



October 31, 2023

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

**Subject: Press Release for Un-Audited Financial Results for the Quarter and Half Year ended
September 30, 2023**

Dear Sir/Ma'am,

Please find enclosed herewith the Press Release for the Un-Audited Financial Results for the Quarter and Half Year ended September 30, 2023.

You are requested to take the above on record.

For Cantabil Retail India Limited

**POONAM
CHAHAL**

Digitally signed by POONAM CHAHAL
DN: cn=Personal,
pseudoDn=caYKzqRSUYJ2Hkqd0tYP7PL9lupaNV,
2.5.4.20=0c18a3d106ad70e7576f0e12855599059258b
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st=Delhi,
serialNumber=10c4ba7bddcb340578d76cf631cd10f1
8e27c139ad78cf5ae0dcb8feb5e35d, cn=POONAM
CHAHAL
Date: 2023.10.31 14:42:33 +05'30'

Poonam Chahal

Company Secretary & Compliance Officer

FCS No. 9872

Encl: as above

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

Revenue for H1 FY 24 up by 14% y-o-y at ₹ 247 crores

EBIDTA for H1 FY24 at ₹ 64 crores

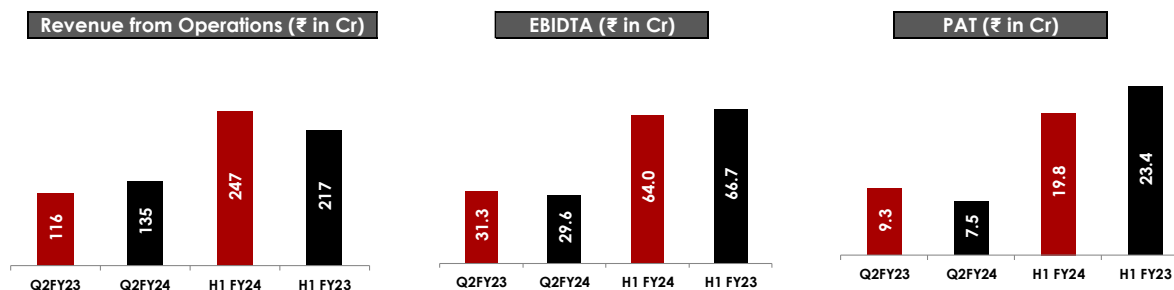
PAT for H1 FY24 at ₹ 20 crores

Total Store 482 | Net Store addition 35

Mumbai, October 31, 2023: 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 & half year ended September 30, 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)	Q2FY24	Q2FY23	Y-O-Y	H1 FY24	H1 FY23	Y-O-Y
Revenue from Operations	135.1	116.0	16%	246.9	216.8	14%
EBIDTA	29.6	31.3	-5%	64.0	66.7	-4%
EBIDTA Margin	21.9%	27.0%		25.9%	30.8%	
PBT	8.8	12.5	-29%	24.0	31.1	-23%
PBT Margin	6.5%	10.8%		9.7%	14.4%	
PAT	7.5	9.3	-19%	19.8	23.4	-16%
PAT Margin %	5.5%	8.0%		8.0%	10.8%	



Standalone Performance highlights for Q2 FY24

- **Revenue from Operations** for Q2 FY24 grew by 16% to ₹135 crores as compared to ₹116 crores in Q2FY23.
- **EBIDTA** for Q2FY24 stood at ₹29.6 crores as compared to ₹31.3 crores in Q2FY23. **EBIDTA margin** for Q2FY24 stood at 21.9% as compared to 27.0% in Q2FY23.
- **PBT** for Q2FY24 stood at ₹8.8 crores as compared to ₹12.5 crores in Q2FY23. **PBT margin** for Q2FY24 stood at 6.5% as compared to 10.8% in Q2FY23.
- **PAT** for Q2FY24 stood at ₹7.5 crores as compared to ₹9.3 crores in Q2FY23. **PAT margin** for Q2FY24 stood at 5.5% as compared to 8.0% in Q2FY23.

Standalone Performance highlights for H1 FY24

- **Revenue from Operations** for H1 FY24 grew by 14% to ₹247 crores as compared to ₹217 crores in H1FY23.
- **EBIDTA** for H1FY24 stood at ₹64 crores as compared to ₹66.7 crores in H1FY23. **EBIDTA margin** for H1FY24 stood at 25.9% as compared to 30.8% in H1FY23.
- **PBT** for H1FY24 stood at ₹24.0 crores as compared to ₹31.1 crores in H1FY23. **PBT margin** for H1FY24 stood at 9.7% as compared to 14.4% in H1FY23.
- **PAT** for H1FY24 stood at ₹19.8 crores as compared to ₹23.4 crores in H1FY23. **PAT margin** for H1FY24 stood at 8.0% as compared to 10.8% in H1FY23.

KEY FOCUS AREAS

• Increasing Retail Presence

Continuing our strategy towards expanding our retail presence, the Company added net 35 stores in H1 FY24 taking the total tally to 482 stores as at September 30, 2023. We intend to increase our store count to 700+ in next 2-3 years. The target is to improve our reach in 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. The existing location offers scope for doubling the capacity within the same space

• 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 :

"The business demonstrated a resilient performance in Q2, recording sales of ₹ 135 Cr and an EBITDA margin of 29.6%, despite a subdued demand environment across various markets.

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 festive season, propelling the company's growth trajectory further in the second half.

The Company continued to expand its retail footprint and accelerated its store expansion strategy by opening ~35 stores during the first half 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 482 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.

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