) Other Non Current Liabilities   | 351.34                                     | 367.80                               |
| <b>Total Non Current Liabilities</b>   | <b>21,995.21</b>                           | <b>21,105.18</b>                     |
| <b>Current Liabilities</b>   |  |                                      |
| a) Financial Liabilities   |  |                                      |
| (i) Borrowings   | 1,547.21                                   | 1,436.50                             |
| (ii) Trade Payables  |  |                                      |
| (a) Total Outstanding dues of micro & small enterprises                      | 974.96                                     | 646.00                               |
| (b) Total Outstanding dues of creditors other than micro & small enterprises | 4,151.62                                   | 3,214.98                             |
| (iii) Lease Liability  | 2,912.28                                   | 2,811.24                             |
| (iv) Other Financial Liabilities   | 775.32                                     | 718.19                               |
| b) Other Current Liabilities   | 193.30                                     | 207.83                               |
| c) Provisions  | 333.67                                     | 261.48                               |
| d) Current Tax Liabilities (Net)   | -  | 53.94                                |
| <b>Total Current Liabilities</b>   | <b>10,888.36</b>                           | <b>9,350.16</b>                      |
| <b>Total Equity &amp; Liabilities</b>  | <b>45,889.44</b>                           | <b>42,859.78</b>                     |



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## 9° STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021

(₹ in Lakhs)

| Particulars   | Half year ended<br>September 30, 2021<br>(Unaudited) |                   | Half year ended<br>September 30, 2020<br>(Unaudited) |                 |
|---|--|-------------------|--|-----------------|
|   |  |                   |  |                 |
| <b>A. Cash flow from Operating Activities :</b>                                 |  |                   |  |                 |
| Net Profit before tax   |  | 880.41            |  | (1,074.26)      |
| <i>Adjustments for :</i>  |  |                   |  |                 |
| Depreciation and Amortisation   | 1,996.57   |                   | 1,955.36   |                 |
| Finance Costs   | 1,159.49   |                   | 1,183.73   |                 |
| Rent Concessions as per Para 46A of Ind AS 116                                  | (945.61)   |                   | (855.41)   |                 |
| Expenses/(Gains) on account of re-measurement of defined benefit plans          | (29.16)  |                   | (55.31)  |                 |
| Interest Income (Net) as per Ind AS 109   | (52.54)  |                   | (5.44)   |                 |
| (Gain)/Loss on Fair value of investments  | (0.11)   |                   | (0.86)   |                 |
| Deferred Income   | (3.04)   |                   | (96.08)  |                 |
| Other Non Cash Expenses   | 3.69   |                   | 7.04   |                 |
| (Profit)/ Loss on Sale of PPE   | 1.41   |                   | 0.92   |                 |
| Interest Income   | (38.42)  | 2,092.27          | (46.12)  | 2,087.83        |
| <b>Operating Profit / (loss) before Working Capital Changes</b>                 |  | <b>2,972.68</b>   |  | <b>1,013.56</b> |
| <i>Movements in Working Capital :</i>   |  |                   |  |                 |
| Inventories   | (2,063.64)   |                   | (233.06)   |                 |
| Trade Receivables   | (40.51)  |                   | 10.41  |                 |
| Financial Assets & Other Assets   | (196.44)   |                   | 142.75   |                 |
| Trade Payables  | 1,265.59   |                   | (1,228.45)   |                 |
| Other Financial Liabilities   | 99.35  |                   | (83.03)  |                 |
| Other Current Liabilities   | 38.93  |                   | (166.61)   |                 |
| Provisions  | 178.77   | (717.94)          | 76.22  | (1,481.78)      |
| <b>Cash generated from Operations</b>   |  | <b>2,254.73</b>   |  | <b>(468.22)</b> |
| Income tax paid (Net of refunds)  |  | (359.55)          |  | 21.55           |
| <b>Net Cash Flow from Operating Activities (A)</b>                              |  | <b>1,895.18</b>   |  | <b>(446.67)</b> |
| <b>B. Cash Flow from Investing Activities</b>                                   |  |                   |  |                 |
| Purchase of fixed assets, including capital work in progress & capital advances | (1,362.57)   |                   | (111.54)   |                 |
| Proceeds from sale of Fixed assets/ Investments                                 | 2.26   |                   | 0.81   |                 |
| Proceeds/(Investments) from Fixed Deposits                                      | (7.12)   |                   | (2.17)   |                 |
| Proceeds from Inter Corporate Deposit   | 100.51   |                   | -  |                 |
| Interest Received   | 38.42  |                   | 46.12  |                 |
| <b>Net Cash Flow from / (used in) Investing Activities (B)</b>                  |  | <b>(1,228.51)</b> |  | <b>(66.78)</b>  |
| <b>C. Cash Flow from Financing Activities</b>                                   |  |                   |  |                 |
| Prepayment of Long-Term Borrowings  | -  |                   | (97.19)  |                 |
| Repayment of Short Term Borrowings  | 110.71   |                   | 1,481.88   |                 |
| Finance Cost  | (94.47)  |                   | (178.36)   |                 |
| Repayment of Lease Liability including finance cost                             | (1,382.82)   |                   | (813.77)   |                 |
| <b>Net Cash Flow from / (used in) Financing Activities (C)</b>                  |  | <b>(1,366.58)</b> |  | <b>392.56</b>   |
| <b>Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)</b>           |  | <b>(699.90)</b>   |  | <b>(120.88)</b> |
| Cash and Cash Equivalents at the beginning of the year                          |  | 826.18            |  | 405.35          |
| <b>Cash and cash Equivalents at the end of the year</b>                         |  | <b>126.28</b>     |  | <b>284.47</b>   |
| <b>Components of Cash &amp; Cash Equivalents</b>                                |  |                   |  |                 |
| Cash in hand  |  | 65.22             |  | 64.25           |
| Fixed Deposits with Bank  |  | -                 |  | 9.13            |
| Balances with Banks   |  | 60.27             |  | 211.09          |
| Balances Earmarked with Banks   |  | 0.80              |  | -               |
| <b>Cash &amp; Cash Equivalents in Cash Flow Statement</b>                       |  | <b>126.28</b>     |  | <b>284.47</b>   |

10 The figures of the previous periods (quarter/year) have been regrouped/ rearranged/ reclassified wherever considered necessary.

For Cantabil Retail India Limited

Place: New Delhi  
Date: October 29, 2021

(Vijay Bansal)

Chairman & Managing Director  
DIN 01110877



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



## **A N S K & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

**OFFICE :414, RG Trade Tower, Netaji Subhash Place**

**Pitampura, New Delhi-110034**

**OFFICE NO. 011-46010089**

**EMAIL :amccorporateservices@gmail.com**

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### **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 and six months ended 30 September 2021 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



## A N S K & ASSOCIATES

CHARTERED ACCOUNTANTS

OFFICE :414, RG Trade Tower, Netaji Subhash Place

Pitampura, New Delhi-110034

OFFICE NO. 011-46010089

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- 
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.
5. We draw attention to Note no. 5 of the Statement, as regards to the management evaluation of impact of COVID - 19 on the future performance of the Company. Our conclusion on the Statement is not modified in respect of this matter

### For A N S K & Associates.

Chartered Accountants

Firm's Registration, No. 026177N

(CA Akhil Mittal)

Partner

M.No. 517856

Date: 29.10.2021

Place: New Delhi

UDIN: **21517856AAAAAN7276**



# Cantabil Retail India Limited

Result Update Presentation  
Q2 & H1 FY22





# Disclaimer



*This presentation has been prepared by Cantabil Retail India Limited (the “Company”) solely for information purposes and does not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.*

*This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.*

*Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.*



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**Financial Highlights**



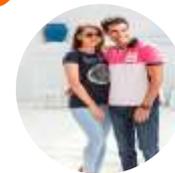
02

**Company Overview**



03

**Business Overview**



04

**Industry Overview**



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**Way Ahead**





# Financial Highlights



## Management Comment



**Commenting on the results,  
Mr. Vijay Bansal, Chairman & Managing  
Director, Cantabil Retail India Limited said:**

*“As for this quarter we have recorded revenue of Rs. 89.61 crores with EBITDA and PAT (w/o IND-AS 116) of Rs. 14.80 crores and Rs. 8.73 crores respectively and for half-year ended we recorded revenue of Rs. 118.38 crores with EBITDA and PAT (w/o IND-AS 116) of 15.63 crores and Rs. 7.81 crores respectively. This is mainly on account of reducing fear of COVID and movement of activities towards normalization along with store expansion.*

*For the half-year in discussion – first quarter was affected by COVID but the second quarter saw good traction and footfalls. This quarter usually attracts demand as festivities are round the corner. Luckily for us, impact of COVID is diminishing as the peak season starts. What's also most important is that now all of our stores are functional on daily basis throughout the day. We also see online sales gradually adding to the revenue. Going forward we are pretty confident of pre-COVID growth returning back for the Company.*

*Overall, we remain focused on creating value for our stakeholders and managing the business for the long term to transform our business and our ways of working. I am thankful to the entire team at CRIL for overcoming gripping uncertainties and delivering good results.”*



## Who We Are?



Established in year **1989**, business of **designing, manufacturing and retailing of readymade garments** with **20** years of long experience

Allotted **“BBB+ outlook Stable”** rating from **ICRA** even under most complex times of Covid

Entered into **E-commerce** space with leading players like **Flipkart, Amazon, Snapdeal, Myntra, Ajio** etc. - offering enormous scope of expansion beyond physical geographies

Believes in **Value for Money** and offers **high quality latest fashion apparel at affordable pricing** - ‘**Cantabil**’ is one of **preferred brand among millennials and aspirational class**

State of art fully integrated production facility spread over **3 acre plot with 1.5L Sq. ft. of floor area** in **Bahadurgarh, Haryana** with **capacity to produce 10L garments per annum** – **most specialized suit plant in India**

Strong financials has **made it viable for expansion and opening of new stores** through **internal accruals only without increasing debt**

Caters to all three segments and wide range of products under one roof in Men’s category like **Shirts - formal/casual, Trouser, Denim, Suit, Blazer, Jacket, Woollen & Accessories, Ladies wear and Kids wear** to make it complete family brand

Dividend paying entity and distributed **interim dividend of 10% of face value for FY21**

Brand presence in **18 States, 150 + Cities and 339 profit making exclusive brand outlets** with **3.74 L sq. ft.** of retail space and strong presence in Tier I, Tier II & Tier III cities and planned to reach **750-800 stores in next 5 years across India**



# COVID-19 Impact on Business



- Sharp reduction of footfalls in multiple geographies and gradual closure in areas highly affected
- Last week of March onwards -no business activities conducted - office, stores and warehouses shutdown due to nationwide lockdown
- Used this opportunity to upgrade our organization – develop skills of employees, educate and train them
- Interaction with customers to help them understand safety measures taken at store level
- Gradual opening of stores in non-red zone areas - end of May ~100 stores were operational all over India, numbers kept increasing as and when cities entered orange and green zone
- We also entered online space at most crucial hour which will gain traction in coming financial year



## March – May'20

## June – July'20



- Stores opened on alternate days and for certain hours depending on area wise restrictions
- Malls could open, hence majority of stores in malls are now open
- Over 285 stores were operational by end of July



## August – March'21

- Most stores were operational on daily basis for entire day
- Stores started gaining traction – festivals around the corner

## April – May'21



- Sudden increase in cases from mid April, gradually spreading across country
- State wise lockdown as per State Govt orders
- Most of the states ordered operations of only essential services leading to store closures
- As of now only 180 stores are operational – 4 hours daily basis
- These stores are open on alternate days basis odd and even days

- As of June'21 320 stores are open across the country on weekdays only with restrictions in working hours depending on state wise rules
- Gradual movement to normalcy due to reduction in fear of COVID-19
- As of now stores are operational on daily basis for entire day



## June'21 Onwards



# Progressive continual recovery in operational store count and sales

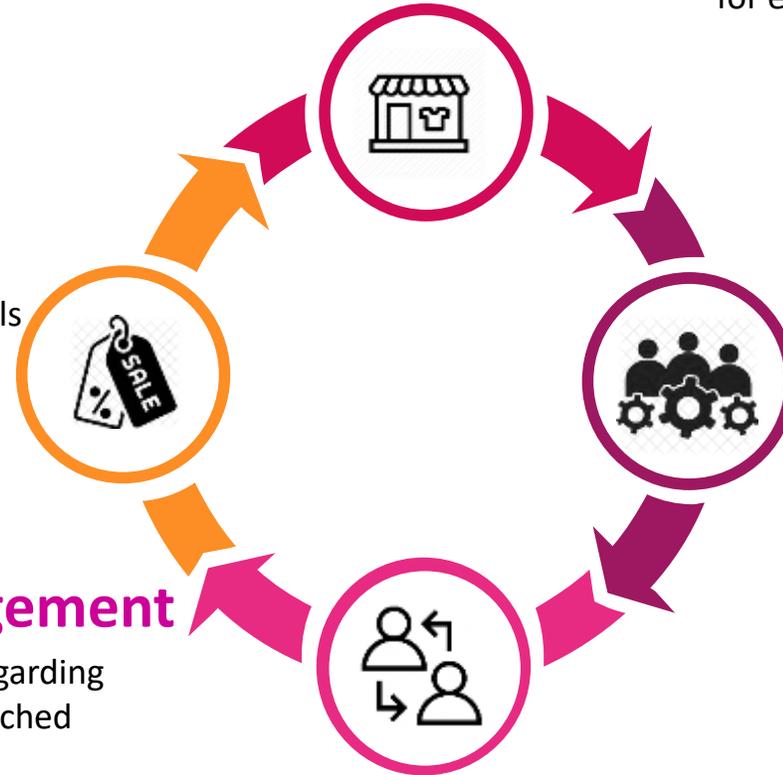


## Store Opening

- As of now all 339 stores are operational on daily basis for entire day – started gaining traction and footfalls

## Sales

- Stores in areas less impacted by COVID are normalizing, gradual increase in sales to be followed
- Sales in high street markets are more than malls



## Operations

- Office, warehouses and third-party manufacturing units operational with proper precautions in place
- Business backed by appropriate cash reserves

## Continued Consumer Engagement

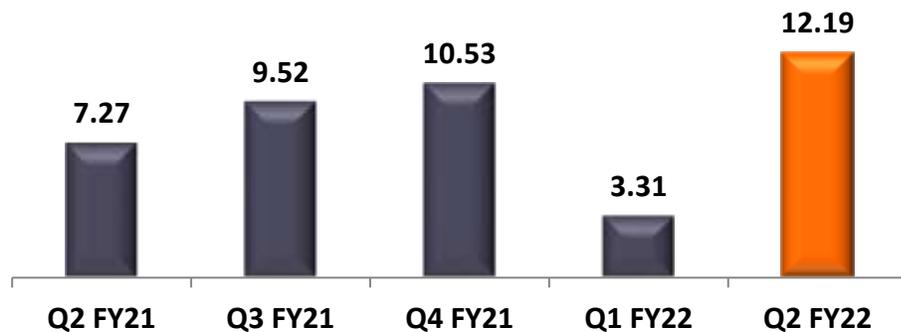
- Continuous updates given to customers regarding deals and new products and designed launched through SMS campaign
- Customers are also educated about all necessary precautions taken at store



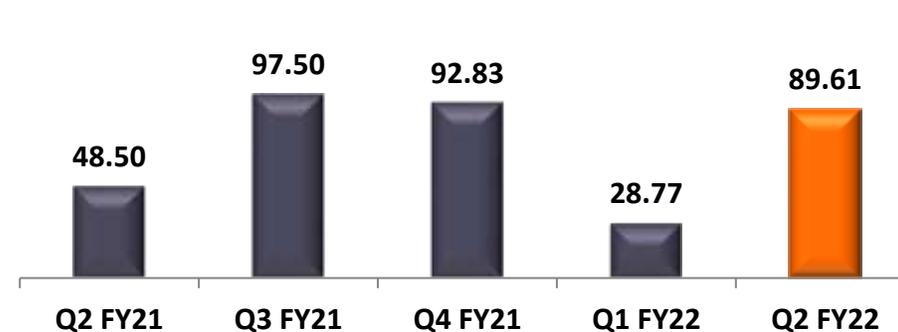
# Financial Highlights



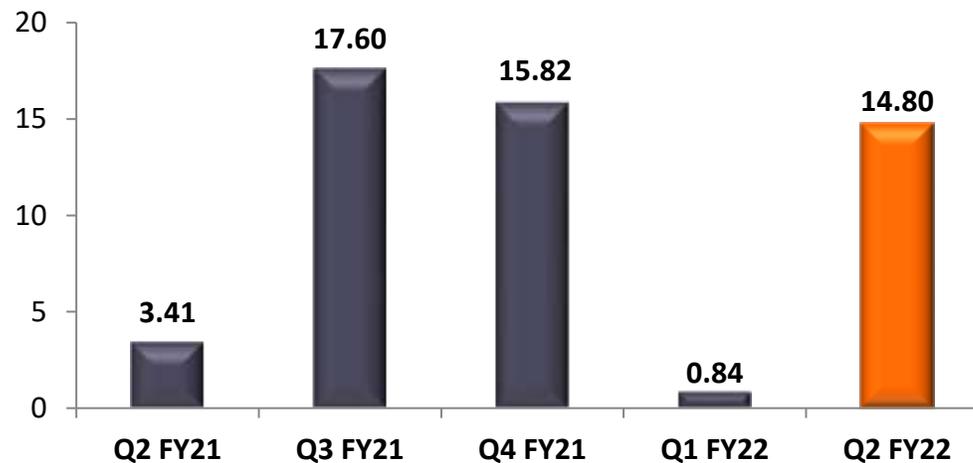
### Sales Qty (pcs in Lacs)



### Revenue from Operations (Rs. Cr)



### EBITDA excluding Other Income (Rs. Cr)\*



\*EBITDA numbers are without taking into account IND-AS 116 effect

# Financial Highlights

| Rs. Cr                         | Q2 FY22*<br>(With IND-AS 116) | Q2 FY22<br>(W/O IND-AS 116) | Q2 FY21*<br>(With IND-AS 116) | Q2 FY21<br>(W/O IND-AS 116) | Y-o-Y(%)<br>(With IND-AS 116) | Y-o-Y(%)<br>(W/O IND-AS 116) | Q1 FY22*<br>(With IND-AS 116) |
|--------------------------------|-------------------------------|-----------------------------|-------------------------------|-----------------------------|-------------------------------|------------------------------|-------------------------------|
| <b>Revenue from Operations</b> | <b>89.61</b>                  | <b>89.61</b>                | <b>48.50</b>                  | <b>48.50</b>                | <b>84.78%</b>                 | <b>84.78%</b>                | <b>28.77</b>                  |
| Raw Materials                  | 29.04                         | 29.04                       | 15.44                         | 15.44                       |                               |                              | 5.78                          |
| Employee Cost                  | 16.09                         | 16.09                       | 9.59                          | 9.59                        |                               |                              | 8.16                          |
| Job Work Charges               | 6.84                          | 6.84                        | 4.52                          | 4.52                        |                               |                              | 1.92                          |
| Lease Rentals                  | 0.33                          | 8.53                        | 0.34                          | 6.50                        |                               |                              | 0.42                          |
| Commission                     | 5.81                          | 6.21                        | 3.13                          | 3.40                        |                               |                              | 1.98                          |
| Other Expenses                 | 8.10                          | 8.10                        | 5.64                          | 5.64                        |                               |                              | 4.44                          |
| <b>Total Expenditure</b>       | <b>66.21</b>                  | <b>74.81</b>                | <b>38.65</b>                  | <b>45.08</b>                |                               |                              | <b>22.71</b>                  |
| <b>EBITDA</b>                  | <b>23.40</b>                  | <b>14.80</b>                | <b>9.84</b>                   | <b>3.41</b>                 | <b>137.72%</b>                | <b>333.44%</b>               | <b>6.06</b>                   |
| <b>EBITDA Margin%</b>          | <b>26.11%</b>                 | <b>16.51%</b>               | <b>20.30%</b>                 | <b>7.04%</b>                | <b>581 bps</b>                | <b>947 bps</b>               | <b>21.06%</b>                 |
| Other Income                   | 3.99                          | 0.61                        | 4.71                          | 0.84                        |                               |                              | 6.92                          |
| Depreciation                   | 10.55                         | 2.36                        | 9.47                          | 2.32                        |                               |                              | 9.42                          |
| Interest                       | 5.88                          | 0.73                        | 6.09                          | 1.13                        |                               |                              | 5.72                          |
| <b>Profit Before Tax</b>       | <b>10.96</b>                  | <b>12.32</b>                | <b>(1.00)</b>                 | <b>0.81</b>                 |                               |                              | <b>(2.16)</b>                 |
| Tax                            | 3.19                          | 3.59                        | (0.31)                        | 0.22                        |                               |                              | (0.61)                        |
| <b>PAT</b>                     | <b>7.77</b>                   | <b>8.73</b>                 | <b>(0.69)</b>                 | <b>0.59</b>                 | <b>1224.71%</b>               | <b>1374.38%</b>              | <b>(1.55)</b>                 |
| <b>PAT Margin%</b>             | <b>8.67%</b>                  | <b>9.74%</b>                | <b>(1.42%)</b>                | <b>1.22%</b>                | <b>1009 bps</b>               | <b>852 bps</b>               | <b>(5.38%)</b>                |
| <b>Basic EPS in Rs.</b>        | <b>4.76</b>                   | <b>5.35</b>                 | <b>(0.42)</b>                 | <b>0.36</b>                 | <b>1233.33%</b>               | <b>1386.11%</b>              | <b>(0.95)</b>                 |

- This quarter witnessed higher sales volume on account of reducing fear of COVID and movement of activities towards normalization which led to increase in Revenue by 84.78%
- Revenue also includes sales from e-commerce
- Increase in EBITDA mainly on account of higher utilization, increasing footfalls and incremental sales volume

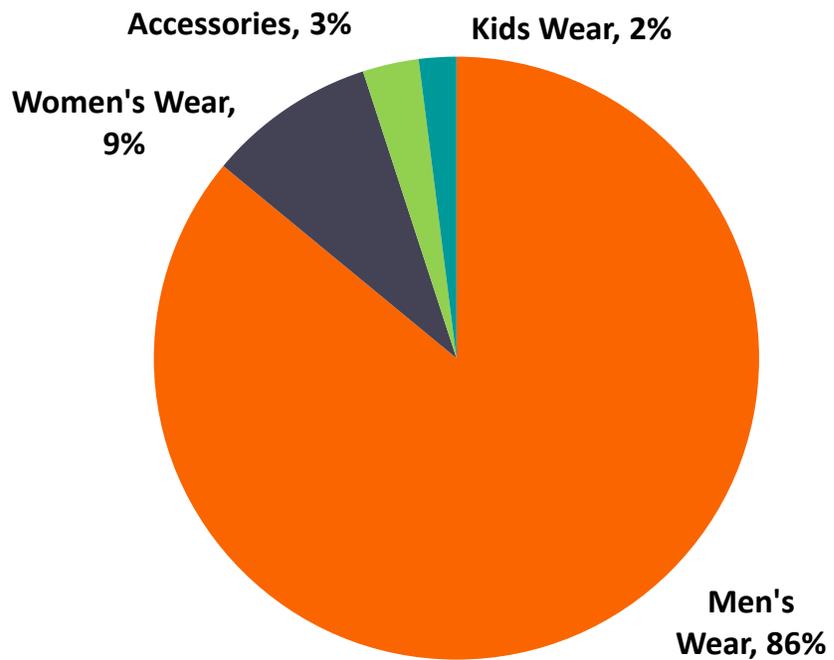
*\*reported numbers are as per IND-AS 116, consequently operating lease expenses have changed from rent, commission and other expenses to depreciation & amortization expenses, finance cost and other income.*



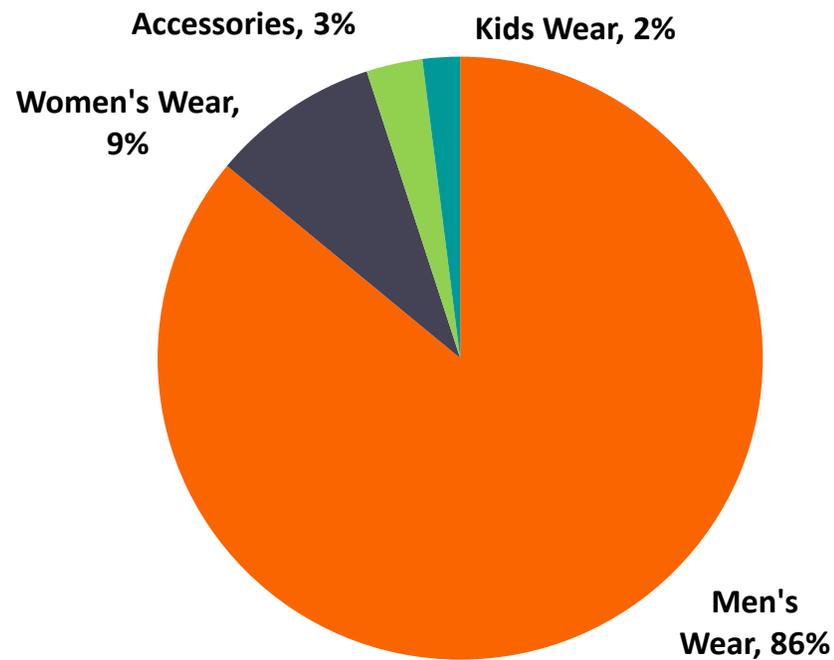
# Revenue Break Up – Segmental



Q2 FY21



Q2 FY22



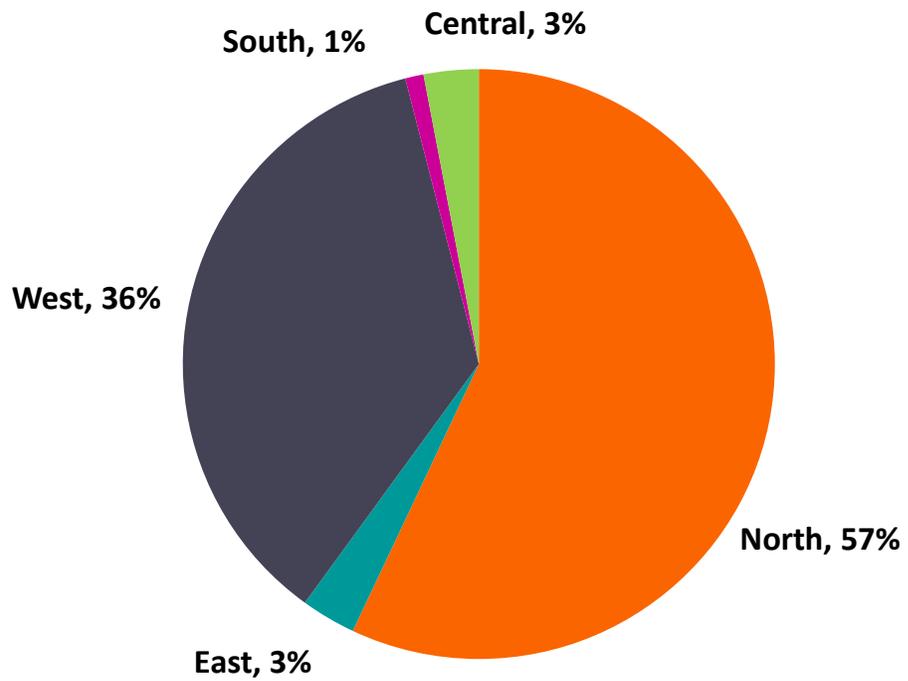
Entered e-commerce market as well – contributing approx. 2% to revenue



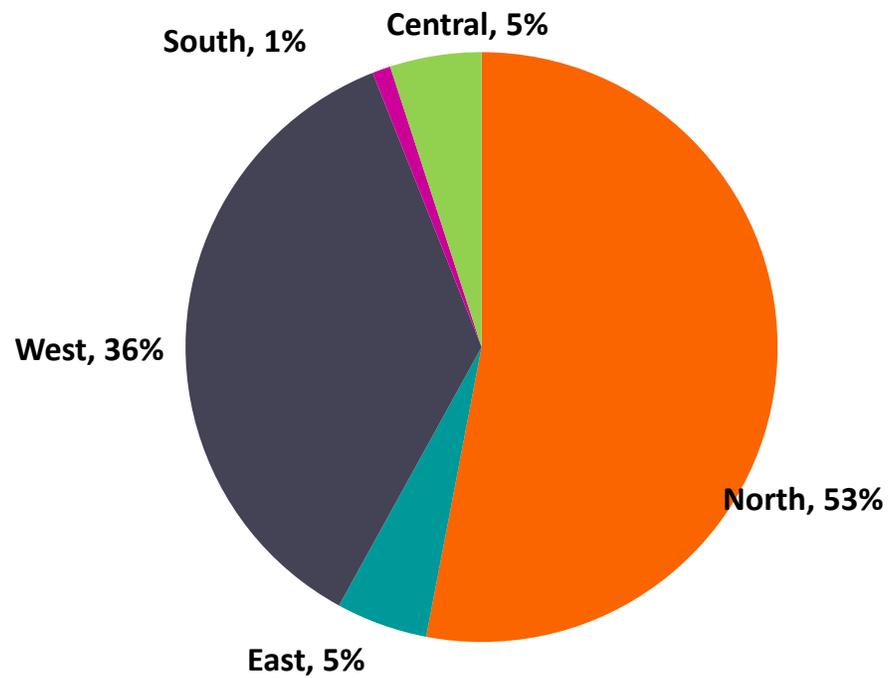
# Revenue Break Up – Regional



Q2 FY21



Q2 FY22



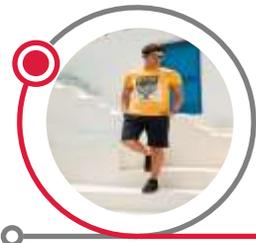
# Financial Highlights



| Rs. Cr                         | H1 FY22*<br>(With IND-AS 116) | H1 FY22<br>(W/O IND-AS 116) | H1 FY21*<br>(With IND-AS 116) | H1 FY21<br>(W/O IND-AS 116) | Y-o-Y(%)<br>(With IND-AS 116) | Y-o-Y(%)<br>(W/O IND-AS 116) |
|--------------------------------|-------------------------------|-----------------------------|-------------------------------|-----------------------------|-------------------------------|------------------------------|
| <b>Revenue from Operations</b> | <b>118.38</b>                 | <b>118.38</b>               | <b>61.31</b>                  | <b>61.31</b>                | <b>93.08%</b>                 | <b>93.08%</b>                |
| Raw Materials                  | 34.83                         | 34.83                       | 17.33                         | 17.33                       |                               |                              |
| Employee Cost                  | 24.25                         | 24.25                       | 13.82                         | 13.82                       |                               |                              |
| Job Work Charges               | 8.76                          | 8.76                        | 6.14                          | 6.14                        |                               |                              |
| Lease Rentals                  | 0.75                          | 13.91                       | 0.74                          | 9.03                        |                               |                              |
| Commission                     | 7.79                          | 8.46                        | 4.16                          | 4.54                        |                               |                              |
| Other Expenses                 | 12.54                         | 12.54                       | 8.72                          | 8.72                        |                               |                              |
| <b>Total Expenditure</b>       | <b>88.92</b>                  | <b>102.75</b>               | <b>50.91</b>                  | <b>59.58</b>                |                               |                              |
| <b>EBITDA</b>                  | <b>29.46</b>                  | <b>15.63</b>                | <b>10.40</b>                  | <b>1.73</b>                 | <b>183.17%</b>                | <b>802.51%</b>               |
| <b>EBITDA Margin%</b>          | <b>24.89%</b>                 | <b>13.21%</b>               | <b>16.97%</b>                 | <b>2.83%</b>                | <b>792 bps</b>                | <b>1038 bps</b>              |
| Other Income                   | 10.90                         | 1.45                        | 10.69                         | 2.14                        |                               |                              |
| Depreciation                   | 19.97                         | 4.54                        | 19.55                         | 4.62                        |                               |                              |
| Interest                       | 11.59                         | 1.49                        | 12.29                         | 2.23                        |                               |                              |
| <b>Profit Before Tax</b>       | <b>8.80</b>                   | <b>11.05</b>                | <b>(10.74)</b>                | <b>(2.98)</b>               |                               |                              |
| Tax                            | 2.58                          | 3.24                        | (2.99)                        | (0.73)                      |                               |                              |
| <b>PAT</b>                     | <b>6.22</b>                   | <b>7.81</b>                 | <b>(7.75)</b>                 | <b>(2.25)</b>               | <b>180.30%</b>                | <b>447.99%</b>               |
| <b>PAT Margin%</b>             | <b>5.26%</b>                  | <b>6.60%</b>                | <b>(12.64%)</b>               | <b>(3.66%)</b>              | <b>1790 bps</b>               | <b>1026 bps</b>              |
| <b>Basic EPS in Rs.</b>        | <b>3.81</b>                   | <b>4.79</b>                 | <b>(4.75)</b>                 | <b>(1.38)</b>               | <b>180.21%</b>                | <b>447.10%</b>               |

- Revenue also includes sales from e-commerce
- Lockdown in Q1 FY22 and conditions imposed on working of store days and hours had some impact on half year revenue. Additional revenue generated due to expansion in retail space
- Increase in EBITDA mainly on account of higher utilization, increasing footfalls and incremental sales volume

\*reported numbers are as per IND-AS 116, consequently operating lease expenses have changed from rent, commission and other expenses to depreciation & amortization expenses, finance cost and other income.

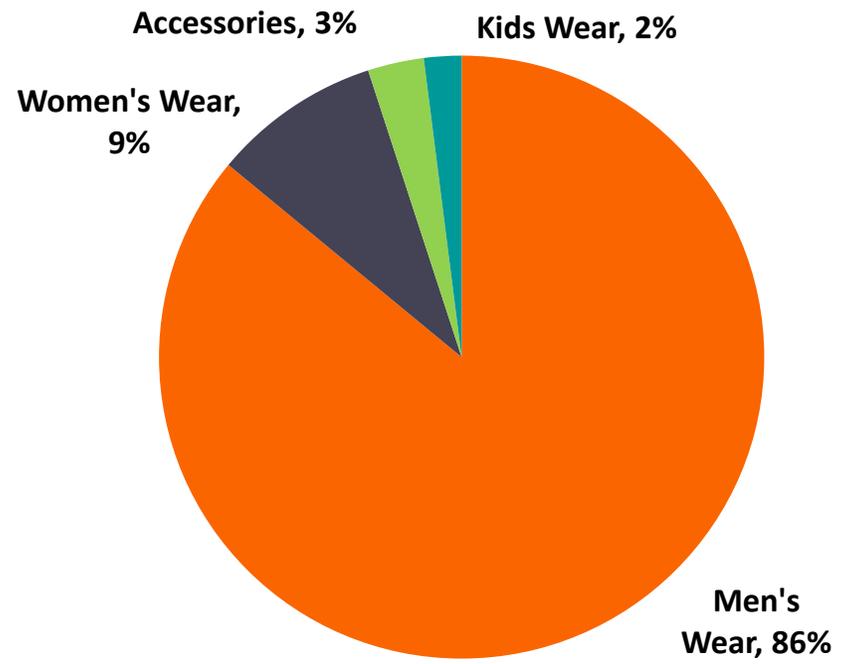
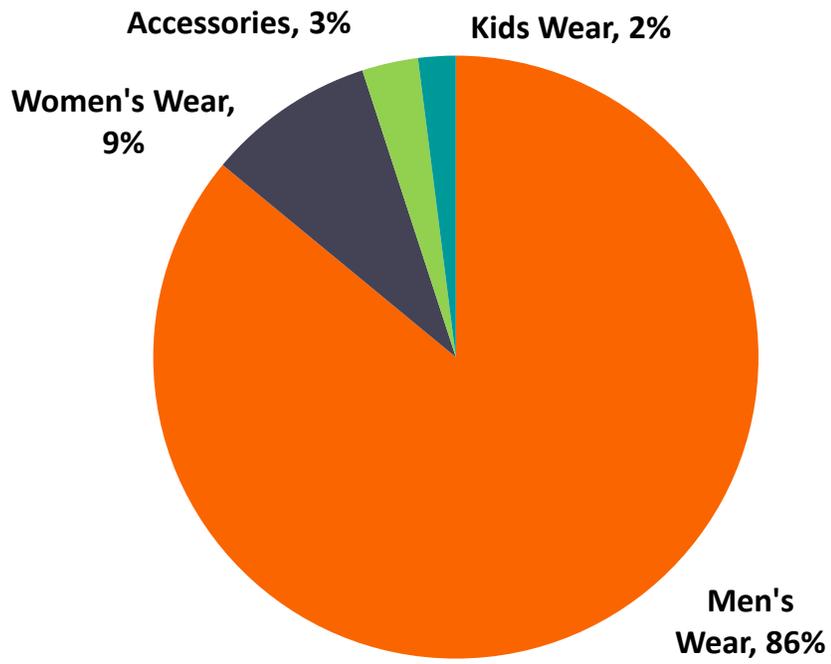


# Revenue Break Up – Segmental



H1 FY21

H1 FY22



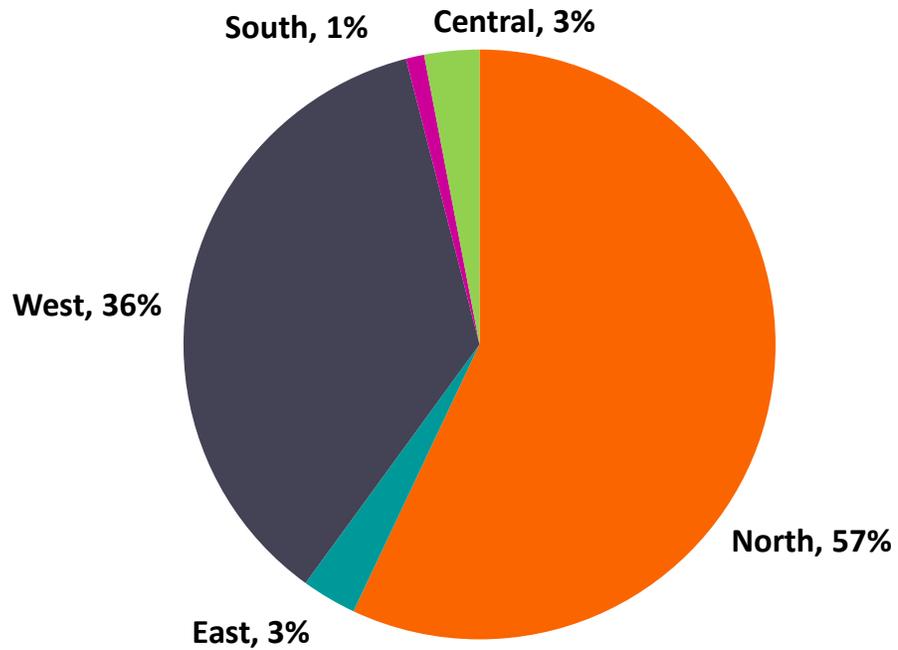
Entered e-commerce market as well – contributing approx. 1% to revenue



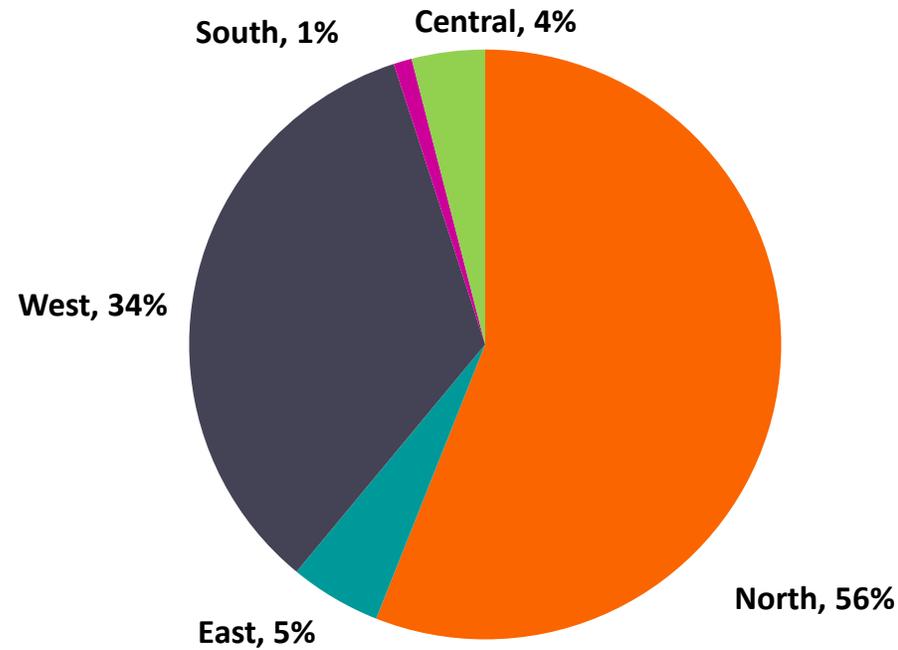
# Revenue Break Up – Regional



H1 FY21



H1 FY22



# Financial Highlights



| Rs. Cr                         | FY21*<br>(With IND-AS 116) | FY21<br>(W/O IND-AS 116) | FY20*<br>(With IND-AS 116) | FY20<br>(W/O IND-AS 116) | Y-o-Y(%)<br>(With IND-AS 116) | Y-o-Y(%)<br>(W/O IND-AS 116) |
|--------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|-------------------------------|------------------------------|
| <b>Revenue from Operations</b> | <b>251.64</b>              | <b>251.64</b>            | <b>338.04</b>              | <b>338.04</b>            | <b>(25.56%)</b>               | <b>(25.56%)</b>              |
| Raw Materials                  | 87.78                      | 87.78                    | 119.06                     | 119.06                   |                               |                              |
| Employee Cost                  | 41.58                      | 41.58                    | 59.94                      | 59.94                    |                               |                              |
| Job Work Charges               | 16.86                      | 16.86                    | 28.95                      | 28.95                    |                               |                              |
| Lease Rentals                  | 1.67                       | 24.67                    | 1.45                       | 37.55                    |                               |                              |
| Commission                     | 16.51                      | 17.71                    | 15.76                      | 18.15                    |                               |                              |
| Other Expenses                 | 27.88                      | 27.88                    | 28.14                      | 28.14                    |                               |                              |
| <b>Total Expenditure</b>       | <b>192.28</b>              | <b>216.48</b>            | <b>253.30</b>              | <b>291.78</b>            |                               |                              |
| <b>EBITDA</b>                  | <b>59.36</b>               | <b>35.16</b>             | <b>84.73</b>               | <b>46.25</b>             | <b>(29.94%)</b>               | <b>(23.98%)</b>              |
| <b>EBITDA Margin%</b>          | <b>23.59%</b>              | <b>13.97%</b>            | <b>25.07%</b>              | <b>13.68%</b>            | <b>(148 bps)</b>              | <b>29 bps</b>                |
| Other Income                   | 16.78                      | 3.03                     | 4.18                       | 4.18                     |                               |                              |
| Depreciation                   | 39.09                      | 9.49                     | 44.19                      | 10.41                    |                               |                              |
| Interest                       | 24.80                      | 4.88                     | 20.71                      | 6.92                     |                               |                              |
| <b>Profit Before Tax</b>       | <b>12.26</b>               | <b>23.82</b>             | <b>24.01</b>               | <b>33.10</b>             |                               |                              |
| Tax                            | 2.59                       | 5.96                     | 7.58                       | 10.23                    |                               |                              |
| <b>PAT</b>                     | <b>9.66</b>                | <b>17.86</b>             | <b>16.43</b>               | <b>22.88</b>             | <b>(41.18%)</b>               | <b>(21.92%)</b>              |
| <b>PAT Margin%</b>             | <b>3.84%</b>               | <b>7.10%</b>             | <b>4.86%</b>               | <b>6.77%</b>             | <b>(102 bps)</b>              | <b>33 bps</b>                |
| <b>Basic EPS in Rs.</b>        | <b>5.92</b>                | <b>10.94</b>             | <b>10.06</b>               | <b>14.01</b>             | <b>(41.15%)</b>               | <b>(21.91%)</b>              |

- Revenue also includes sales from e-commerce
- Nationwide lockdown in Q1 FY21 and conditions imposed on working of store days and hours in Q2 FY21 weighed upon full year revenue
- EBITDA has declined mainly due to drop in Revenue
- Tier 2 and Tier 3 cities have shown smart recovery along with Tier 1 cities as Tier 1 cities continue to stay affected by COVID impact
- Company repaid entire term loan and now stands at minimum borrowing level

\*reported numbers are as per IND-AS 116, consequently operating lease expenses have changed from rent, commission and other expenses to depreciation & amortization expenses, finance cost and other income.

# Balance Sheet Highlights



| Rs. Cr                                  | As on 30 <sup>th</sup><br>Sept'21 | As on 31 <sup>st</sup><br>Mar'21 |
|---|-----------------------------------|----------------------------------|
| <b>Shareholder's Funds</b>              | <b>130.06</b>                     | <b>124.04</b>                    |
| Share capital                           | 16.33                             | 16.33                            |
| Other Equity                            | 113.73                            | 107.72                           |
| <b>Non-current liabilities</b>          | <b>219.95</b>                     | <b>211.05</b>                    |
| Financial Liabilities                   |                                   |                                  |
| (a) Borrowings                          | 0.00                              | 0.00                             |
| (b) Lease Liability                     | 199.36                            | 192.48                           |
| (c) Other Financial Liabilities         | 12.51                             | 11.39                            |
| Provisions                              | 4.57                              | 3.50                             |
| Other Non - Current Liabilities         | 3.51                              | 3.68                             |
| <b>Current liabilities</b>              | <b>108.88</b>                     | <b>93.50</b>                     |
| (a) Borrowings                          | 15.47                             | 14.37                            |
| (b) Trade Payables                      |                                   |                                  |
| (i) Total ostd dues of micro & small    | 9.75                              | 6.46                             |
| (ii) Total ostd dues of other than      | 41.52                             | 32.15                            |
| (c) Lease Liability                     | 29.12                             | 28.11                            |
| (d) Other Financial Liabilities         | 7.75                              | 7.18                             |
| Provisions                              | 3.34                              | 2.61                             |
| Other Current Liabilities               | 1.93                              | 2.08                             |
| Current tax Liabilities (Net)           | 0.00                              | 0.54                             |
| <b>Total Equities &amp; Liabilities</b> | <b>458.89</b>                     | <b>428.60</b>                    |

| Rs. Cr                        | As on 30 <sup>th</sup><br>Sept'21 | As on 31 <sup>st</sup><br>Mar'21 |
|-------------------------------|-----------------------------------|----------------------------------|
| <b>Non-Current Assets</b>     | <b>296.62</b>                     | <b>281.79</b>                    |
| Property, Plant and Equipment | 56.74                             | 55.05                            |
| Capital work in progress      | 1.08                              | 2.32                             |
| Right of use Asset            | 187.79                            | 182.15                           |
| Investment Property           | 3.56                              | 3.59                             |
| Other Intangible Assets       | 1.49                              | 0.33                             |
| Investments                   | 0.11                              | 0.11                             |
| Other Financial Assets        | 11.24                             | 10.24                            |
| Loans                         | 0.00                              | 0.00                             |
| Deposits with bank            | 0.00                              | 0.00                             |
| Deferred tax assets (Net)     | 17.93                             | 18.65                            |
| Other non-current assets      | 16.69                             | 9.35                             |
| <b>Current Assets</b>         | <b>162.28</b>                     | <b>146.81</b>                    |
| Inventories                   | 144.25                            | 123.62                           |
| Investments                   | 0.00                              | 0.00                             |
| Trade Receivables             | 4.29                              | 3.89                             |
| Loans                         | 0.00                              | 0.00                             |
| Cash & Cash Equivalents       | 1.26                              | 8.26                             |
| Other Financial Assets        | 3.82                              | 4.87                             |
| Current tax assets (Net)      | 2.15                              | 0.86                             |
| Other Current Assets          | 6.51                              | 5.32                             |
| <b>Total Assets</b>           | <b>458.89</b>                     | <b>428.60</b>                    |



# Company Overview





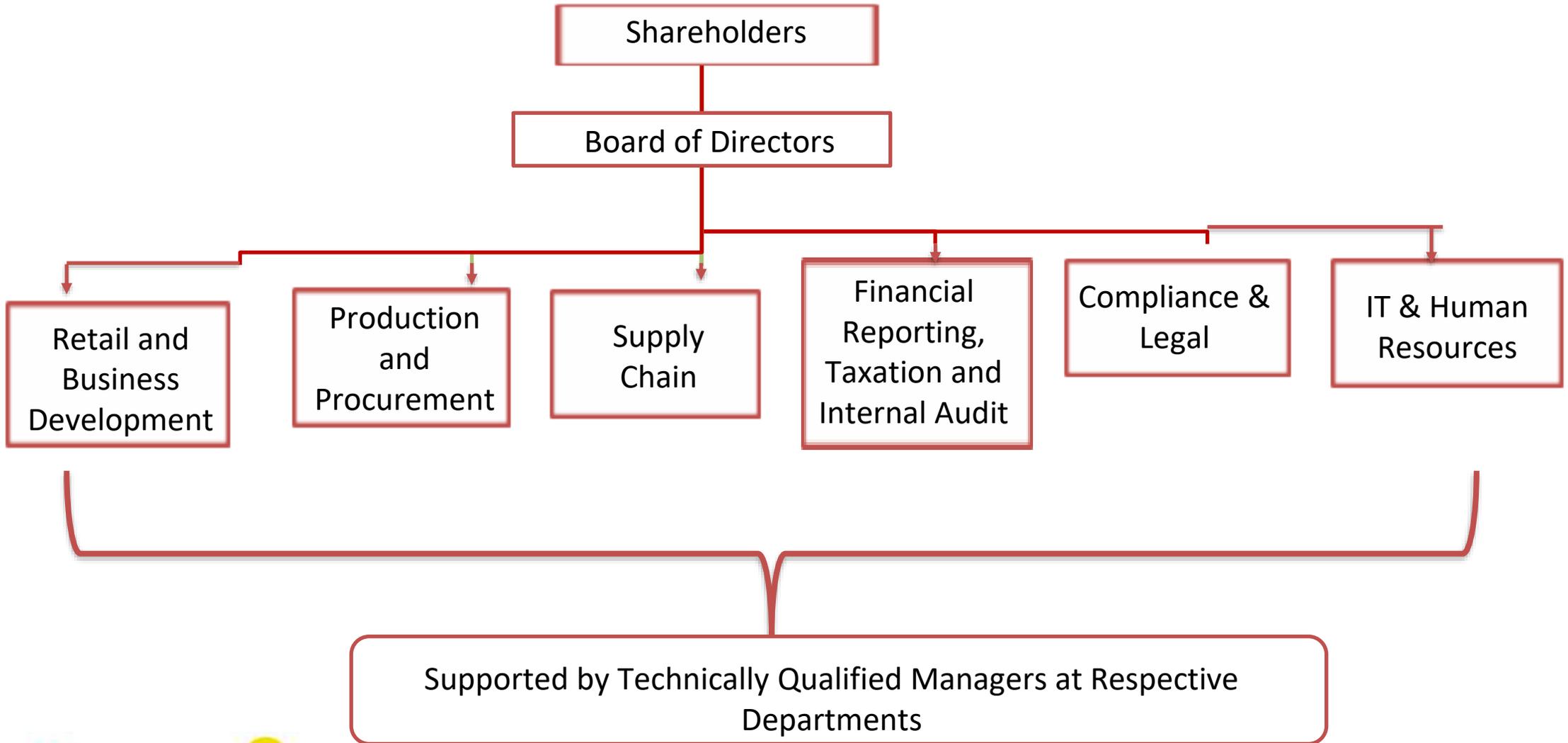
## How are we different:



- **Production is divided in three parts –**
  - **one-third** is production at own factory with capacity of 10L pieces per annum
  - **one-third dedicated fabricators**
  - **one-third** on **FOB** basis
- Company **totally controls functioning of dedicated fabricators**, sourcing of raw materials, designing and quality check is done by company **leaving no scope for compromising Cantabil brand name**
- This makes **total of two-third own production** and **one-third outsourced** which is mainly winter wear from Ludhiana
- Expansion in **Tier II and III towns and cities has proven to be great success story for company**. There are many aspirational customers in those areas with spending powers but no access to branded products, this gives Company added first mover advantage. We have witnessed most of stores performing extremely well in these towns/cities. Along with this we also continue to expand in Tier I cities
- As far as expansion is concerned, **mix of 70:30 ratio is our strategy in terms of COCO and FOFO** stores respectively – keeping in control most of the stores as per company policy and culture – enabling control and avoiding any chance of dilution of Brand– making this well-adjusted approach of expanding



# Organization Structure





# Strong & 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



**Mr. 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. Basant Goyal**

**Whole Time Director**

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



**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



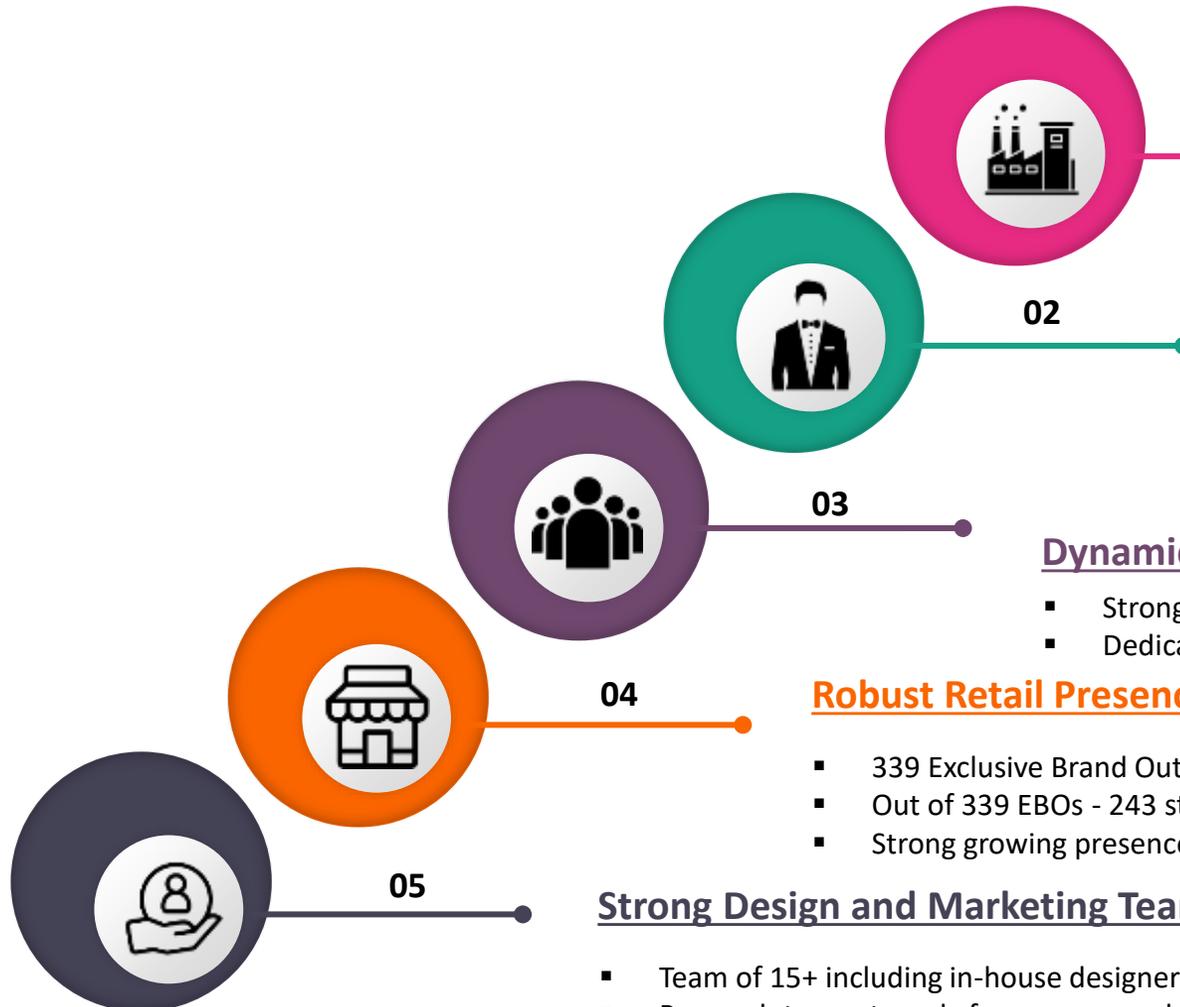
**Ms. Poonam Chahal (FCS, LLB)**

**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



# Key Strengths - Among Leading Retail Brands in India



## State of Art Infrastructure Facilities

- One owned manufacturing facility and two centralized warehouses to ensure seamless & timely logistics of quality products
- Current combined capacity - 10 Lakh pcs. of garments p.a. at Bahadurgarh factory
- Focus on customer requirement & high-quality product – driven by combination of strong vendor tie-ups for sourcing and job workers
- All outlets at prime locations in respective markets

## Wide and Diverse Product Portfolio

- Apparel range catering to wide customer base across all segments i.e. men's, ladies and kids
- Strong in-house design and research team
- Fabrics and Fabric designs made to order as per customers' need

## Dynamic & Experienced Leadership

- Strong management team with rich experience in Textile Industry
- Dedicated and skilled employee base

## Robust Retail Presence

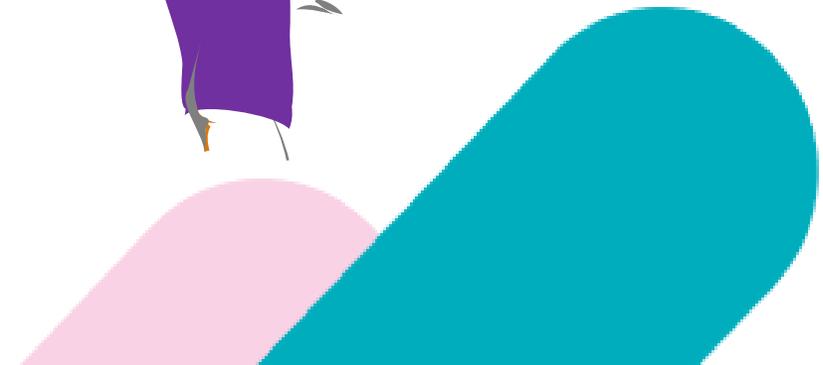
- 339 Exclusive Brand Outlets with floor space of 3.74 lacs sq. ft across 18 states
- Out of 339 EBOs - 243 stores are Company operated and 96 stores are Franchise operated
- Strong growing presence in tier 2 & 3 cities

## Strong Design and Marketing Team

- Team of 15+ including in-house designers and merchandisers
- Research team strongly focuses on market survey before opening new stores
- Online and offline marketing campaigns carried on by marketing team

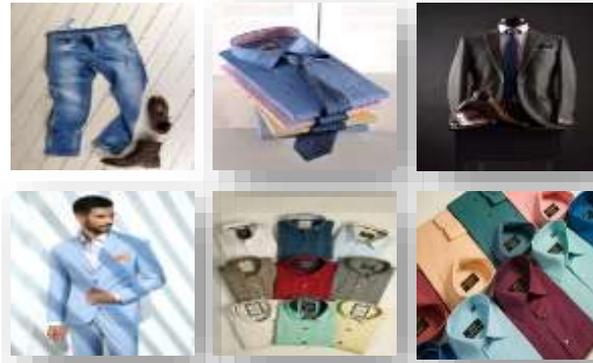


# Business Overview





# Brand Cantabil



## Men's Wear

- Established brand with 20 years of growing acceptance
- Highly popular in middle class
- 339 stores across India
- Formals, Casuals, Ultra Casuals, Woollen, Knitwear



**CANTABIL** ITALY  
International Clothing

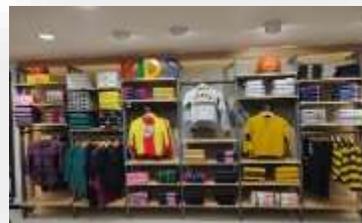


## Women's Wear

- Manufacturing ladies wear since 2012
- Complete & diverse range of fashion outfits for women - Shirts, Tops, Leggings, Kurtas, Kurtis, Capri, Pants, Jeans etc.

## Kids 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, trousers, Culottes, dresses , tops, jeggings, shorts etc.



## Accessories

- Five years of experience in hosiery industries
- Well-known brand in men's accessories like Innerwear's, Belts, Socks, Ties, Handkerchief, Deo, etc.

# Manufacturing Plant - Haryana



- State-of-art world class manufacturing plant across area of **1.50 Lacs sq. ft.** in Bahadurgarh, Haryana
- Fully integrated infrastructure and systems for **modern manufacturing & retailing with complete automation** - from cutting to manufacturing and finishing of formal and casual trousers, formal shirts & men's suits, waistcoats, blazers in formal, casual and party-wear range
- Current combined capacity to produce **10 Lac pcs. of garments per annum** - casual trousers of 3 lac pcs, formal trousers of 2 lac pcs, suits & jackets of 2 lac pcs and shirts of 3 lac pcs
- 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**
- Space and scope to **double existing capacity**



## Pan India Presence



Company's strategy to expand in tier 2 and 3 cities has proven to be successful

| State            | 30 <sup>th</sup> Sept' 2021 | 30 <sup>th</sup> June' 2021 |
|------------------|-----------------------------|-----------------------------|
| Assam            | 1                           | 1                           |
| Bihar            | 6                           | 6                           |
| Chhattisgarh     | 7                           | 7                           |
| Chandigarh       | 1                           | 0                           |
| Delhi            | 53                          | 52                          |
| Gujrat           | 22                          | 21                          |
| Haryana          | 38                          | 38                          |
| Himachal Pradesh | 1                           | 1                           |
| Jammu & Kashmir  | 9                           | 7                           |
| Jharkhand        | 7                           | 7                           |
| Madhya Pradesh   | 10                          | 8                           |
| Maharashtra      | 40                          | 40                          |
| Punjab           | 23                          | 23                          |
| Rajasthan        | 60                          | 54                          |
| Telangana        | 4                           | 4                           |
| UP               | 46                          | 46                          |
| Uttaranchal      | 7                           | 7                           |
| West Bengal      | 4                           | 3                           |
| <b>Total</b>     | <b>339</b>                  | <b>325</b>                  |



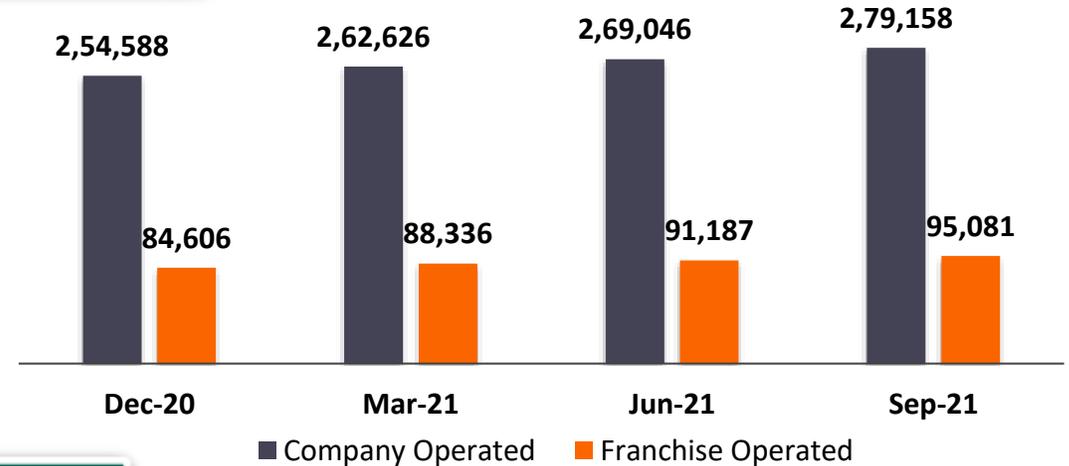
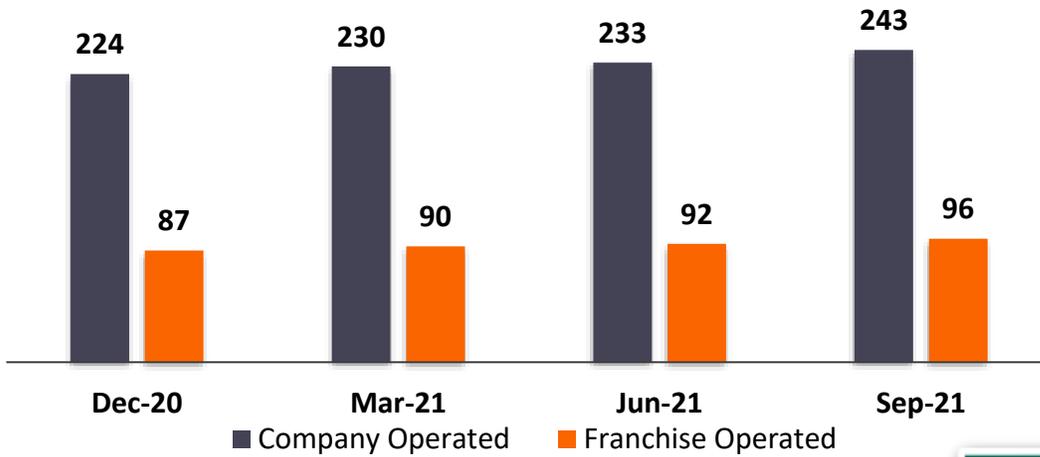
# Exclusive Brand Outlets



No. of Stores

Company & Franchise Operated

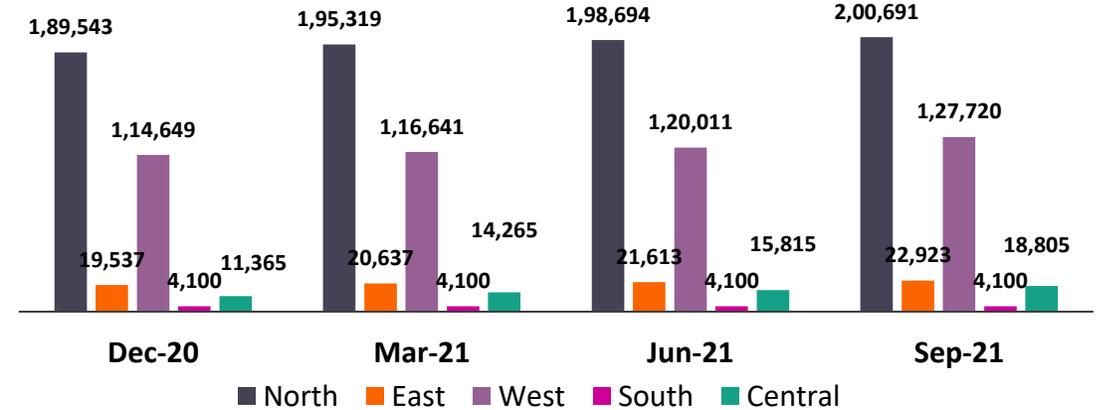
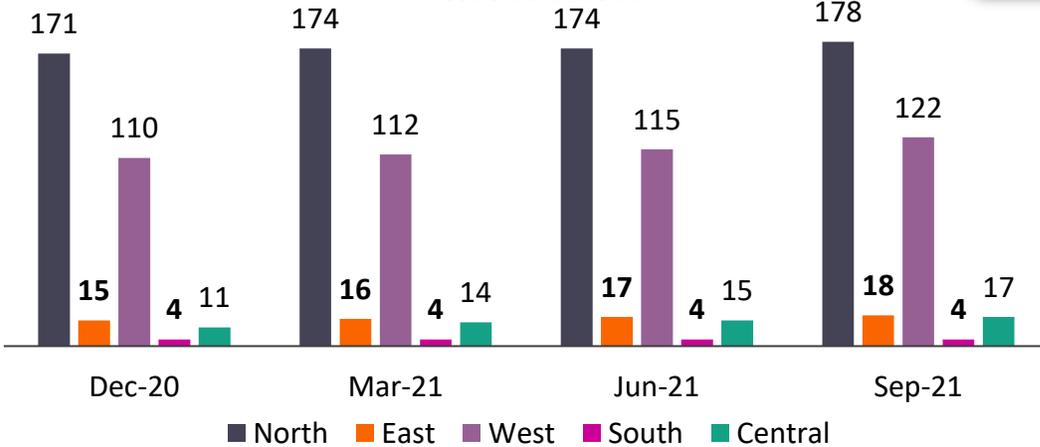
Floor Area



No. of Stores

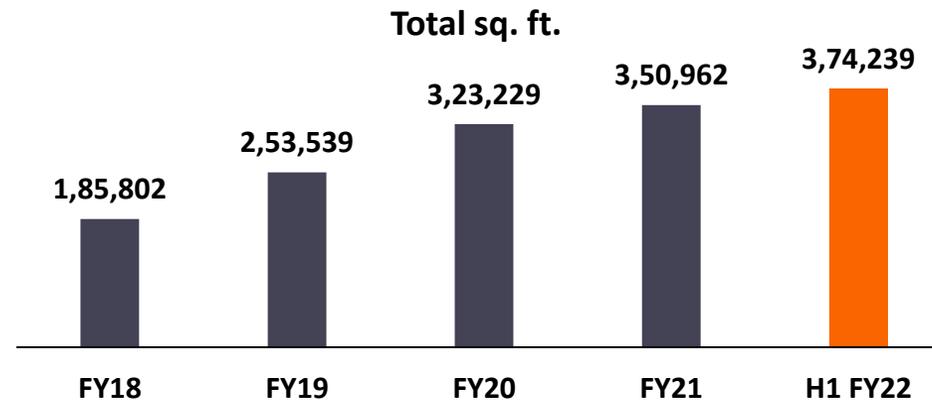
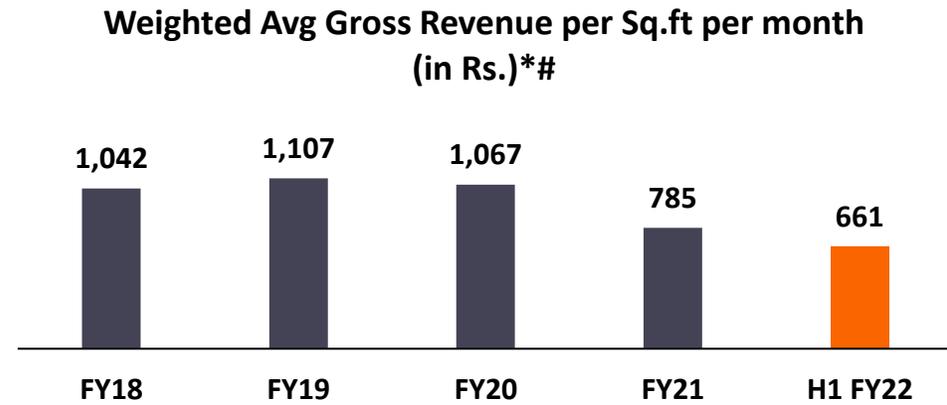
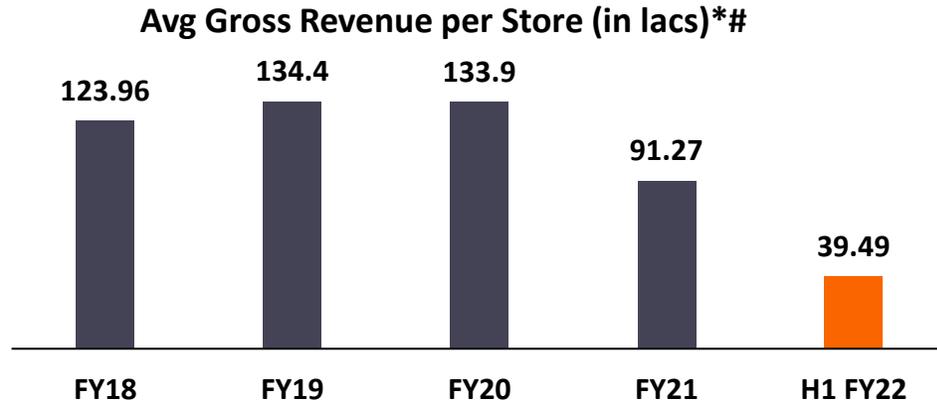
Régional Distribution

Floor Area





# Avg. Revenue Statistics



\*Revenue does not include online sales

• FY21 numbers are mainly impacted due to lockdown in Q1 & Q2 in many parts of India due to COVID-19 - stores were functional on alternate days with reduced working hours in majority states

#Calculations based on 336 stores out of 339 stores – 3 stores are under renovation



# Industry Overview

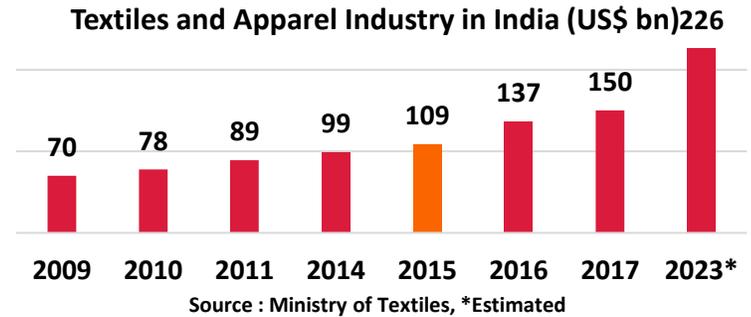
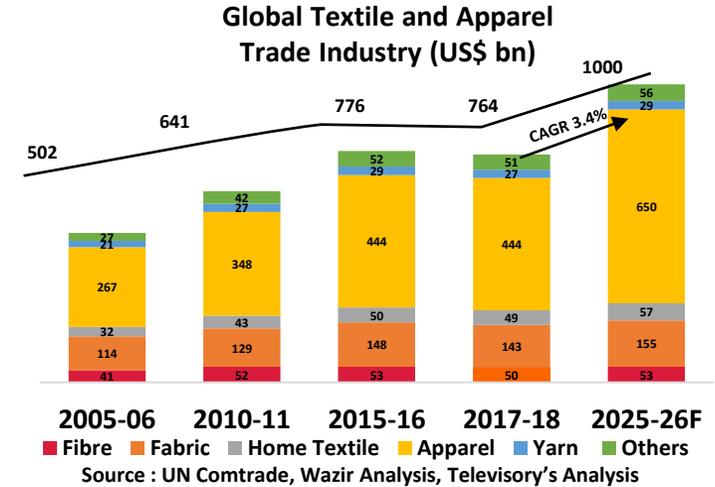




# Indian Apparel Industry



- **Second largest contributor** in retail after food and grocery industry in India
- **41% of Men's wear, 38% Women's wear and 21% kid's wear 2025**
- Per capita expenditure on apparel expected to reach Rs. **8,000 by**, rising from Rs. **3,100 in 2015**. Thereby expected to grow to Rs. **11.7 Lakh Crores (USD 180 bn) by 2025**
- Fitness and healthcare concerns in youth to lead growth at **high CAGRs of 14%, 14% and 12% in denim, active wear and t-shirts respectively**
- Women's wear - Expected to grow at **CAGR of 9.9%** to reach **US \$44 bn in 2026**
- Urban areas witnessing clear shift in Women's Wear- from saree to salwar kameez, kurti's, shirts, tops, trousers and denims – expected to remain high growth product categories & **grow at CAGR of 12-16%**
- Significant opportunity in branded kid's wear as currently less number of players in India - expected to reach **Rs. 1,57,000 Crores by 2025 at CAGR of approx. 10-11%**
- Due to COVID-19, Indian textile industry fell – yarn and readymade garments exports **fell by 90% during April 2020**
- To survive pandemic – **about 15-20% of over 8000 exporters** in country have resumed operations with **25-30% workforce**
- Export demand to fall further – **US and Europe account for 60% of exports**





Way Ahead





# Way Ahead

## Increasing Retail Presence

- Open new stores (on account of COVID impact )
- Expand ladies brand store network to 200 stores from existing 165 over coming years
- Enhancing shopping experience by providing 'Best Brand Mix
- Planned and phased expansion to Deeper penetration in tier 2 & 3 cities
- Planned to reach over 650 stores with target turnover of Rs. 1000 crores in next 4-5 years

## Enhancing manufacturing capacities

- Adopt latest technology and best manufacturing practices to enhance manufacturing capabilities
- Further space and scope to gradually add equal quantity to existing capacity as per increase in demand by sizeable numbers

## Reduction of operational costs and achieving efficiency

- Focus on areas to reduce costs and achieve efficiencies in order to remain competitive
- Reduce wastage and control fabrication on production floor through effective supervision

## Widening customer base, Adding new markets and Increasing wallet share

- Growing market opportunities available - endeavor to grow business by 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



Thank You



**For further information, please contact:**

**Company :**

**Cantabil Retail India Ltd.**

**Mr. Shivendra Nigam**

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[www.cantabilinternational.com](http://www.cantabilinternational.com)

**Investor Relations Advisors :**

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**Media Release**

**Current total number of stores - 339**

**H1 FY22 Revenue at Rs.118.38 crore**

**H1 FY22 EBITDA (w/o IND-AS 116 effect) at Rs. 15.63crore**

**H1 FY22 EBIDTA Margin (w/o IND-AS 116 effect) at 13.21%**

**H1 FY22 PAT (w/o IND-AS 116 effect) at Rs 7.81 crore**

**H1 FY22 PAT Margin (w/o IND-AS 116 effect) at 6.60%**

**Board of Directors declared interim dividend of 10% on face value of equity share of Rs. 10/- each**

**Delhi,27<sup>th</sup>October 2021:** Cantabil Retail India Limited(BSE: 533267 NSE:CANTABIL), Incorporated in 1989,is in the business of designing, manufacturing, branding and retailing of apparels and accessories. The Companyhas announced its unaudited financial results for thesecondquarter and half-yearended September 30<sup>th</sup>, 2021.These financials are as per the IND AS guidelines (IND AS 116 guidelines adjusting for leases has been incorporatedfrom Q1 FY20).

**Key Financials (Rs. Crore): -**

| Particulars             | Q2 FY22<br>(With IND-AS 116) | Q2FY22<br>(W/O IND-AS 116) | Q2 FY21<br>(With IND-AS 116) | Q2FY21<br>(W/O IND-AS 116) | Y-o-Y (%)<br>(With IND-AS 116) | Y-o-Y (%)<br>(W/O IND-AS 116) | Q1 FY22 |
|-------------------------|------------------------------|----------------------------|------------------------------|----------------------------|--------------------------------|-------------------------------|---------|
| Revenue from Operations | 89.61                        | 89.61                      | 48.50                        | 48.50                      | 84.78%                         | 84.78%                        | 28.77   |
| EBIDTA*                 | 23.40                        | 14.80                      | 9.84                         | 3.41                       | 137.72%                        | 333.44%                       | 6.06    |
| EBITDA Margin (%)       | 26.11%                       | 16.51%                     | 20.30%                       | 7.04%                      | 581 bps                        | 947 bps                       | 21.06%  |
| PAT                     | 7.77                         | 8.73                       | (0.69)                       | 0.59                       | 1224.71%                       | 1374.38%                      | (1.55)  |
| PAT Margin (%)          | 8.67%                        | 9.74%                      | (1.42%)                      | 1.22%                      | 1009 bps                       | 852 bps                       | (5.38%) |
| Basic EPS               | 4.76                         | 5.35                       | (0.42)                       | 0.36                       | 1233.33%                       | 1386.11%                      | (0.95)  |

\*excluding other income

| Particulars             | H1 FY22<br>(With IND-<br>AS 116) | H1 FY22<br>(W/O IND-<br>AS 116) | H1 FY21<br>(With IND-<br>AS 116) | H1 FY21<br>(W/O IND-<br>AS 116) | Y-o-Y (%)<br>(With IND-<br>AS 116) | Y-o-Y (%)<br>(W/O IND-<br>AS 116) |
|-------------------------|----------------------------------|---------------------------------|----------------------------------|---------------------------------|------------------------------------|-----------------------------------|
| Revenue from Operations | 118.38                           | 118.38                          | 61.31                            | 61.31                           | 93.08%                             | 93.08%                            |
| EBIDTA*                 | 29.46                            | 15.63                           | 10.40                            | 1.73                            | 183.17%                            | 802.51%                           |
| EBITDA Margin (%)       | 24.89%                           | 13.21%                          | 16.97%                           | 2.83%                           | 792 bps                            | 1038 bps                          |
| PAT                     | 6.22                             | 7.81                            | (7.75)                           | (2.25)                          | 180.30%                            | 447.99%                           |
| PAT Margin (%)          | 5.26%                            | 6.60%                           | (12.64%)                         | (3.66%)                         | 1790 bps                           | 1026 bps                          |
| Basic EPS               | 3.81                             | 4.79                            | (4.75)                           | (1.38)                          | 180.21%                            | 447.10%                           |

\*excluding other income

**Performance Highlights with IND-AS 116 for the quarter ended September 30<sup>th</sup>, 2021:**

- Revenue from operations was at **Rs. 98.61 crore in Q2 FY22** as against Rs. 48.50 crore in Q2 FY21 YoY increase of 84.78% mainly due to higher sales volumes on account of reducing fear of COVID and movement of activities towards normalization
- EBITDA (excluding other income) stood at **Rs. 23.40 crore**
- EBITDA Margin was **26.11%**
- Profit After Tax was at **Rs. 7.77 crore**
- PAT Margin was **8.67%**
- Basic EPS stood at **Rs. 4.76**

**Performance Highlights W/O IND-AS 116 for the quarter ended September 30<sup>th</sup>, 2021:**

- EBITDA (excluding other income) stood at **Rs. 14.80 crore in Q2 FY22** as against Rs. 3.41 crore in the Q2 FY21 YoY increase of 333.44%, on account of higher utilizations, increasing footfalls and incremental sales volume



- EBITDA Margin in **Q2 FY22 was 16.51%** as against 7.04% in Q2 FY21, increase of 947bps
- Profit After Tax was at **Rs. 8.73 crore in Q2 FY22** as against Rs. 0.59 crore in Q2FY21
- PAT Margin was **9.74% in Q2 FY22** as against 1.22% in Q2 FY21, an increase of 852bps
- Basic EPS stood at **Rs. 5.35**

**Performance Highlights with IND-AS 116 for half-year ended September 30<sup>th</sup>, 2021:**

- Revenue from operations was at **Rs. 118.38 crore in H1 FY22** as against Rs. 61.31 crore in H1 FY21 YoY increase of 93.08% -lockdown in Q1 FY22 and conditions imposed on working of store days and hours had some impact on half year revenue. Additional revenue generated due to expansion in retail space
- EBITDA (excluding other income) stood at **Rs. 29.46 crore**
- EBITDA Margin was **24.89%**
- Profit After Tax was at **Rs. 6.22 crore**
- PAT Margin was **5.26%**
- Basic EPS stood at **Rs. 3.81**

**Performance Highlights W/O IND-AS 116 for half-year ended September 30<sup>th</sup>, 2021:**

- EBITDA (excluding other income) stood at **Rs. 15.63 crore in H1 FY22** as against Rs. 1.73 crore in the H1 FY21 YoY increase of 802.51%, on account of higher utilizations, increasing footfalls and incremental sales volumes
- EBITDA Margin in **H1 FY22 was 13.21%** as against 2.83% in H1 FY21, increase of 1038 bps
- Profit After Tax was at **Rs. 7.81 crore in H1 FY22** as against Rs. (2.25) crore in H1 FY21
- PAT Margin was **6.60% in H1 FY22** as against (3.66%) in H1 FY21, an increase of 1026bps
- Basic EPS stood at **Rs. 4.79**



## Cantabil Retail India Limited

### Management Comment:

Commenting on this result, **Mr. Vijay Bansal, (Chairman & Managing Director)** of Cantabil Retail India Limited said

*"As for this quarter we have recorded a revenue of Rs. 98.61 crores with EBITDA and PAT (w/o IND-AS 116) of Rs. 14.80 crores and Rs. 8.73 crores respectively and for half-year ended we recorded a revenue of Rs. 118.38 crores with EBITDA and PAT (w/o IND-AS 116) of 15.63 crores and Rs. 7.81 crores respectively. This is mainly on account of reducing fear of COVID and movement of activities towards normalization along with store expansion.*

*For the half-year in discussion – first quarter was affected by COVID but the second quarter saw good traction and footfalls. This quarter usually attracts demand as festivities are around the corner. Luckily for us, impact of COVID is diminishing as the peak season starts. What's also most important is that now all of our stores are functional on a daily basis throughout the day. We also see online sales gradually adding to the revenue. Going forward we are pretty confident of pre-COVID growth returning back for the Company.*

*Overall, we remain focused on creating value for our stakeholders and managing the business for the long term to transform our business and our ways of working. I am thankful to the entire team at CRIL for overcoming gripping uncertainties and delivering good results."*

### Company Overview

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 10.00 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 339 Exclusive Brand Outlets (EBOs) in 18 states which are either Company owned / lease and Company managed, or Franchisee owned and Franchisee managed. The company believes in building strong client relationships by effectively delivering good quality products and acknowledging the changing customer demands.



## Cantabil Retail India Limited

**For more details please visit:**

For further information please contact: [www.cantabilinternational.com/](http://www.cantabilinternational.com/)

|   |  |
|---|--|
| <p><i>Company:</i></p> <p><b>Mr. Shivendra Nigam</b></p> <p>Cantabil Retail India Limited</p> <p>E-mail: <a href="mailto:shivendra.nigam@cantabilinternational.com">shivendra.nigam@cantabilinternational.com</a></p> | <p><i>Investor Relations:</i></p> <p><b>Mr. Amit Sharma</b></p> <p><b>Ms. Disha Shah</b></p> <p>Bridge Investor Relations Pvt. Ltd.</p> <p>Email: <a href="mailto:amit@bridge-ir.com">amit@bridge-ir.com</a></p> <p><a href="mailto:disha@brigde-ir.com">disha@brigde-ir.com</a></p> |
|---|--|

**Note:** Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.