



February 7, 2024

The Manager
Corporate Relationship Department
BSE Limited
Limited
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
BSE Scrip Code- 533267

The Manager
Listing Department
National Stock Exchange of India

Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051

**NSE Scrip Symbol: CANTABIL and Series:
EQ**

Fax No.: 022-2272 3121/1278/1557/3354

Fax No.: 022-26598237/38

Sub: Outcome of 318th Board Meeting held on February 7, 2024 and Intimation of Record date

Ref: Compliance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/Ma'am,

Pursuant to Regulation 30 & 33 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 [“SEBI (LODR)”], that the Board of Directors at its meeting held today i.e. on Wednesday, 7th day of February, 2024 which commenced at 12:00 Noon and concluded at 02:30 P.M at: B-16, Lawrence Road Industrial Area, and New Delhi-110035 inter alia transacted the following businesses:

1. Considered and approved the Unaudited Standalone Financial Results alongwith Limited Review Report issued thereon by the Statutory Auditors of the Company for the Quarter & Nine Months ended on 31st December, 2023.
2. Payment of Interim dividend of INR 0.40/- per equity share @ 20% on a face value of Rs. 2/- per share for the FY 2023-24.
3. The Record Date for the purpose of payment of Interim Dividend shall be Friday, February 23, 2024.
4. Media/ Press Release.

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

Poonam Chahal

Company Secretary & Compliance Officer

FCS No. 9872

Encl: as above

Digitally signed by POONAM CHAHAL
DN: cn=IN, o=Personal,
pseudonym=caY4zaqRSUYJ2Hkgd0tY7PL9iupaNV,
2.5.4.20=0c18a3d106adf0e7576f0e1285559905258b8957b4cf10
40fcs52e447e81b0c, postalCode=110085, st=Delhi,
serialNumber=10c0ba7bdcdb340578d76cf631cd10f18e27c139ad
f78cf5ae0dcb8feb5e35d, cn=POONAM CHAHAL
Date: 2024.02.07 14:20:06 +05'30'

CANTABIL RETAIL INDIA LTD.

**H.Off. : B-16, Lawrence Road Ind. Area, New Delhi - 110 035. Tel : 011-41414188, 46818101
e-mail : info@cantabilinternational.com Website : www.cantabilinternational.com CIN No. L74899DL1989PLC034995
Works : Plot No. 359,360 & 361, Phase 4-B, Sec.-17, HSIIDC Industrial Estate, Footwear Park, Bahadurgarh, Haryana-124507**



CANTABIL RETAIL INDIA LIMITED

Regd. Office: B-16, Lawrence Road Industrial Area, Delhi - 110035.

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

Tel : 91-11-41414188 , Email : info@cantabilinternational.com

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023**

(₹ In Lakhs unless otherwise stated)

| Particulars | Quarter Ended | | | Nine months Ended | | Year Ended |
|---|----------------------|-----------------------|----------------------|----------------------|----------------------|-------------------|
| | December 31, 2023 | September 30, 2023 | December 31, 2022 | December 31, 2023 | December 31, 2022 | March 31, 2023 |
| | Un-audited | Un-audited | Un-audited | Un-audited | Un-audited | Audited |
| I Income | | | | | | |
| Revenue from operations | 17,445.10 | 13,511.07 | 16,309.60 | 42,132.84 | 37,986.14 | 55,171.52 |
| Other Income | 139.06 | 58.21 | 56.91 | 311.38 | 225.43 | 440.98 |
| Total Income | 17,584.16 | 13,569.28 | 16,366.51 | 42,444.22 | 38,211.57 | 55,612.50 |
| II Expenses | | | | | | |
| Cost of Materials consumed | 3,159.12 | 2,693.94 | 3,076.31 | 8,677.14 | 11,479.41 | 14,324.42 |
| Purchase of stock-in-trade | 3,698.88 | 1,591.74 | 3,328.06 | 6,473.73 | 6,573.56 | 8,914.43 |
| Change in inventories of finished goods, work in progress and stock-in-trade | (1,929.94) | 319.86 | (1,900.93) | (3,284.68) | (9,134.17) | (7,274.22) |
| Employee benefit expense | 3,125.34 | 2,813.55 | 2,513.93 | 8,621.79 | 7,089.88 | 9,745.23 |
| Finance Cost | 775.67 | 724.42 | 656.46 | 2,192.44 | 1,850.14 | 2,628.13 |
| Depreciation and amortisation expense | 1,660.23 | 1,409.18 | 1,377.13 | 4,410.15 | 3,912.18 | 5,250.44 |
| Job Work Charges | 966.37 | 788.00 | 1,380.51 | 2,392.31 | 3,848.00 | 4,652.02 |
| Rent | 57.15 | 53.52 | 44.08 | 161.65 | 148.65 | 182.29 |
| Commission | 1,124.06 | 907.37 | 999.88 | 2,786.74 | 2,266.87 | 3,445.11 |
| Other Expenses | 1,853.20 | 1,387.32 | 1,273.56 | 4,514.44 | 3,445.38 | 4,817.22 |
| Total Expenses | 14,490.08 | 12,688.90 | 12,748.99 | 36,945.71 | 31,479.90 | 46,685.07 |
| III Profit before exceptional items and tax (I-II) | 3,094.08 | 880.38 | 3,617.52 | 5,498.51 | 6,731.67 | 8,927.43 |
| IV Exceptional items | - | - | - | - | - | - |
| V Profit before tax (III-IV) | 3,094.08 | 880.38 | 3,617.52 | 5,498.51 | 6,731.67 | 8,927.43 |
| VI Tax Expenses : | | | | | | |
| Current Tax | 935.80 | 250.66 | 950.40 | 1,622.55 | 1,900.85 | 2,489.94 |
| Deferred Tax | (249.18) | (119.96) | (28.23) | (508.32) | (204.78) | (275.94) |
| Previous Year Tax Adjustment | (3.00) | - | - | (3.00) | - | (10.20) |
| VII Profit for the period from continuing operations (V-VI) | 2,410.46 | 749.68 | 2,695.35 | 4,387.28 | 5,035.60 | 6,723.63 |
| VIII Other Comprehensive Income (OCI) : (Items that will not be re-classified to profit & loss) | | | | | | |
| Remeasurements of defined benefit plan (Net of Tax) | (0.44) | 29.82 | 27.61 | 21.74 | 17.37 | (23.73) |
| IX Total Comprehensive Income for the period after Tax (VII+VIII) | 2,410.02 | 779.50 | 2,722.96 | 4,409.02 | 5,052.97 | 6,699.90 |
| X Paid-up Equity Share Capital-Face Value ₹ 2/- each | 1,632.76 | 1,632.76 | 1,632.76 | 1,632.76 | 1,632.76 | 1,632.76 |
| XI Reserve excluding revaluation reserves | | | | | | 20,503.67 |
| XII Earnings Per Share (EPS) in ₹ (Not Annualized) | | | | | | |
| (a) Basic (Re-stated) | 2.95 | 0.92 | 3.30 | 5.37 | 6.17 | 8.24 |
| Basic (Previous) | | 4.59 | 16.51 | | 30.84 | 41.18 |
| (b) Diluted (Re-stated) | 2.95 | 0.92 | 3.30 | 5.37 | 6.17 | 8.24 |
| Diluted (Previous) | - | 4.59 | 16.51 | - | 30.84 | 41.18 |

See accompanying notes to the standalone unaudited results

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- 1 The above unaudited financial results for the Quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 07, 2024. The limited review report of the Statutory Auditors is being filed with the Stock Exchange.
- 2 These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 3 The Company is primarily engaged in the business of "Retail" which constitutes a single reporting segment and the Executive Management Committee does not 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 The Board of Directors of the Company at their meeting held on 18th January, 2024 had considered and approved the preferential issue of 20,00,000 equity shares of face value of Rs. 2/- each of the Company to Think India Opportunities Master Fund LP, an exempted limited partnership formed under the laws of Cayman Islands situated at United Kingdom in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), as amended and other applicable laws, at a price of Rs. 252/- per Equity Share (including security premium of Rs 250/- per Equity Share) subject to the approval of the shareholders of the company at the Extraordinary General Meeting to be held on February 14, 2024.
- 5 The Board of Directors of the Company at their meeting held on 12th August ,2023 had considered and approved the Stock Split/ Sub-Division of every 1 equity share of the Nominal/Face value of Rs. 10/- each into 5 equity shares of the Nominal/Face value of Rs. 2/- each and the same has been approved by the shareholders of the Company at the Annual General Meeting held on September 28, 2023. Further the Board of Directors of the Company at their meeting held on 21st October, 2023 has approved the Record Date November 02, 2023, for the stock split. Post record date, equity shares increased from 16327608 shares to 81638040 shares. Accordingly, as per Indian Accounting Standard -33 "Earnings per Share", Basic & Diluted earing per share for the quarter and nine months ended 31st December 2023 has been calculated and Basic & Diluted earing per share of previous period has been restated.
- 6 The Board of Directors of the company has considered and declared interim dividend of Rs.0.40/- (Paisa Forty Only) per share i.e. @20% of face value of equity share of Rs. 2/- (Rupees Two only) each, fully paid up, during the quarter and period ended December 31, 2023 in its meeting held on February 7, 2024.
- 7 The standalone figures for the quarter ended December 31, 2023 are the balancing figures between unaudited year to date figures up to December 31, 2023 and the unaudited year to date figures up to September 30, 2023, being the date of the end of the second quarter of the financial year which were subjected to limited review.
- 8 The figures of the previous periods (quarter/nine months/year) have been regrouped/rearranged/reclassified wherever considered necessary.

Place: New Delhi

Date: February 07, 2024



For Cantabil Retail India Limited

(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



SURESH & ASSOCIATES

CHARTERED ACCOUNTANTS

4C, Bigjo's Tower, Netaji Subhash Place

Pitampura, Delhi-110034

Ph: 011- 45058028

Email: suresh_associates@rediffmail.com

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,

THE BOARD OF DIRECTORS
CANTABIL RETAIL INDIA LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Cantabil Retail India Limited ('the Company') for the quarter and nine months ended 31st December 2023 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Suresh & Associates**
FRN: 0003316N
Chartered Accountants



(CA Arun K Goyal)
Partner
Membership No. 525830



Date: 07.02.2024
Place: New Delhi
UDIN: 24525830BKAYE9629

CANTABIL RETAIL INDIA LIMITED

Revenue for 9M FY 24 up by 11% y-o-y at ₹421 crores

EBIDTA for 9M FY24 at ₹118 crores

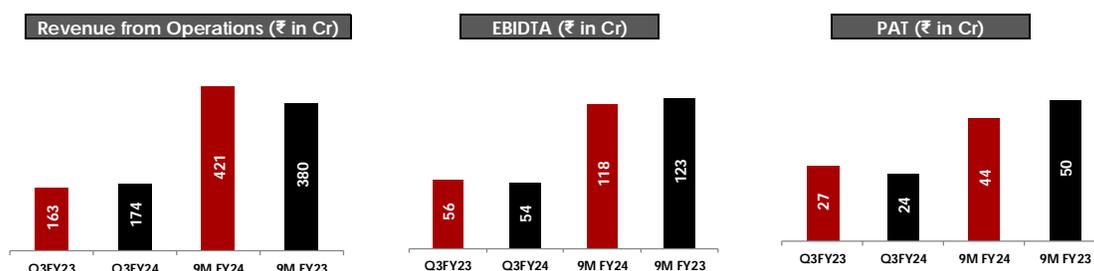
PAT for 9M FY24 at ₹44 crores

Total Store 513 | Net Store addition 66

New Delhi, February 7, 2024: Cantabil Retail India Limited (CRIL / Company), one of India's leading integrated retail player with pan India presence declared its unaudited Financial Results for the quarter & nine months period ended December 31, 2023. CRIL with over 3 decades presence is in the business of designing, manufacturing, branding and retailing of apparels under the brand name of **CANTABIL**.

Key Financial Highlights are as follows:

| Particulars (₹ In Cr) | Q3FY24 | Q3FY23 | Y-O-Y | 9M FY24 | 9M FY23 | Y-O-Y |
|-------------------------|--------|--------|-------|---------|---------|-------|
| Revenue from Operations | 174.5 | 163.1 | 7% | 421.3 | 379.9 | 11% |
| EBIDTA | 53.9 | 55.9 | -4% | 117.9 | 122.7 | -4% |
| EBIDTA Margin | 30.9% | 34.3% | | 28.0% | 32.3% | |
| PBT | 30.9 | 36.2 | -14% | 55.0 | 67.3 | -18% |
| PBT Margin | 17.7% | 22.2% | | 13.1% | 17.7% | |
| PAT | 24.1 | 27.0 | -11% | 43.9 | 50.4 | -13% |
| PAT Margin % | 13.8% | 16.5% | | 10.4% | 13.3% | |



Standalone Performance highlights for Q3 FY24

- **Revenue from Operations** for Q3FY24 grew by 7% to ₹174 crores as compared to ₹163 crores in Q3 FY23.
- **EBIDTA** for Q3 FY24 stood at ₹53.9 crores as compared to ₹55.9 crores in Q3 FY23. **EBIDTA margin** for Q3 FY24 stood at 30.9% as compared to 34.3% in Q3 FY23.
- **PBT** for Q3 FY24 stood at ₹30.9 crores as compared to ₹36.2 crores in Q3 FY23. **PBT margin** for Q3FY24 stood at 17.7% as compared to 22.2% in Q3 FY23.

- **PAT** for Q3 FY24 stood at ₹24.1 crores as compared to ₹27.0 crores in Q3 FY23. **PAT margin** for Q3 FY24 stood at 13.8% as compared to 16.5% in Q3 FY23.

Standalone Performance highlights for 9MFY24

- **Revenue from Operations** for 9MFY24 grew by 11% to ₹421 crores as compared to ₹380 crores in 9MFY23.
- **EBIDTA** for 9MFY24 stood at ₹118 crores as compared to ₹123 crores in 9MFY23. **EBIDTA margin** for 9MFY24 stood at 28.0% as compared to 32.3% in 9MFY23.
- **PBT** for 9MFY24 stood at ₹55.0 crores as compared to ₹67.3 crores in 9MFY23. **PBT margin** for 9MFY24 stood at 13.1% as compared to 17.7% in 9MFY23.
- **PAT** for 9MFY24 stood at ₹43.9 crores as compared to ₹50.4 crores in 9MFY23. **PAT margin** for 9MFY24 stood at 10.4% as compared to 13.3% in 9MFY23.

KEY FOCUS AREAS

- **Increasing Retail Presence**

Continuing our strategy towards expanding our retail presence, the Company added net 66 stores in 9M FY24 taking the total tally to 513 stores as at December 31, 2023. We intend to increase our store count to 700+ in next 2-3 years. The target is to improve our reach in Tier 2 & Tier 3 cities with increased focus on exclusive women & kid wear stores.

- **Enhancing Manufacturing Capacities**

Recently upgraded facility by investing and adding latest machinery. Company plans to further invest in technology to enhance manufacturing capabilities.

- **Improving Efficiencies**

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

Commenting on the results and performance, Mr. Vijay Bansal, (Chairman & Managing Director) of Cantabil Retail India Limited said :

“With considerable slowdown on the discretionary spending we have demonstrated notable resilience in these tough conditions. Our Company has delivered admirable financial results with a revenue growth of 11% in 9M FY24 despite muted consumer demand and a warmer winter affecting our winter sales. We have observed that despite the overall muted market conditions our customers have upped their spends leading to increase in average bill value.

Looking forward we remain cautiously optimistic. Our focus is to provide superior value to our consumers, drive competitive volume growth, and invest behind our Brand. Notwithstanding the external slowdown, we are confident that we are on the right path to execute the growth strategy. We anticipate a rebound in discretionary spend with the onset of the wedding season and also late winters, propelling the company’s growth trajectory further in the coming quarters.

On the expansion front, the Company accelerated its store expansion strategy by opening ~66 stores during the first nine months of the year. We remain focused on pursuing our long-term strategic agenda by further expanding our reach with the aim of being ever more proximate and convenient to customers, reinforcing our brand promise, expansion into newer markets, diversification across various segments and categories, and ensuring an elevated shopping experience to our customers.

With a positive outlook on the growth prospects of both the Indian economy and the fashion apparel sector, we are determined to leverage our robust brand recall value to drive consistent, sustainable growth. We are confident that this business is well poised to shift gears and deliver substantial value to customers and shareholders going forward.”

About Cantabil Retail India Limited: Established in 1989, Cantabil Retail India Limited is in the business of designing, manufacturing, branding and retailing of apparels and accessories. The Company started its garment manufacturing and retailing business in the year 2000 and opened the first Cantabil store in September 2000 in New Delhi.

Over the years, Company has established 1,50,000 sq. ft. state of art manufacturing facility in Bahadurgarh, Haryana with a capacity to produce 15.00 Lakh garment pcs. /p.a that makes Casual trousers, Formal trousers, Suits & jackets and Shirts. Along with this, the Company also has two dedicated production units and two warehouses to ensure seamless & timely Logistics of quality products. The production facilities are equipped with high quality machines.

The Company sells its products under the brand Cantabil through 513 Exclusive Brand Outlets (EBOs). The company believes in building strong client relationships by effectively delivering good quality products and acknowledging the changing customer demands.

Disclaimer : Certain statements in this “Release” may not be based on historical information or facts and may be “forward looking statements” within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, based on any subsequent development, information, or events, or otherwise. This “Release” does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company’s shares.

Investor Relation Advisors

Marathon Capital Advisory Private Limited

Dr. Rahul Porwal / Amit Porwal

Tel : +91 9967576900 / +91 9819773905

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

www.marathoncapital.in