



Date: 10.6.2021

The Manager
Corporate Relationship Department
BSE Limited
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

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 303rd Board Meeting held on 10th June 2021

Dear Sir/Ma'am,

Pursuant to Regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ["SEBI (LODR)"], we wish to inform you that the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2021 were approved by the Board of Directors of the Company at its meeting held today at 12:00 P.M and concluded at 02:00 P.M at B-16, Lawrence Road Industrial Area, and New Delhi-110035.

Pursuant to the provisions of the Listing Regulations, we enclose the following:

1. The Audited Financial Results for the quarter and financial year ended March 31, 2021; and
2. Statement of Assets and Liabilities
3. Report of the Statutory Auditors.
4. Media/ Press Release along with Investor Presentation
5. A declaration on Auditors Report with unmodified opinion pursuant to the SEBI Circular no. CIR/CFD/CNID/56/2016 dated 27.5.2016 is also attached.




CANTABIL RETAIL INDIA LTD.

H.Off. : B-16, Lawrence Road Ind. Area, New Delhi - 110 035. Tel : 91-11-27156381 /82 Telefax : 91-11-27156383
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



In terms of Regulation 47 of the Listing Regulations, the extract of Audited Financial Results of the Company for the quarter and financial year ended March 31, 2021, in the prescribed format, shall be published on 11th June, 2021 in all editions of Business Standard Newspapers (English Edition & Hindi daily Newspaper).

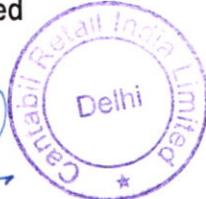
The full format of the audited Financial Results for the quarter and financial year ended March 31, 2021 shall be available on the websites of the Stock Exchanges where equity shares of the Company are listed i.e. www.nseindia.com & www.bseindia.com and on the Company's website at <http://www.cantabilinternational.com>

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 AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021**

(₹ In Lakhs unless otherwise stated)

Particulars	Quarter Ended			Year Ended	Year Ended
	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	Audited	Un-audited	Audited	Audited	Audited
I Income					
Revenue from Operations	9,282.89	9,750.49	9,991.29	25,164.38	33,803.65
Other Income	214.88	393.86	35.76	1,678.04	417.50
Total Income	9,497.77	10,144.35	10,027.05	26,842.42	34,221.15
II Expenses					
Cost of Materials Consumed	1,844.38	1,421.43	1,859.38	4,982.04	8,273.19
Purchase of Stock-in-Trade	1,288.50	1,525.57	904.90	3,368.14	6,648.60
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	200.93	764.17	1,658.54	427.59	(3,015.77)
Employee Benefits Expense	1,467.69	1,309.10	1,511.50	4,158.48	5,994.41
Finance Cost	631.46	619.63	110.65	2,479.67	2,071.00
Depreciation and Amortisation Expense	995.01	958.54	1,302.30	3,908.92	4,419.18
Job Work Charges	584.14	488.06	662.13	1,686.11	2,894.51
Rent	60.22	32.61	28.35	167.32	145.34
Commission	598.28	636.57	560.05	1,650.87	1,576.48
Other Expenses	798.69	1,117.17	701.76	2,787.57	2,813.61
Total Expenses	8,469.30	8,872.86	9,299.56	25,616.73	31,820.54
III Profit before Exceptional Items and Tax (I-II)	1,028.47	1,271.49	727.49	1,225.69	2,400.61
IV Exceptional items	-	-	-	-	-
V Profit Before Tax (III-IV)	1,028.47	1,271.49	727.49	1,225.69	2,400.61
VI Tax Expenses :					
Current Tax (MAT)	179.86	35.04	128.88	214.90	418.54
Current Tax - MAT Availment / (Credit)	186.51	284.17	206.20	470.68	71.08
Deferred Tax (Assets) /Liability	(66.16)	8.45	(63.24)	(357.18)	268.04
Previous Year Tax Adjustment	0.00	(69.10)	-	(69.10)	-
VII Profit for the period from Continuing Operations (V-VI)	728.26	1,012.93	455.65	966.39	1,642.94
VIII Other Comprehensive Income (OCI) : (Items that will not be re-classified to profit & loss)					
Remeasurements of defined benefit plan (Net of Tax)	(5.39)	2.30	7.19	(42.29)	(5.96)
IX Total Comprehensive Income for the period after Tax (VII+VIII)	722.87	1,015.23	462.84	924.10	1,636.98
X Paid-up Equity Share Capital-Face Value ₹ 10/- each	1,632.76	1,632.76	1,632.76	1,632.76	1,632.76
XI Reserve excluding revaluation reserves				10,771.67	10,174.12
XII Earnings Per Share (EPS) in ₹ (Not Annualized)					
(a) Basic	4.46	6.20	2.79	5.92	10.06
(b) Diluted	4.46	6.20	2.79	5.92	10.06

See accompanying notes to the standalone audited results



Notes:

- 1 The above Audited Financial Results for the Quarter and Year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 10, 2021. The Independent Auditor's 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 In consequence to COVID 19 pandemic, the Company has negotiated several rent concessions. In view of amendments by the Companies (Indian Accounting Standards) Amendment Rules, 2020, issued by the Ministry of Corporate Affairs vide notification dated July 24, 2020, 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, the Company have recognised in the statement of profit and loss (as part of other income) for the year ended March 31, 2021 an amount aggregating to Rs. 1374.67 Lakhs relating to reduction of rent expenses for such period.
- 5 As a result of the nationwide lockdown imposed by the Government of India due to outbreak of Covid-19 pandemic, 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 May 2020 after obtaining permissions from 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 standalone figures of the quarter ended March 31, 2021 are the balancing figure between audited year to date figures up to March 31, 2021 and the unaudited year to date figures up to December 31, 2020, being the date of the end of the third quarter of the financial year which were subjected to limited review.



7 STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2021

(₹ In Lakhs)

Particulars	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
A Assets		
Non-Current Assets		
a) Property, Plant and Equipment	5,505.08	6,026.42
b) Capital Work-in-Progress	231.69	70.82
c) Investment Property	358.61	364.24
d) Right of Use Asset	18,214.96	19,811.50
e) Other Intangible Assets	32.99	35.37
f) Financial Assets		
(i) Investments	10.95	11.91
(ii) Loans	953.75	828.81
(iii) Other Financial Assets	70.68	72.24
g) Deferred Tax Assets (net)	1,865.19	1,892.22
h) Other Non-Current Assets	934.68	795.17
Total Non Current Assets	28,178.58	29,908.69
Current Assets		
a) Inventories	12,361.50	12,805.01
b) Financial Assets		
(i) Investments	0.11	3.85
(ii) Trade Receivables	388.57	452.34
(iii) Cash & Cash Equivalents	826.18	405.35
(iv) Loans	57.83	76.28
(v) Other Financial Assets	429.06	427.46
c) Current Tax Assets (Net)	86.04	110.07
d) Other Current Assets	531.90	632.78
Total Current Assets	14,681.20	14,913.14
Total Assets	42,859.78	44,821.84
B Equity And Liabilities		
Equity		
a) Equity Share Capital	1,632.76	1,632.76
b) Other Equity	10,771.67	10,174.12
Total Equity	12,404.43	11,806.88
Liabilities		
Non- Current Liabilities		
a) Financial Liabilities		
(i) Borrowings	-	238.94
(ii) Lease Liability	19,248.10	20,680.46
(iii) Other Financial Liabilities	1,138.83	955.60
b) Provisions	350.45	369.75
c) Other Non Current Liabilities	367.80	433.33
Total Non Current Liabilities	21,105.18	22,678.09
Current Liabilities		
a) Financial Liabilities		
(i) Borrowings	1,436.50	3,359.89
(ii) Trade Payables		
(a) Total Outstanding dues of micro & small enterprises	646.00	478.58
(b) Total Outstanding dues of creditors other than micro & small enterprises	3,214.98	3,367.46
(iii) Lease Liability	2,811.24	1,818.75
(iv) Other Financial Liabilities	718.19	851.95
b) Other Current Liabilities	207.83	157.57
c) Provisions	261.48	302.67
d) Current Tax Liabilities (Net)	53.94	-
Total Current Liabilities	9,350.16	10,336.87
Total Equity & Liabilities	42,859.78	44,821.84

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8 STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2021

(₹ in Lakhs)

Particulars	Year ended March 31, 2021 (Audited)		Year ended March 31, 2020 (Audited)	
A. Cash flow from Operating Activities :				
Net Profit before tax		1,225.69		2,400.61
<u>Adjustments for :</u>				
Depreciation and Amortisation	3,908.92		4,419.18	
Finance Costs	2,479.67		1,961.37	
Rent Concessions as per Para 46A of Ind AS 116	(1,374.67)		-	
Expenses/(Gains) on account of re-measurement of defined benefit plans	(59.66)		(8.41)	
Interest Income (Net) as per Ind AS 109	(82.87)		89.72	
(Gain)/Loss on Fair value of investments	0.89		5.47	
Deferred Income	(38.94)		(87.97)	
Other Non Cash Expenses	23.65		13.29	
(Profit)/ Loss on Sale of PPE	1.25		11.00	
Gain on Sale of Mutual Funds	(3.03)		-	
Rental Income	(4.77)		(12.56)	
Interest Income	(76.48)	4,773.96	(59.32)	6,331.79
Operating Profit / (loss) before Working Capital Changes		5,999.65		8,732.40
<u>Movements in Working Capital :</u>				
Inventories	443.51		(3,115.32)	
Trade Receivables	63.77		1,392.65	
Financial Assets & Other Assets	35.21		(270.82)	
Trade Payables	14.95		(1,067.21)	
Other Financial Liabilities	259.72		717.66	
Other Current Liabilities	27.36		83.84	
Provisions	(60.49)	784.02	160.21	(2,098.98)
Cash generated from Operations		6,783.67		6,633.41
Income tax paid (Net of refunds)		(136.93)		(418.54)
Net Cash Flow from Operating Activities (A)		6,646.74		6,214.87
B. Cash Flow from Investing Activities				
Purchase of fixed assets, including capital work in progress & capital advances	(798.64)		(1,280.91)	
Proceeds from sale of Fixed assets/ Investments	11.47		3.33	
Income from Investment Property	4.77		12.56	
Proceeds/(Investments) from Fixed Deposits	1.56		(59.08)	
Interest Received	76.48		46.72	
Net Cash Flow from / (used in) Investing Activities (B)		(704.36)		(1,277.39)
C. Cash Flow from Financing Activities				
Prepayment of Long-Term Borrowings	(423.43)		(273.07)	
Repayment of Short Term Borrowings	(1,923.39)		(96.04)	
Finance Cost	(428.06)		(581.89)	
Dividends Paid	(326.55)		-	
Repayment of Lease Liability including finance cost	(2,420.12)		(3,838.18)	
Net Cash Flow from / (used in) Financing Activities (C)		(5,521.55)		(4,789.17)
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)		420.83		148.32
Cash and Cash Equivalents at the beginning of the year		405.35		257.04
Cash and cash Equivalents at the end of the year		826.18		405.35
Components of Cash & Cash Equivalents				
Cash in hand		70.54		62.04
Fixed Deposits with Bank		-		7.47
Balances with Banks		755.20		335.85
Balances Earmarked with Banks		0.44		-
Cash & Cash Equivalents in Cash Flow Statement		826.18		405.35

9 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: June 10, 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

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF CANTABIL RETAIL INDIA LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Cantabil Retail India Limited (the company) for the quarter ended March 31, 2021 and the year to date results for the period from April 1, 2020 to March 31, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2021 as well as the year to date results for the period from April 1, 2020 to March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.





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This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





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- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

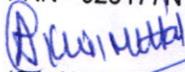
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For **A N S K & Associates**,

Chartered Accountants

FRN - 026177N


(CA Akhil Mittal)

Partner

Membership No. – 517856

UDIN: **21517856AAAAAD2496**

Date: June 10, 2021

Place: Delhi





Media Release

320 Number of Stores

FY21 Revenue at Rs. 251.64 crore

FY21 EBITDA (w/o IND-AS 116 effect) at Rs. 35.16 crore

FY21 EBITDA Margin (w/o IND-AS 116 effect) at 13.97%

FY21 PAT (w/o IND-AS 116 effect) at Rs 17.86 crore

FY21 PAT Margin (w/o IND-AS 116 effect) at 7.10%

Delhi, 10th June 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 Company has announced its audited financial results for the fourth quarter and full year ended March 31st, 2021. These financials are as per the IND AS guidelines (IND AS 116 guidelines adjusting for leases has been incorporated from Q1 FY20).

Key Financials (Rs. Crore): -

Particulars	Q4 FY21 (With IND-AS 116)	Q4 FY21 (W/O IND-AS 116)	Q4 FY20 (With IND-AS 116)	Q4 FY20 (W/O IND-AS 116)	Y-o-Y (%) (With IND-AS 116)	Y-o-Y (%) (W/O IND-AS 116)	Q3 FY21
Revenue from Operations	92.83	92.83	99.91	99.91	(7.09)	(7.09)	97.50
EBIDTA*	24.40	15.82	21.05	11.93	15.93	32.60	24.56
EBITDA Margin (%)	26.29	17.05	21.07	11.94	522 bps	511 bps	25.19
PAT	7.28	8.70	4.56	5.42	59.83	60.50	10.13
PAT Margin (%)	7.85	9.37	4.56	5.43	329 bps	394 bps	10.39
Basic EPS	4.46	5.33	2.79	3.32	59.86	60.54	6.20

*excluding other income



Cantabil Retail India Limited

Particulars	FY21 (With IND- AS 116)	FY21 (W/O IND- AS 116)	FY20 (With IND- AS 116)	FY20 (W/O IND- AS 116)	Y-o-Y (%) (With IND- AS 116)	Y-o-Y (%) (W/O IND- AS 116)
Revenue from Operations	251.64	251.64	338.04	338.04	(25.56)	(25.56)
EBIDTA*	59.36	35.16	84.73	46.25	(29.94)	(23.98)
EBITDA Margin (%)	23.59	13.97	25.07	13.68	(148 bps)	29 bps
PAT	9.66	17.86	16.43	22.88	(41.18)	(21.92)
PAT Margin (%)	3.84	7.10	4.86	6.77	(102 bps)	33 bps
Basic EPS	5.92	10.94	10.06	14.01	(41.15)	(21.91)

*excluding other income

Performance Highlights with IND-AS 116 for the quarter ended March 31st, 2021:

- Revenue from operations was at **Rs. 92.83 crore in Q4 FY21** as against Rs. 99.91 crore in Q4 FY21 YoY decline of 7.09 % mainly due to surge in COVID-19 cases by end of quarter
- EBITDA (excluding other income) stood at **Rs. 24.40 crore**
- EBITDA Margin was **26.29%**
- Profit After Tax was at **Rs. 7.28 crore**
- PAT Margin was **7.85%**
- Basic EPS stood at **Rs. 4.46**

Performance Highlights W/O IND-AS 116 for the quarter ended March 31st, 2021:

- EBITDA (excluding other income) stood at **Rs. 15.82 crore in Q4 FY21** as against Rs. 11.93 crore in the Q4 FY20 YoY increase of 32.60%
- EBITDA Margin in **Q4 FY21 was 17.05%** as against 11.94 % in Q4 FY20, increase of 511bps on account of operational efficiency and cost optimization
- Profit After Tax was at **Rs. 8.70 crore in Q4 FY21** as against Rs. 5.42 crore in Q4 FY20
- PAT Margin was **9.37% in Q4 FY21** as against 5.43 % in Q4 FY20, an increase of 394 bps
- Basic EPS stood at **Rs. 5.33**



Performance Highlights with IND-AS 116 for the full yearended March 31st, 2021:

- Revenue from operations was at **Rs. 251.64 crore in FY21** as against Rs. 338.04 crore in FY20 YoY decline of 25.56% mainly due to nationwide lockdown in Q1 FY21 and conditions imposed on working of store days and hours in Q2 FY21
- EBITDA (excluding other income) stood at **Rs. 59.36 crore**
- EBITDA Margin was **23.59%**
- Profit After Tax was at **Rs. 9.66 crore**
- PAT Margin was **3.84%**
- Basic EPS stood at **Rs. 5.92**

Performance Highlights W/O IND-AS 116 for the full yearended March 31st, 2021:

- EBITDA (excluding other income) stood at **Rs. 35.16 crore in FY21** as against Rs. 46.25 crore in the FY20 YoY decline of 23.98% declined mainly due to drop in revenue
- EBITDA Margin was **13.97% in FY21** as against 13.68% in FY20, a jump of 29 bps
- Profit After Tax was at **Rs. 17.86 crore in FY21** as against Rs. 22.88 crore in FY20 YoY decline of 21.87%
- PAT Margin was **7.10% in FY21** as against 6.77 % in FY20, an increase of 33bps
- Basic EPS stood at **Rs. 10.94**

Management Comment:

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

“Operations at our Company hit a turmoil due to the current situation and ongoing pandemic and we are confident to recover soon from this. As for our financial performance for the full year



Cantabil Retail India Limited

ended 31st March 2021, we have delivered a revenue Rs. 251.64 crores, 13.97% EBITDA Margin (w/o IND AS 116) and PAT of Rs. 17.86 crores (w/o IND AS 116).

Our Company had started to gain momentum somewhere in the second half of the year and we were seeing a positive impact, however but by the beginning of this year cases started to rise and another lockdown was announced, once again impacting our business operations and sales. But we are happy to say that our Company has come out of this adversity, strong & resilient and is trying and maintaining sustainability. As of now only 180 stores are open, on alternate days and with reduced working hours as per state guidelines.

Our Company has successfully managed to open 18 new stores this financial year. Overall, for the year end the total store count has been 320 stores out of which 230 stores are company owned company operated and 90 stores are franchise owned franchise operated.

I thank the entire team of 'Cantabil Retail India Limited' for their untiring hard work, sincerity and high dedication. Also, I would like to thank our valued stakeholders, whose support and faith in our Company along with their critical inputs has given us the determination and ambition to grow from strength to strength."

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 from reputed companies like 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.

The Company sells its products under the brands- Cantabil, Kaneston, Crozo and Lil Potatoes through 320 Exclusive Brand Outlets (EBOs) in 17 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/

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



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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 :

“Operations at our Company hit a turmoil due to the current situation and ongoing pandemic and we are confident to recover soon from this. As for our financial performance for the full year ended 31st March 2021, we have delivered a revenue Rs. 251.64 crores, 13.97% EBITDA Margin (w/o IND AS 116) and PAT of Rs. 17.86 crores (w/o IND AS 116).

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Who We Are?



- Company was established in year 1989, is in business of designing, manufacturing and retailing of readymade garments with 20 year long well established success story in Mid Premium Segment
- Company has state of art fully integrated production facility spread over 3 acre plot with 1.5L Sq. ft. of floor area in Bahadurgarh, Haryana equipped with imported and latest technology machines, which has capacity to produce 10L garments per annum – it is one of most specialized suit plant in India
- Cantabil 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
- Cantabil 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
- Brand presence in 17 States, 150 + Cities and around 320 profit making exclusive brand outlets with 3.51 L Sq. ft. of retail space – majorly in Tier II and Tier III cities and yet untapped area offers 3-4X wide scope of expansion of Retail footprints Pan India
- Company has also entered into E-commerce space through Market place model with leading players like Flipkart, Amazon, Snapdeal, Myntra, Ajo etc. - offering enormous scope of expansion beyond physical geographies
- Company has very fine balance of manufacturing, fabrication and FOB procurement to fulfil its complete production requirement due to its long and strong tie-ups with dedicated fabricators and trading vendors for FOB procurements - approx 60% in-house production
- Company’s strong financials has made it viable for expansion and opening of new stores through internal accruals only without increasing debt
- Company has been allotted “BBB+ outlook Stable” rating from ICRA even under most complex times of Covid
- Company’s compliance oriented approach - all operations are under surveillance of reputed Independent Auditors - Statutory Audit, Secretarial Audit, HR Audit and Inventory Audits. Grant Thornton (GT), one of top rated Auditors/consultants are Internal Auditors of the Company
- Company has also become a Dividend paying entity and distributed a final dividend of 10% of face value for FY20



COVID-19 Impact on Business



- Sharp reduction of footfalls in multiple geographies
- Continuation of reduction in footfalls and gradual closure in areas highly affected
- Last week 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

Mid May Onwards



- 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 the end of July

August – March'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



March'20 Onwards

- 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 around 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



June - July

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



April'21 Onwards

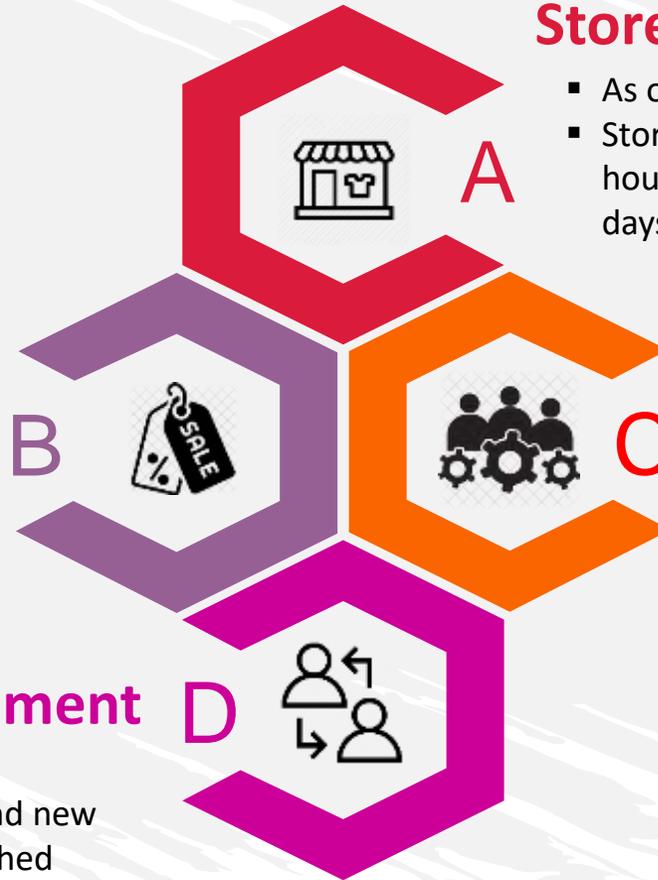


Progressive continual recovery in operational store count and sales



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



Store Opening

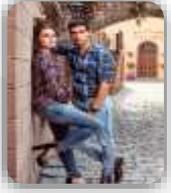
- As of now only 180 stores are operational
- Stores functional on alternate days for reduced working hours. Some stores open on odd days and some on even days

Operations

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

Continued Consumer Engagement

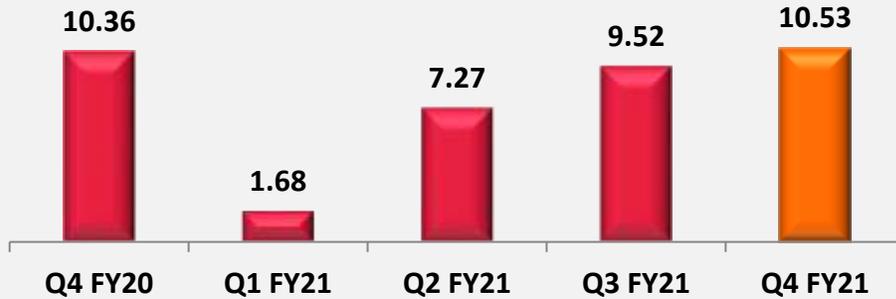
- Continuous updates given to customers regarding deals and new products and designed launched through SMS campaign
- Customers are also educated about all necessary precautions taken at store



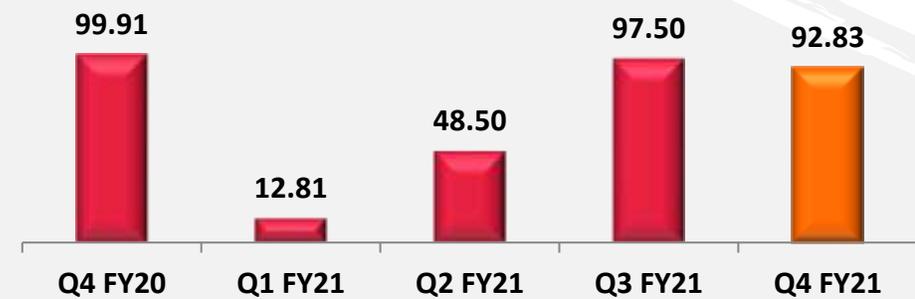
Financial Highlights



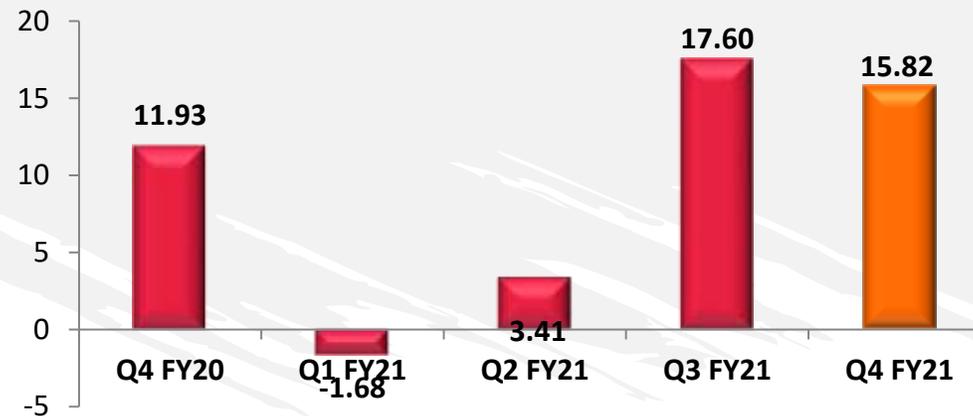
Sales Qty (pcs in Lacs)



Revenue from Operations (Rs. Cr)



EBITDA excluding Other Income (Rs. Cr)



• Above numbers are without taking into account IND-AS 116 effect



Financial Highlights



Rs. Cr	Q4 FY21* (With IND- AS 116)	Q4 FY21 (W/O IND- AS 116)	Q4 FY20* (With IND- AS 116)	Q4 FY20 (W/O IND- AS 116)	Y-o-Y(% (With IND- AS 116)	Y-o-Y(% (W/O IND- AS 116)	Q3 FY21* (With IND- AS 116)
Revenue from Operations	92.83	92.83	99.91	99.91	(7.09%)	(7.09%)	97.50
Raw Materials	33.34	33.34	44.23	44.23			37.11
Employee Cost	14.68	14.68	15.12	15.12			13.09
Job Work Charges	5.84	5.84	6.62	6.62			4.88
Lease Rentals	0.60	8.68	0.28	8.87			0.33
Commission	5.98	6.48	5.60	6.12			6.37
Other Expenses	7.99	7.99	7.02	7.02			11.17
Total Expenditure	68.43	77.00	78.87	87.98			72.95
EBITDA	24.40	15.82	21.05	11.93	15.93%	32.60%	24.56
EBITDA Margin%	26.29%	17.05%	21.07%	11.94%	522 bps	511 bps	25.19%
Other Income	2.15	0.31	0.36	0.36			3.94
Depreciation	9.95	2.48	13.02	2.51			9.59
Interest	6.31	1.37	1.11	1.29			6.20
Profit Before Tax	10.28	12.29	7.27	8.49			12.72
Tax	3.00	3.58	2.72	3.07			2.59
PAT	7.28	8.70	4.56	5.42	59.83%	60.50%	10.13
PAT Margin%	7.85%	9.37%	4.56%	5.43%	329 bps	394 bps	10.39%
Basic EPS in Rs.	4.46	5.33	2.79	3.32	59.86%	60.54%	6.20

*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.

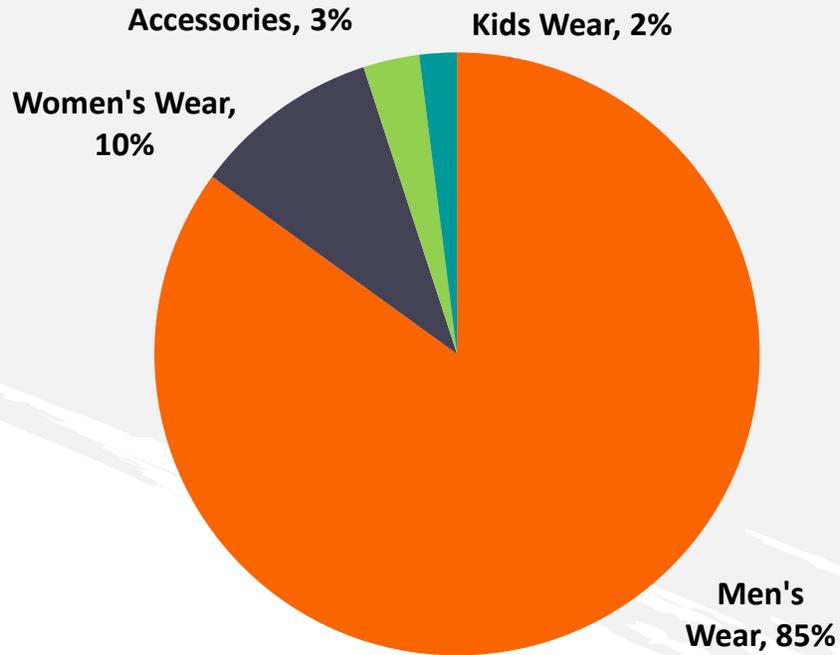
- Decline in Revenue by 7.09% mainly due to surge in COVID-19 cases by end of quarter
- Converted footfalls have reached over 85% of pre COVID level
- Revenue also includes sales from e-commerce
- Increase in EBITDA Margin on account of operational efficiency and cost optimization



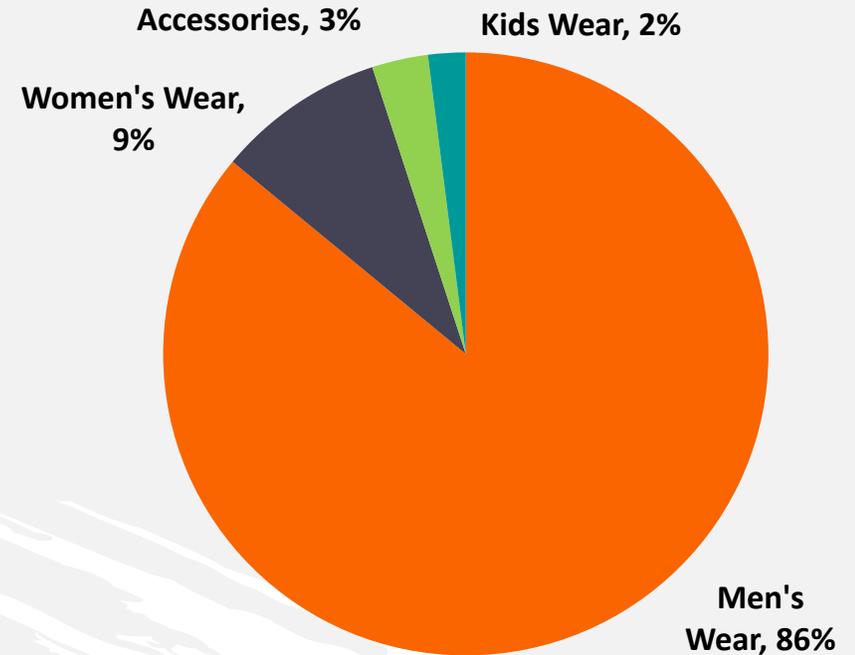
Revenue Break Up – Segmental



Q4 FY20



Q4 FY21



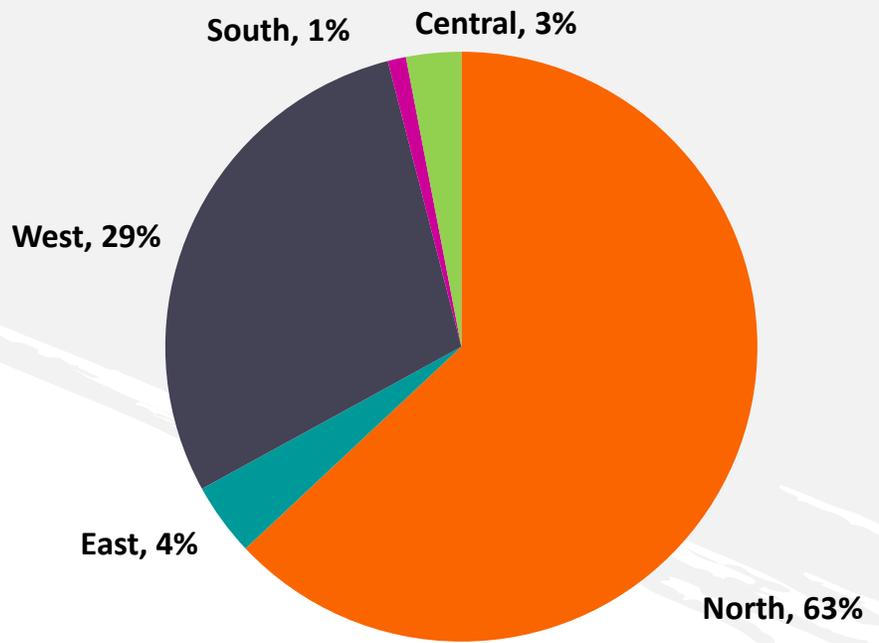
Entered e-commerce market in June'20 – contributing approx. 1% to revenue



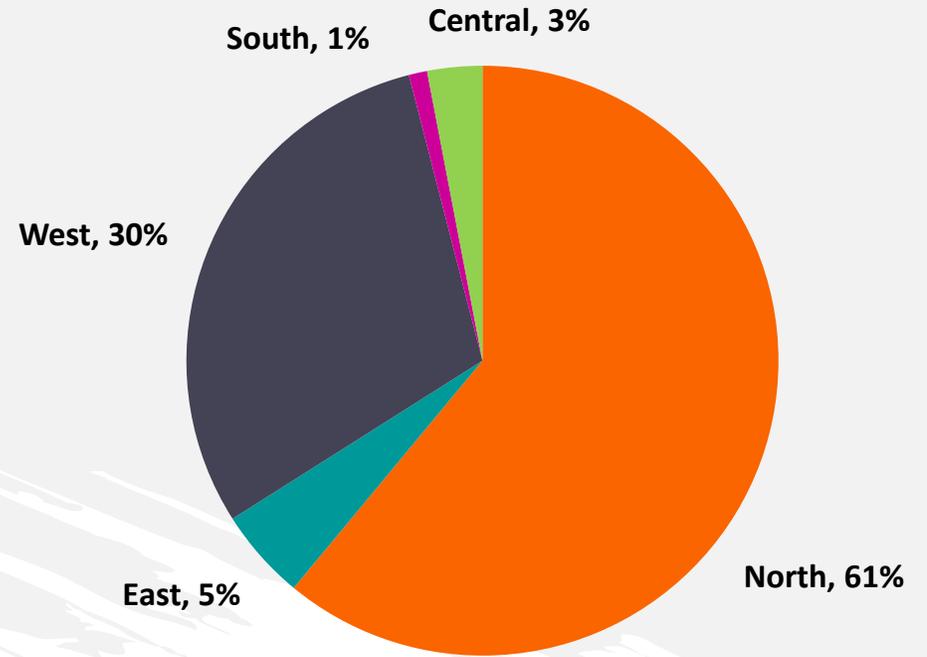
Revenue Break Up – Regional



Q4 FY20



Q4 FY21





Financial Highlights



Rs. Cr	FY21*	FY21	FY20*	FY20	Y-o-Y(%)	Y-o-Y(%)
	(With IND-AS 116)	(W/O IND-AS 116)	(With IND-AS 116)	(W/O IND-AS 116)	(With IND-AS 116)	(W/O IND-AS 116)
Revenue from Operations	251.64	251.64	338.04	338.04	(25.56%)	(25.56%)
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		
Total Expenditure	192.28	216.48	253.30	291.78		
EBITDA	59.36	35.16	84.73	46.25	(29.94%)	(23.98%)
EBITDA Margin%	23.59%	13.97%	25.07%	13.68%	(148 bps)	29 bps
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		
Profit Before Tax	12.26	23.82	24.01	33.10		
Tax	2.59	5.96	7.58	10.23		
PAT	9.66	17.86	16.43	22.88	(41.18%)	(21.92%)
PAT Margin%	3.84%	7.10%	4.86%	6.77%	(102 bps)	33 bps
Basic EPS in Rs.	5.92	10.94	10.06	14.01	(41.15%)	(21.91%)

*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 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

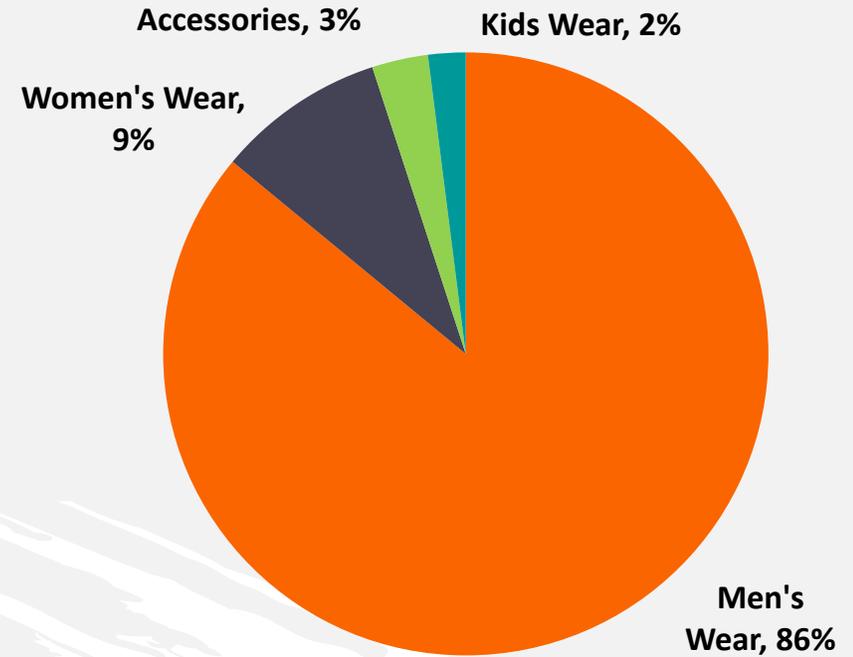
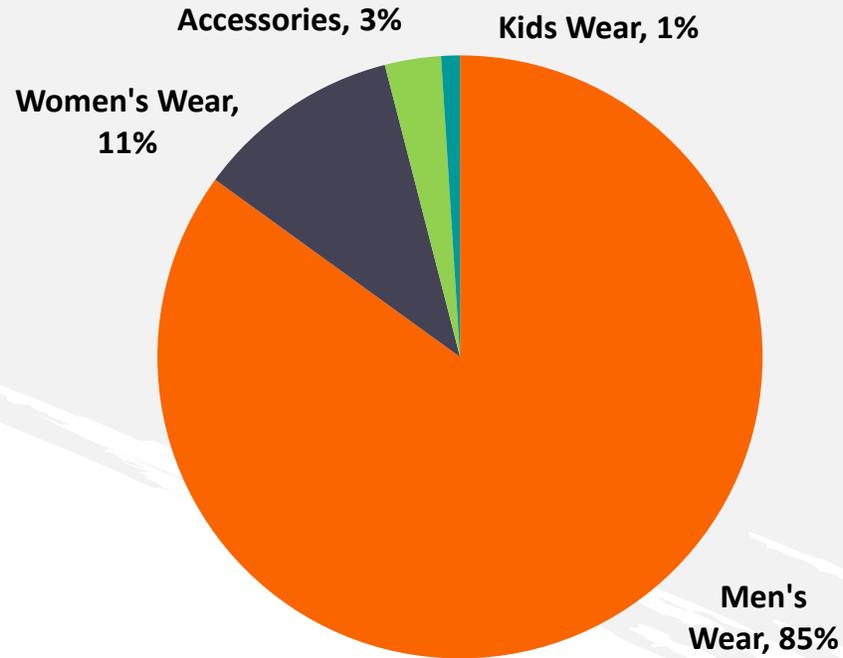


Revenue Break Up – Segmental



FY20

FY21



Entered e-commerce market in June'20 – contributing approx. 1% to revenue

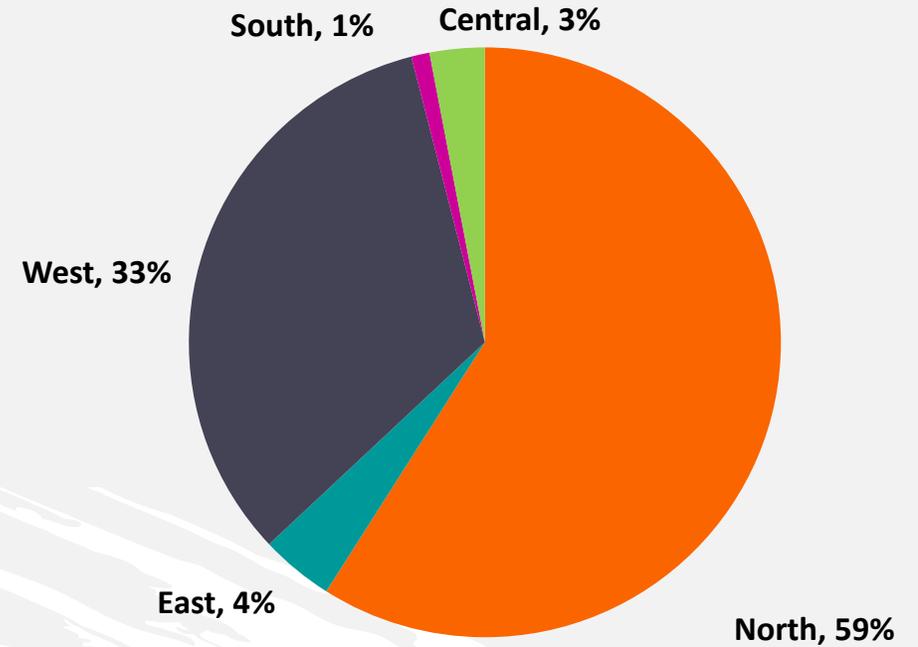
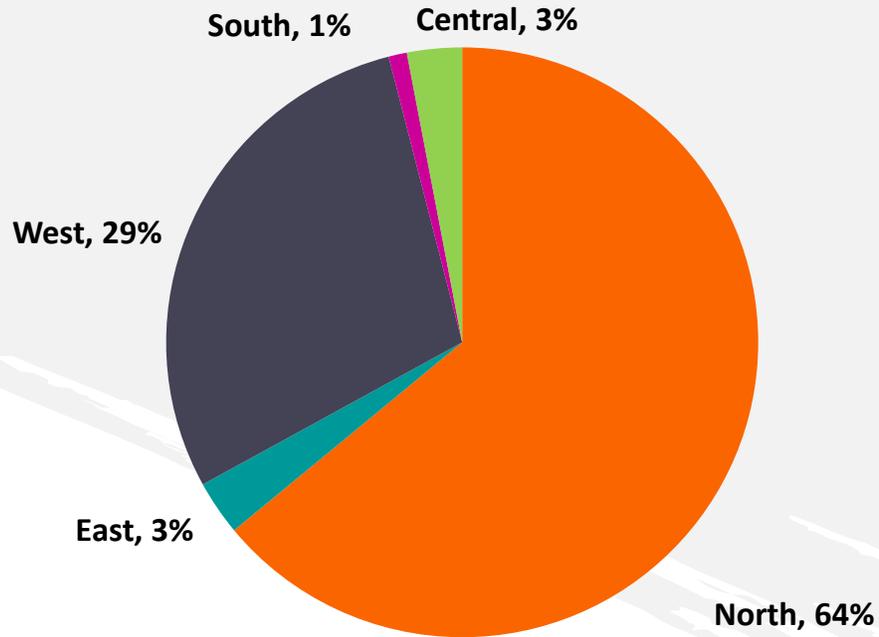


Revenue Break Up – Regional



FY20

FY21





Balance Sheet Highlights



Rs. Cr	As on 31 st Mar'21	As on 31 st Mar'20
Shareholder's Funds	124.06	118.07
Share capital	16.33	16.33
Other Equity	107.72	101.74
Non-current liabilities	211.05	226.78
Financial Liabilities		
(a) Borrowings	0.00	2.39
(b) Lease Liability	192.48	206.80
(c) Other Financial Liabilities	11.39	9.56
Provisions	3.50	3.70
Other Non - Current Liabilities	3.68	4.33
Current liabilities	93.50	103.37
Financial Liabilities		
(a) Borrowings	14.37	33.60
(b) Trade Payables		
(i) Total ostd dues of micro & small	6.46	4.79
(ii) Total ostd dues of creditors other than above	32.15	33.67
(c) Lease Liability	28.11	18.19
(d) Other Financial Liabilities	7.18	8.52
Provisions	2.61	3.03
Other Current Liabilities	2.08	1.58
Current tax Liabilities (Net)	0.54	0.00
Total Equities & Liabilities	428.61	448.22

Rs. Cr	As on 31 st Mar'21	As on 31 st Mar'20
Non-Current Assets	281.80	299.09
Property, Plant and Equipment	55.05	60.26
Capital work in progress	2.32	0.71
Right of use Asset	182.15	198.12
Investment Property	3.59	3.64
Other Intangible Assets	0.33	0.35
Investments	0.11	0.12
Other Financial Assets	0.71	0.72
Loans	9.54	8.29
Deposits with bank	0.00	0.00
Deferred tax assets (Net)	18.65	18.92
Other non-current assets	9.35	7.95
Current Assets	146.81	149.13
Inventories	123.62	128.05
Investments	0.00	0.04
Trade Receivables	3.89	4.52
Loans	0.58	0.76
Cash & Cash Equivalents	8.26	4.05
Other Financial Assets	4.29	4.27
Current tax assets (Net)	0.86	1.10
Other Current Assets	5.32	6.33
Total Assets	428.61	448.22



Company Overview





Among Leading Retail Brands in India



World class designing, manufacturing, branding and retailing of apparels

- Market apparels under Brands “CANTABIL”, “CROZO”, “LIL POTATOES”, “KANESTON”
- Presence across 17 states with 320 EBOs as on 31st Mar 2021
- Sales floor area - 3,50,962 sq. ft. as on Mar 31, 2021

Wide and Diverse Product Portfolio

- Men’s wear - Formals, Casuals, Ultra Casuals, Woollen, Knitwear & Accessories
- Women’s Wear – Formals, Casuals, Woollen/Knitwear
- Kids Wear - Casuals

State of Art Manufacturing Facility

- 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



Robust Retail Network

- 320 Exclusive Brand Outlets
- Out of 320 EBOs - 230 stores are Company operated and 90 stores are Franchise operated
- Strong growing presence in tier 2 & 3 cities

Reputed Clientele

- Raymond’s, Benetton, etc.

Certifications & Awards

- Awarded “Best Quality Design Award” for 2008
- Awarded “Best Brand Award” in 2018



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
- 13+ years of experience 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
- 12 years of experience in Corporate Law, Securities Law, IPO, Due Diligence, Corporate Governance, Foreign Exchange Law & IPR
- Heads Legal and Compliance Department



Key Strengths



State of Art Infrastructure Facilities

- World class integrated manufacturing facility spread across 1.50 Lacs sq. ft. at Bahadurgarh, Haryana operating through Exclusive Brand Outlets
- All outlets at prime locations in respective markets

Wide Apparel Range with Quality Garments

- 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

Reputed and Long-Term Clients

- Key marquee customers like Raymond's, Benetton etc.
- Focus on attaining highest level of customer satisfaction

Robust Retail Presence

- Pan-India presence of 320 exclusive retail outlets with floor space of 3.51 lacs sq. ft across 17 states
- Strong growing presence in tier 2 & 3 cities

Dynamic & Experienced Leadership

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





Business Overview





Brand Cantabil



- Established brand with 20 years of growing acceptance
- Highly popular in middle class
- 320 stores across India
- Men's wear - Formals, Casuals, Ultra Casuals, Woollen, Knitwear





Sub-Brands



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



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



- Exclusive brand 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.



Company is in process of consolidating these sub-brands into one single brand – 'CANTABIL'



Manufacturing Plant - Haryana

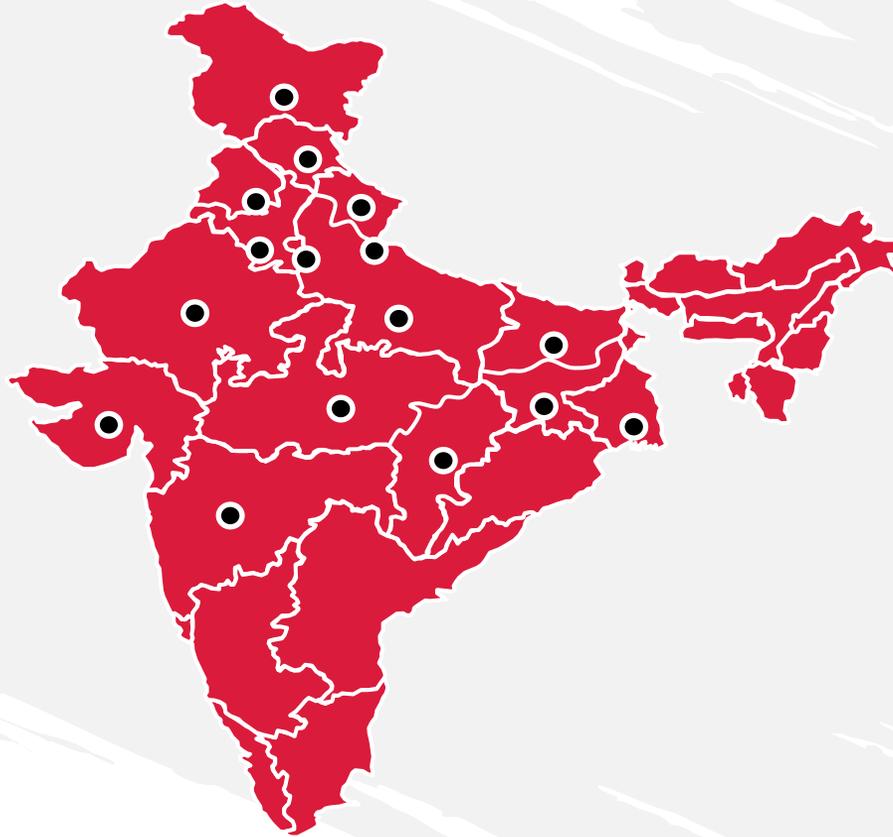


- State-of-art world class manufacturing plant across area of **1.50 Lacs sq. ft.** in Bahadurgarh, Haryana
- Fully integrated infrastructure and systems for modern manufacturing & retailing with complete automation - from cutting to manufacturing and finishing of formal and casual trousers, formal shirts & 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



State	31 st Mar' 2021	31 st Dec' 2020
Assam	1	1
Bihar	5	5
Chhattisgarh	7	6
Delhi	53	53
Gujrat	20	19
Haryana	39	39
Himachal Pradesh	1	1
Jammu & Kashmir	7	6
Jharkhand	7	6
Madhya Pradesh	7	5
Maharashtra	40	39
Punjab	22	20
Rajasthan	52	52
Telangana	4	4
UP	45	45
Uttaranchal	7	7
West Bengal	3	3
Total	320	311

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

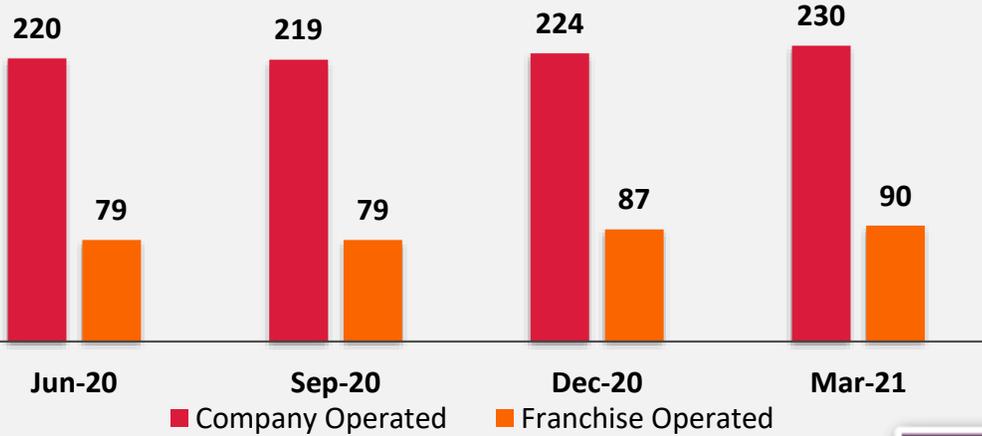


Exclusive Brand Outlets

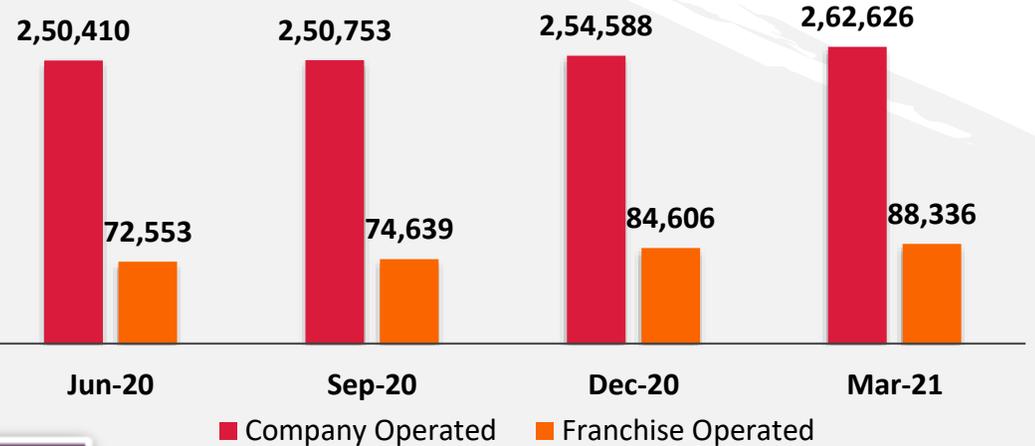


Company & Franchise Operated

No. of Stores

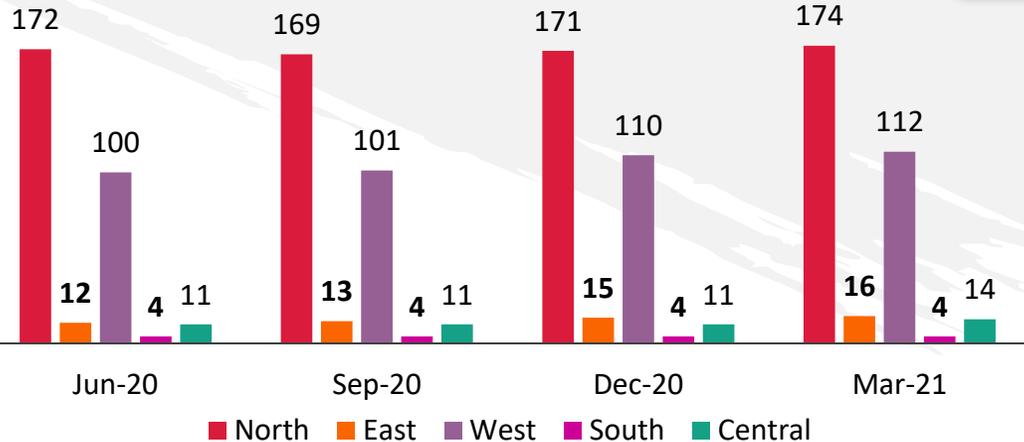


Floor Area

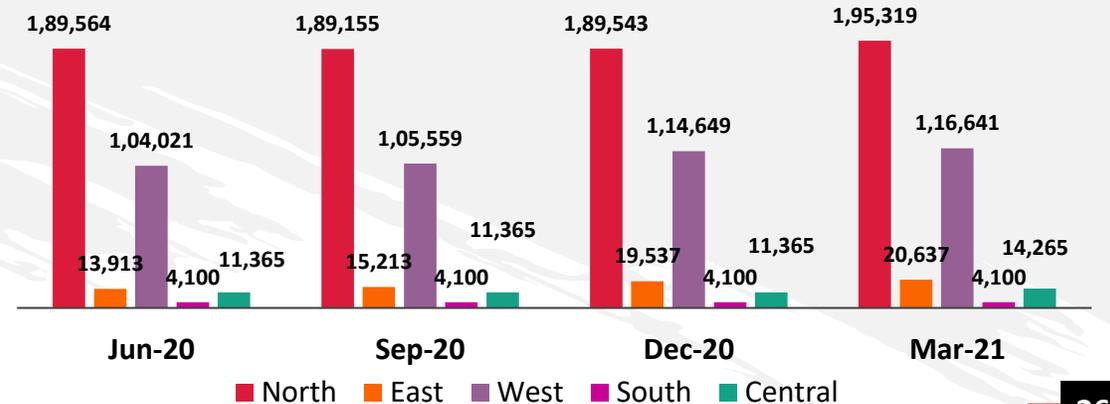


Régional Distribution

No. of Stores



Floor Area

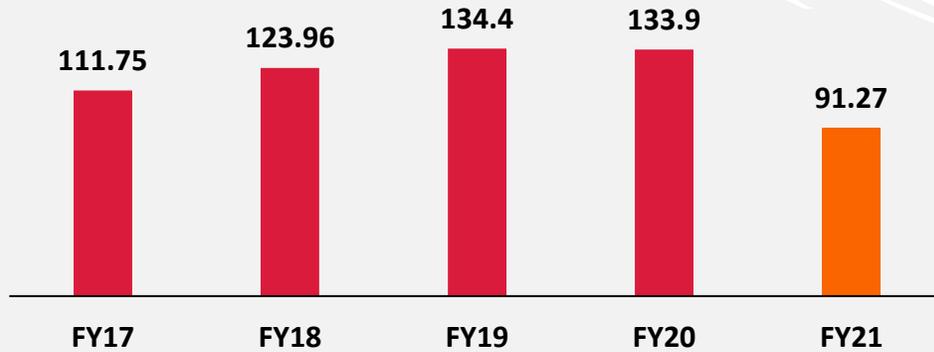




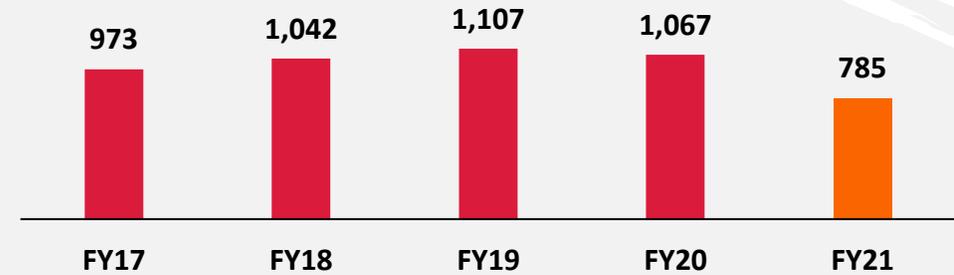
Avg. Revenue Statistics



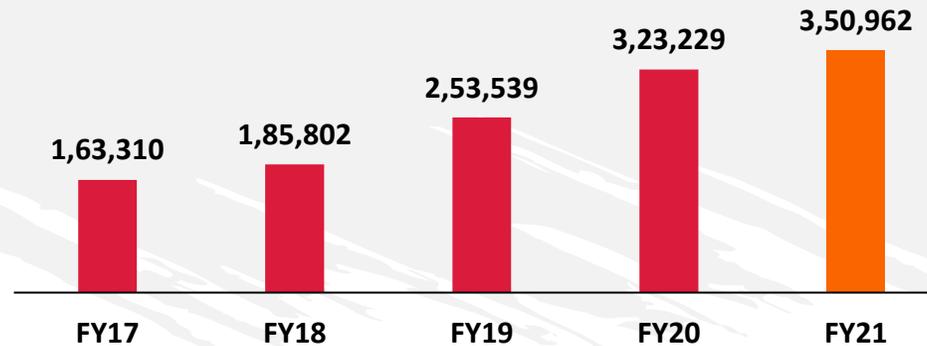
Avg Gross Revenue per Store (in lacs)*



Weighted Avg Gross Revenue per Sq.ft per month (in Rs.)*



Total sq. ft.



*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



Industry Overview



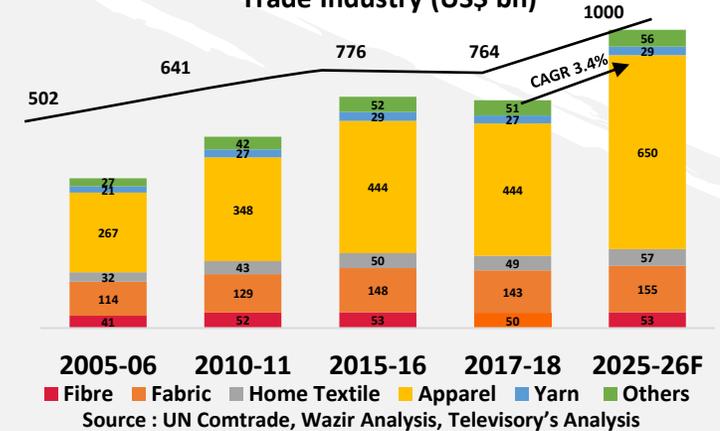


Indian Apparel Industry

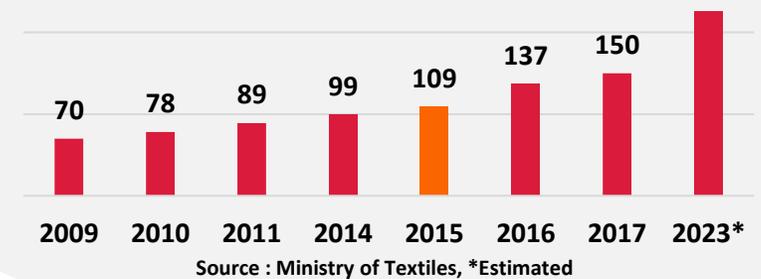


- **Second largest contributor** in retail after food and grocery industry in India
- **41% of Men's wear, 38% Women's wear and 21% kid's wear 2025**
- Per capita expenditure on apparel expected to reach Rs. **8,000 by**, rising from Rs. **3,100 in 2015**. Thereby expected to grow to Rs. **11.7 Lakh 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 the country have resumed operations with **25-30% workforce**
- Export demand to fall further – **US and Europe account for 60% of exports**

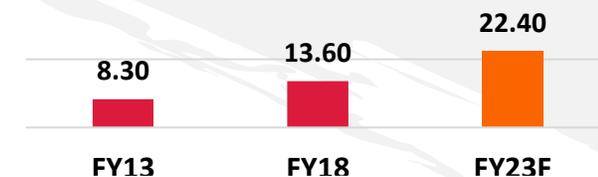
Global Textile and Apparel Trade Industry (US\$ bn)



Textiles and Apparel Industry in India (US\$ bn) 226



Kids Wear Market in India (US\$ bn)





Way Ahead





Way Ahead



Increasing Retail Presence – focus on tier 2 and tier 3 cities

Enhancing manufacturing capacities

Reduction of operational costs and achieving efficiency

Widening customer base, Adding new markets and Increasing wallet share

- Planned and phased expansion to 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
- 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

- Right selection of property with building brand which includes strongest basic parameters of product – to enhance customer loyalty
- Further space and scope to gradually add equal quantity to existing capacity as per increase in demand by sizeable numbers

- 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

- 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



Disclaimer



533267



For further information, please contact:

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Ms. Disha Shah

disha@bridge-ir.com

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Date: 10.6.2021

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-Declaration on Audit Report with unmodified opinion(s)

Dear Sir/Ma'am,

In terms of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s A N S K & Associates. (FRN: 026177N) the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion with respect to the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2021.

You are requested to take the above on record and inform all those concerned.

Thanking you,

Yours faithfully,

For Cantabil Retail India Limited



**Vijay Bansal
(Chairman & Managing Director)**

CANTABIL RETAIL INDIA LTD.