



February 01, 2022

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

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051

BSE Scrip Code- 533267

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

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

Fax No.: 022-26598237/38

Sub: Outcome of 307th Board Meeting held on 01st February 2022

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 Tuesday, 01st day of February, 2022 which commenced at 12:00 Noon and concluded at 01:00 P.M at B-16, Lawrence Road Industrial Area, and New Delhi-110035 inter alia transacted the following businesses:-

1. To consider and approve Un-audited Financial Results pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ["SEBI (LODR)"] for the quarter ended on 31st December, 2021.
2. To review and consider the Limited Review Report of Statutory Auditors on the Un-audited Financial Results of the Company for the quarter ended on 31st December, 2021, in the prescribed format, issued by Auditors of the Company.

CANTABIL RETAIL INDIA LTD.



3. Investors Presentation and Media Release as 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 NINE MONTHS ENDED DECEMBER 31, 2021

Particulars	Quarter Ended			Nine months Ended		Year Ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I Income						
Revenue from operations	13,172.40	8,961.06	9,750.49	25,010.21	15,881.49	25,164.38
Other Income	210.65	398.85	393.86	1,301.06	1,463.16	1,678.04
Total Income	13,383.06	9,359.91	10,144.35	26,311.27	17,344.65	26,842.42
II Expenses						
Cost of Materials consumed	2,601.68	2,154.04	1,421.43	5,810.90	3,137.66	4,982.04
Purchase of stock-in-trade	2,299.72	1,795.36	1,525.57	4,592.00	2,079.64	3,368.14
Change in inventories of finished goods, work in progress and stock-in-trade	(704.54)	(1,045.22)	764.17	(2,723.44)	226.67	427.59
Employee benefit expense	1,835.66	1,609.32	1,309.10	4,260.82	2,690.79	4,164.66
Finance Cost	595.58	587.65	619.63	1,755.07	1,848.21	2,479.67
Depreciation and amortisation expense	1,120.90	1,054.89	958.54	3,117.47	2,913.91	3,908.92
Job Work Charges	655.79	684.28	488.06	1,532.16	1,101.97	1,686.11
Rent	5.07	32.56	32.61	80.02	107.10	167.32
Commission	849.75	581.07	636.57	1,628.68	1,052.59	1,650.87
Other Expenses	855.48	809.53	1,117.17	2,109.21	1,988.88	2,781.39
Total Expenses	10,115.09	8,263.48	8,872.86	22,162.90	17,147.43	25,616.73
III Profit before exceptional items and tax (I-II)	3,267.96	1,096.43	1,271.49	4,148.37	197.22	1,225.69
IV Exceptional items	-	-	-	-	-	-
V Profit before tax (III-IV)	3,267.96	1,096.43	1,271.49	4,148.37	197.22	1,225.69
VI Tax Expenses :						
Current Tax (MAT)	935.60	177.15	35.04	1,112.75	35.04	214.90
Tax Credit	-	210.59	284.17	210.59	284.17	470.68
Deferred Tax (assets) /liability	(38.70)	(68.33)	8.45	(168.14)	(291.02)	(357.18)
Previous Year Tax Adjustment	-	-	(69.10)	-	(69.10)	(69.10)
VII Profit for the period from continuing operations (V-VI)	2,371.06	777.02	1,012.93	2,993.18	238.14	966.39
VIII Other Comprehensive Income (OCI) : (Items that will not be re-classified to profit & loss)						
Remeasurements of defined benefit plan (Net of Tax)	(11.02)	(3.25)	2.30	(31.69)	(36.90)	(42.29)
IX Total Comprehensive Income for the period after Tax (VII+VIII)	2,360.05	773.77	1,015.23	2,961.49	201.24	924.10
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	1,632.76
XI Reserve excluding revaluation reserves						10,771.67
XII Earnings Per Share (EPS) in ₹ (Not Annualized)						
(a) Basic	14.52	4.76	6.20	18.33	1.46	5.92
(b) Diluted	14.52	4.76	6.20	18.33	1.46	5.92

See accompanying notes to the standalone unaudited results



13/7

- 1 The above unaudited financial results for the Quarter and nine months ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 01, 2022. 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 31st December 2021, 30th September 2021, 31st December 2020 and nine months ended 31st December 2021 and 31st December 2020 the Company has negotiated rent concessions of Rs. 206.12 lakhs, Rs. 338.00 lakhs, Rs. 335.74 lakhs, Rs. 1151.72 lakhs and Rs.1191.15 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 December 31, 2021 in its meeting held on October 29, 2021. The record date for the payment was November 12, 2021.
- 7 The standalone figures of the quarter ended December 31, 2021 are the balancing figure between unaudited year to date figures up to December 31, 2021 and the unaudited year to date figures up to September 30, 2021, 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/year) have been regrouped/rearranged/reclassified wherever considered necessary.

Place: New Delhi

Date: February 1, 2022



For Cantabil Retail India Limited

A handwritten signature in blue ink, appearing to be "Vijay Bansal".

(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 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 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

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

AKHIL

MITTAL

(CA Akhil Mittal)

Partner

M.No. 517856

Date: 01.02.2022

Place: New Delhi

UDIN: **22517856AAAAAC6710**

Digitally signed by
AKHIL MITTAL
Date: 2022.02.01
11:32:19 +05'30'

Cantabil Retail India Limited

Result Update Presentation
Q3 & 9M 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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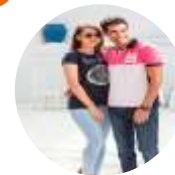
02

Company Overview



03

Business Overview



04

Industry Overview



05

Way Ahead





Financial Highlights





Management Comment



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

“We have recorded a sales revenue of Rs. 131.72 crores with EBITDA and PAT (w/o IND-AS 116) of Rs. 37.48 crores and Rs. 24.67 crores respectively for this quarter and for nine-months ended we recorded a revenue of Rs. 250.10 crores with EBITDA and PAT (w/o IND-AS 116) of 53.11 crores and Rs. 32.48 crores respectively. This is mainly on account of higher sales per store, better gross margins, increasing footfalls and higher average realisation.

As for this quarter we have opened a total of 21 new stores – in sync with our long-term growth plan along with better shopping experience and higher customer satisfaction. We plan to continue focusing on expanding our network of stores and increasing per-store sales and efficiencies. This quarter also benefited due to festival and wedding season in the country, increasing sales of clothes catering to such events. The Company has a total of 360 stores as on 31st December 2021.

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?



Business established in year **1989** involving **designing, manufacturing and retailing of readymade garments** with **21** years of establishment of brand **“Cantabil”**

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, Mynta, Ajo etc.** - offering enormous scope of expansion beyond physical geographies

Offers Premium Quality at Competitive pricing with **Superior shopping Experience** - ‘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 **dividend of 10% of face value for FY20 & FY21 and interim dividend in FY22**

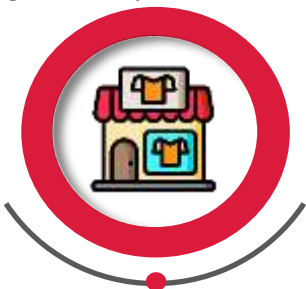
Brand presence in 18 States, 180+ Cities and 360 profit making exclusive brand outlets with **4.06 L sq. ft.** of retail space and strong presence in Tier I, Tier II & Tier III cities and plan to reach **700+ stores in next 4 years across India**



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



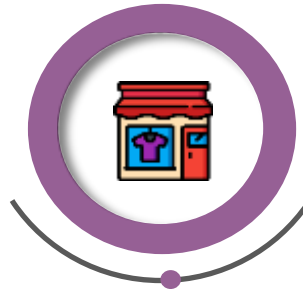
March – May'20

June – July'20



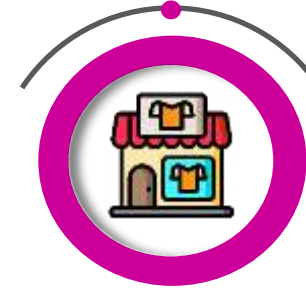
- Stores opened on alternate days and for certain hours depending on area wise restrictions
- Malls could open, hence majority of stores in malls are now open
- Over 285 stores were operational by end of July

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



August – March'21

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

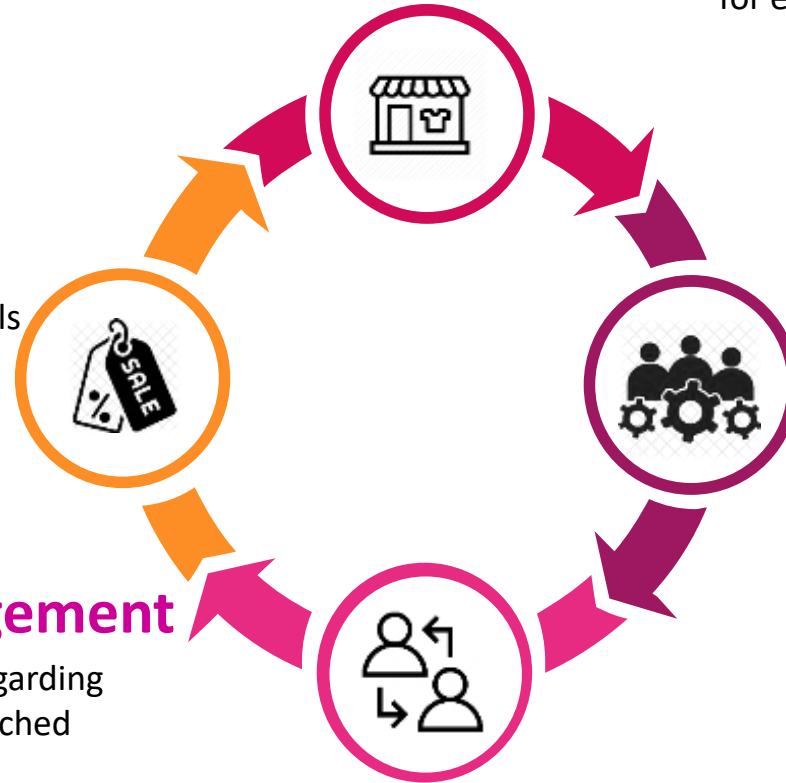


Store Opening

- As of now all 360 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

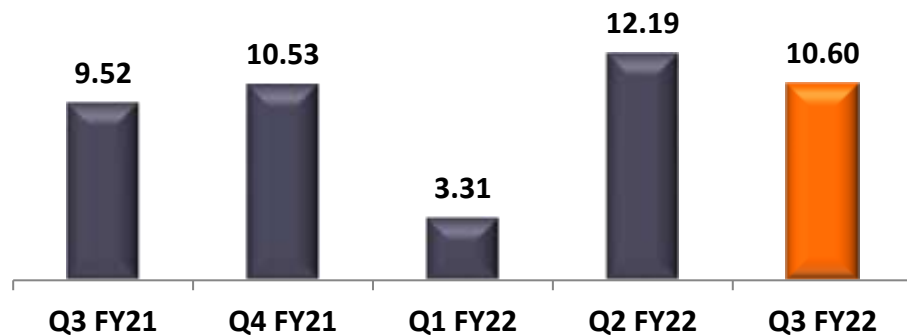
- Continuous updates given to customers regarding deals and new products and designed launched through SMS campaign and Social Media
- Customers are also educated about all necessary precautions taken at store



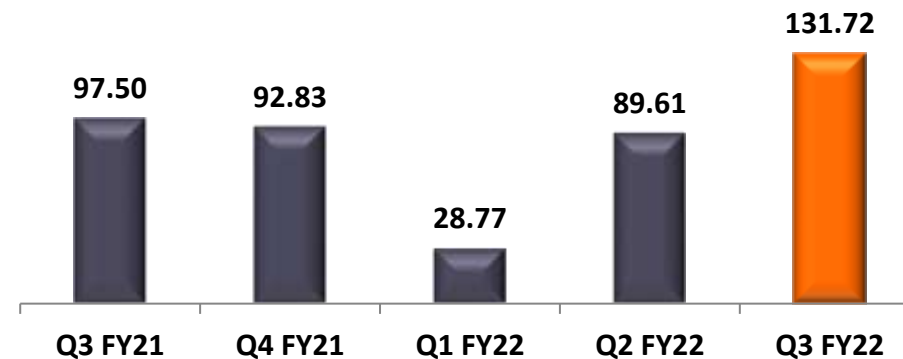
Financial Highlights



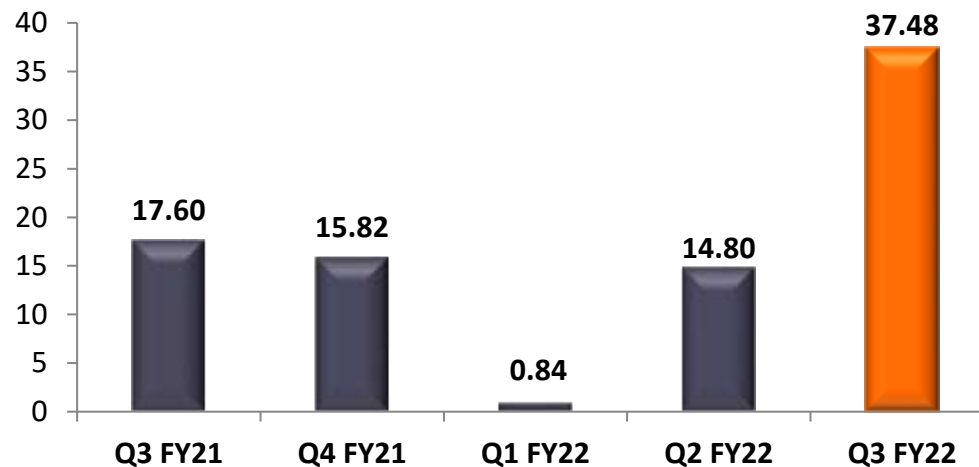
Sales Qty (pcs in Lacs)



Revenue from Operations (Rs. Cr)



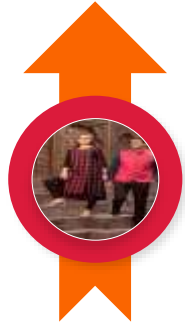
EBITDA excluding Other Income (Rs. Cr)*



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

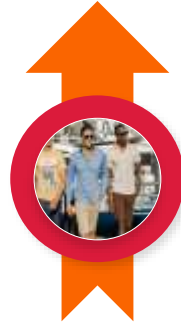


Financial Highlights – Q3 FY22 vs Q3 FY21



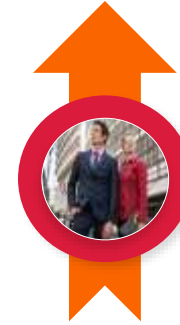
35.09%

Revenue from Operations
Rs. 131.72 Crore



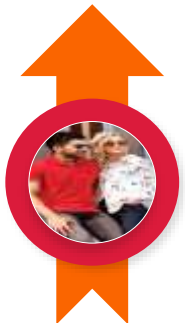
112.89%

EBITDA
Rs. 37.48 Crore



1039 bps

EBITDA Margin
28.45%



116.25%

PAT
Rs. 24.67 Crore



703 bps

PAT Margin
18.73%



116.17%

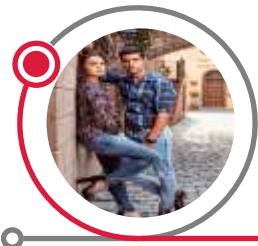
Basic EPS
Rs. 15.11 vs. Rs 6.99 Q3 FY21

Financial Highlights

Rs. Cr	Q3 FY22* (With IND- AS 116)	Q3 FY22 (W/O IND- AS 116)	Q3 FY21* (With IND- AS 116)	Q3 FY21 (W/O IND- AS 116)	Y-o-Y(%) (With IND- AS 116)	Y-o-Y(%) (W/O IND- AS 116)	Q2 FY22* (With IND- AS 116)
Revenue from Operations	131.72	131.72	97.50	97.50	35.09%	35.09%	89.61
Raw Materials	41.97	41.97	37.11	37.11			29.04
Employee Cost	18.36	18.36	13.09	13.09			16.09
Job Work Charges	6.56	6.56	4.88	4.88			6.84
Lease Rentals	0.05	9.78	0.33	6.96			0.33
Commission	8.50	9.02	6.37	6.69			5.81
Other Expenses	8.55	8.55	11.17	11.17			8.10
Total Expenditure	83.99	94.24	72.95	79.90			66.21
EBITDA	47.74	37.48	24.56	17.60	94.39%	112.89%	23.40
EBITDA Margin%	36.24%	28.45%	25.19%	18.06%	1105 bps	1039 bps	26.11%
Other Income	2.11	0.05	3.94	0.58			3.99
Depreciation	11.21	2.69	9.59	2.39			10.55
Interest	5.96	0.80	6.20	1.28			5.88
Profit Before Tax	32.68	34.03	12.72	14.52			10.96
Tax	8.97	9.36	2.59	3.11			3.19
PAT	23.71	24.67	10.13	11.41	134.08%	116.25%	7.77
PAT Margin%	18.00%	18.73%	10.39%	11.70%	761 bps	703 bps	8.67%
Basic EPS in Rs.	14.52	15.11	6.20	6.99	134.19%	116.17%	4.76

- This quarter witnessed significant improvement in revenue mainly on account of higher ticket size along with increasing footfalls and newly opened stores
- Increase in EBITDA mainly due to higher gross margins on account of higher average pricing, improving average sales per store leading to greater operational efficiency

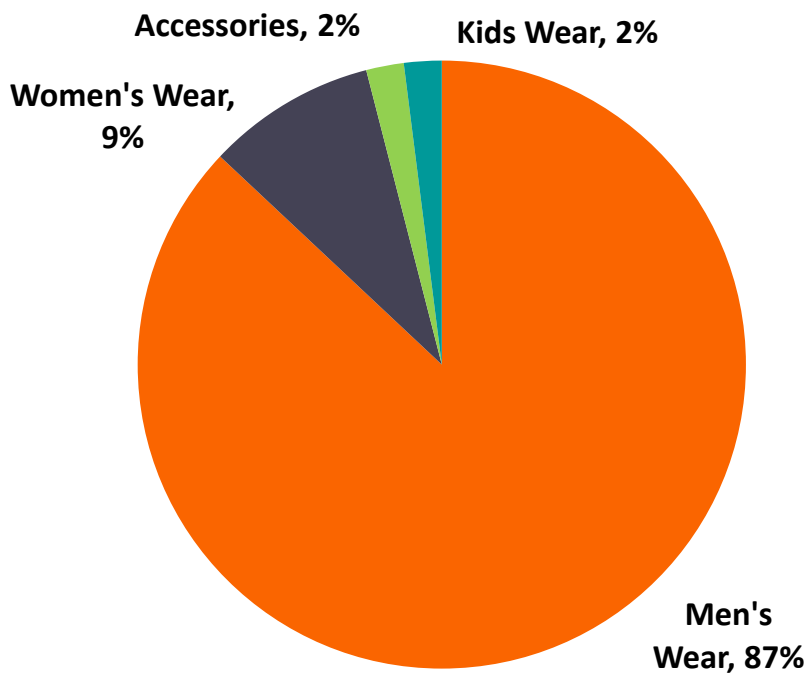
*reported numbers are as per IND-AS 116, consequently operating lease expenses have changed from rent and commission to depreciation & amortization expenses, finance cost and other income.



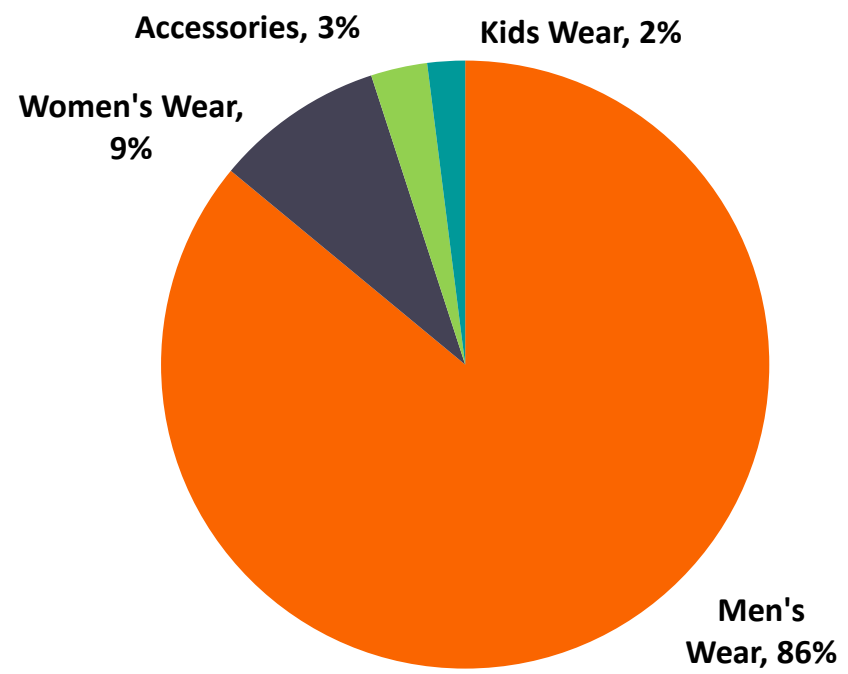
Revenue Break Up – Segmental



Q3 FY21



Q3 FY22



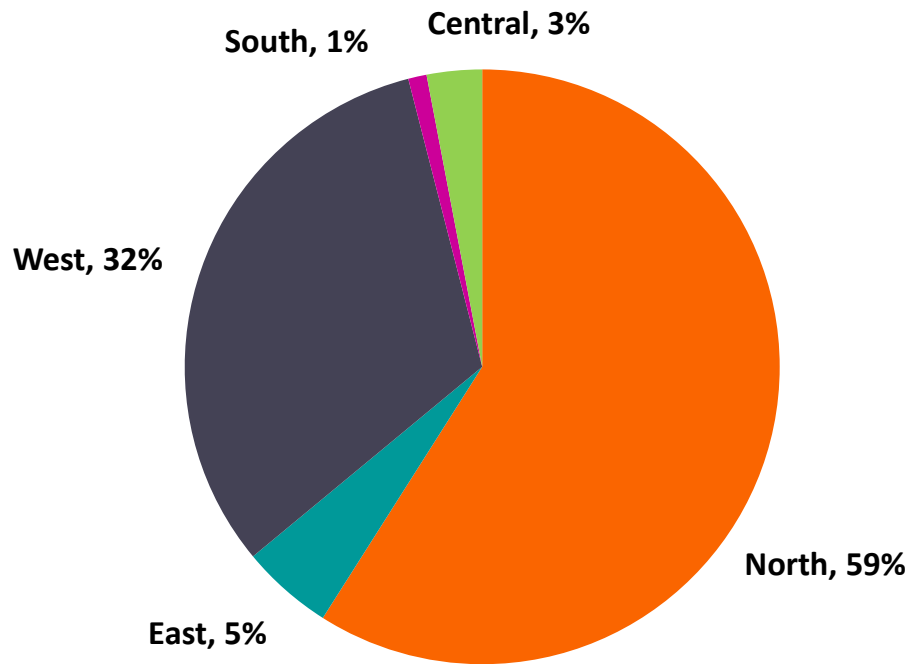
Entered e-commerce market as well – contributing approx. 1% to revenue



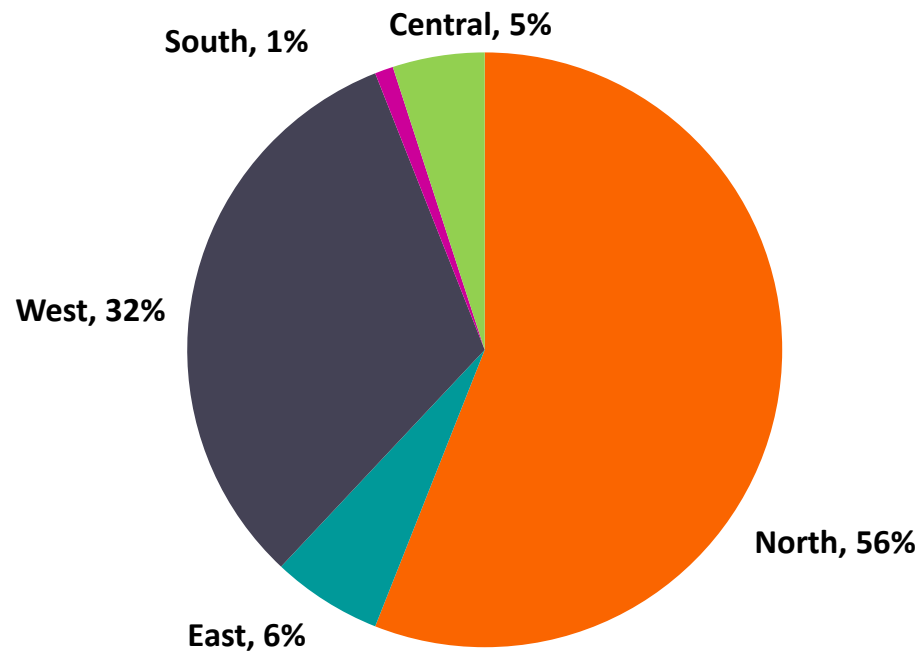
Revenue Break Up – Regional



Q3 FY21

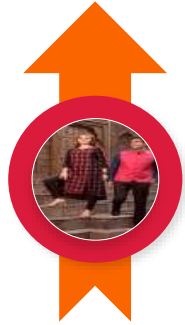


Q3 FY22



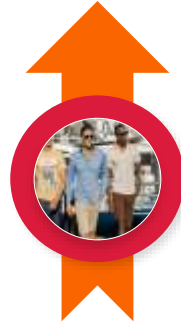


Financial Highlights – 9M FY22 vs 9M FY21



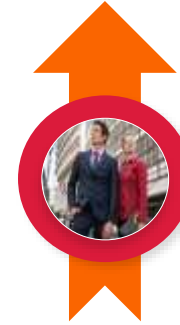
57.48%

Revenue from Operations
Rs. 250.10 Crore



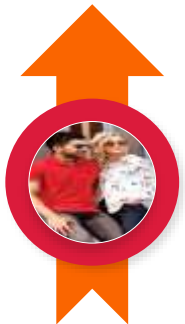
174.67%

EBITDA
Rs. 53.11 Crore



906 bps

EBITDA Margin
21.24%



254.53%

PAT
Rs. 32.48 Crore



722 bps

PAT Margin
12.99%



254.55%

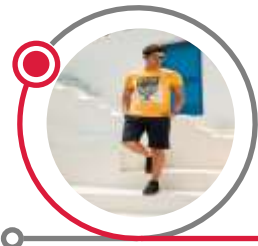
Basic EPS
Rs. 19.89 vs. Rs 5.61 9M FY21

Financial Highlights

Rs. Cr	9M FY22* (With IND-AS 116)	9M FY22 (W/O IND-AS 116)	9M FY21* (With IND-AS 116)	9M FY21 (W/O IND-AS 116)	Y-o-Y(%) (With IND-AS 116)	Y-o-Y(%) (W/O IND-AS 116)
Revenue from Operations	250.10	250.10	158.81	158.81	57.48%	57.48%
Raw Materials	76.79	76.79	54.44	54.44		
Employee Cost	42.61	42.61	26.91	26.91		
Job Work Charges	15.32	15.32	11.02	11.02		
Lease Rentals	0.80	23.69	1.07	15.99		
Commission	16.29	17.48	10.53	11.23		
Other Expenses	21.09	21.09	19.89	19.89		
Total Expenditure	172.90	196.99	123.85	139.48		
EBITDA	77.20	53.11	34.96	19.34	120.81%	174.67%
EBITDA Margin%	30.87%	21.24%	22.01%	12.18%	886 bps	906 bps
Other Income	13.01	1.49	14.63	2.72		
Depreciation	31.17	7.23	29.14	7.01		
Interest	17.55	2.30	18.48	3.51		
Profit Before Tax	41.48	45.08	1.97	11.54		
Tax	11.55	12.60	(0.41)	2.38		
PAT	29.93	32.48	2.38	9.16	1156.68%	254.53%
PAT Margin%	11.97%	12.99%	1.50%	5.77%	1047 bps	722 bps
Basic EPS in Rs.	18.33	19.89	1.46	5.61	1155.48%	254.55%

- Increasing footfalls because of better consumer sentiment due to improvement in COVID leading to increase in revenue
- Increase in EBITDA mainly on account of better performance in this quarter, better gross margins, and higher average pricing

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

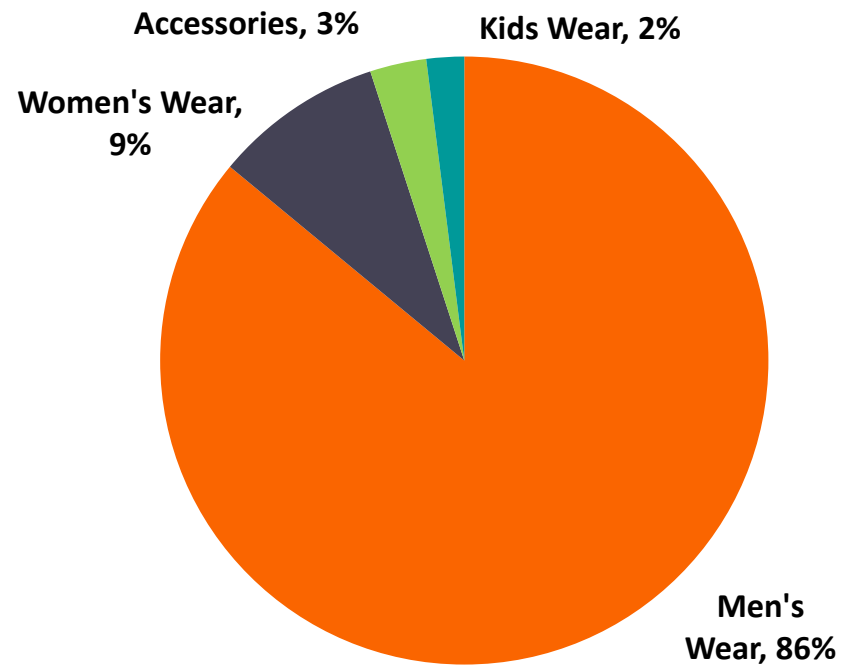
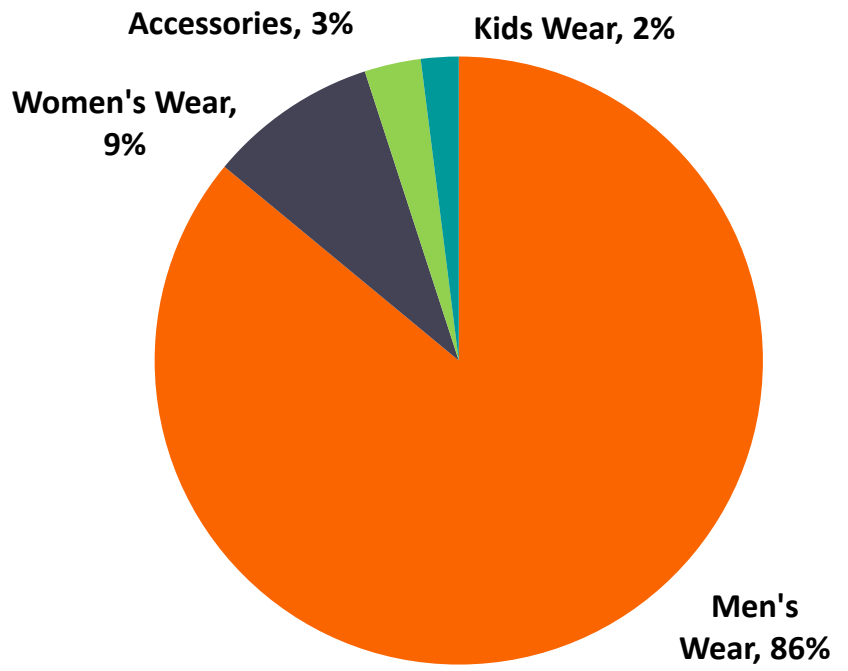


Revenue Break Up – Segmental

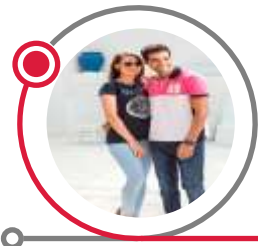


9M FY21

9M FY22



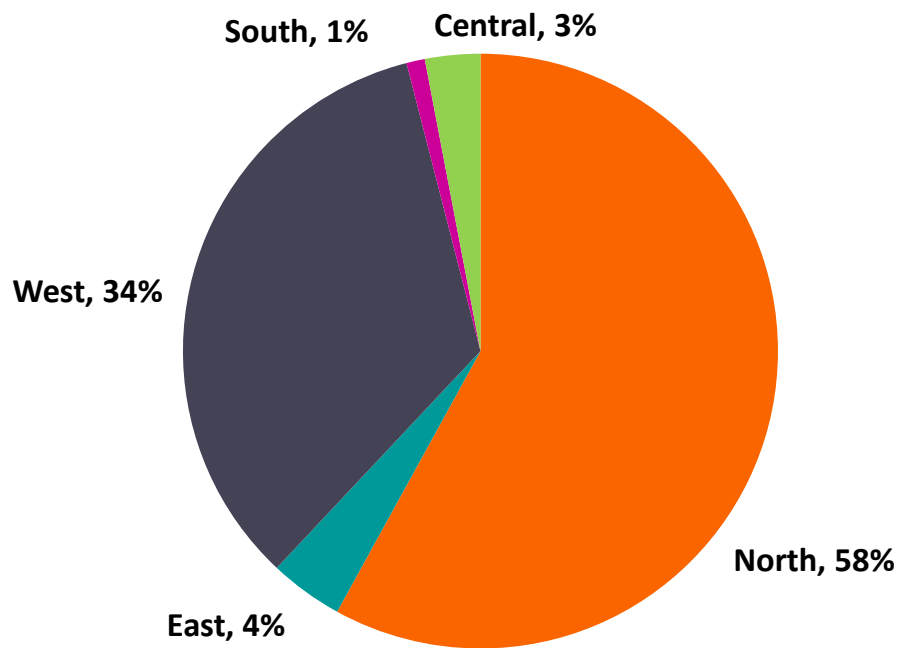
Entered e-commerce market as well – contributing approx. 1% to revenue



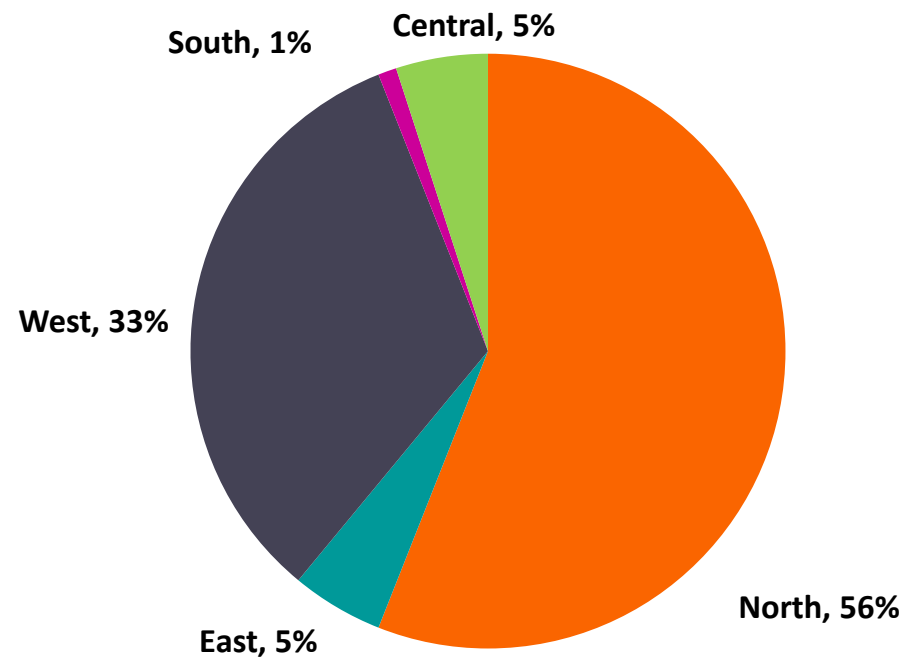
Revenue Break Up – Regional



9M FY21



9M FY22



Financial Highlights



Rs. Cr	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%)
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%)

- 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 and commission to depreciation & amortization expenses, finance cost and other income.

Balance Sheet Highlights

Rs. Cr	As on 30 th Sept'21	As on 31 st Mar'21
Shareholder's Funds	130.06	124.04
Share capital	16.33	16.33
Other Equity	113.73	107.72
Non-current liabilities	219.95	211.05
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
Current liabilities	108.88	93.50
(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
Total Equities & Liabilities	458.89	428.60

Rs. Cr	As on 30 th Sept'21	As on 31 st Mar'21
Non-Current Assets	296.62	281.79
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
Current Assets	162.28	146.81
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
Total Assets	458.89	428.60



Company Overview





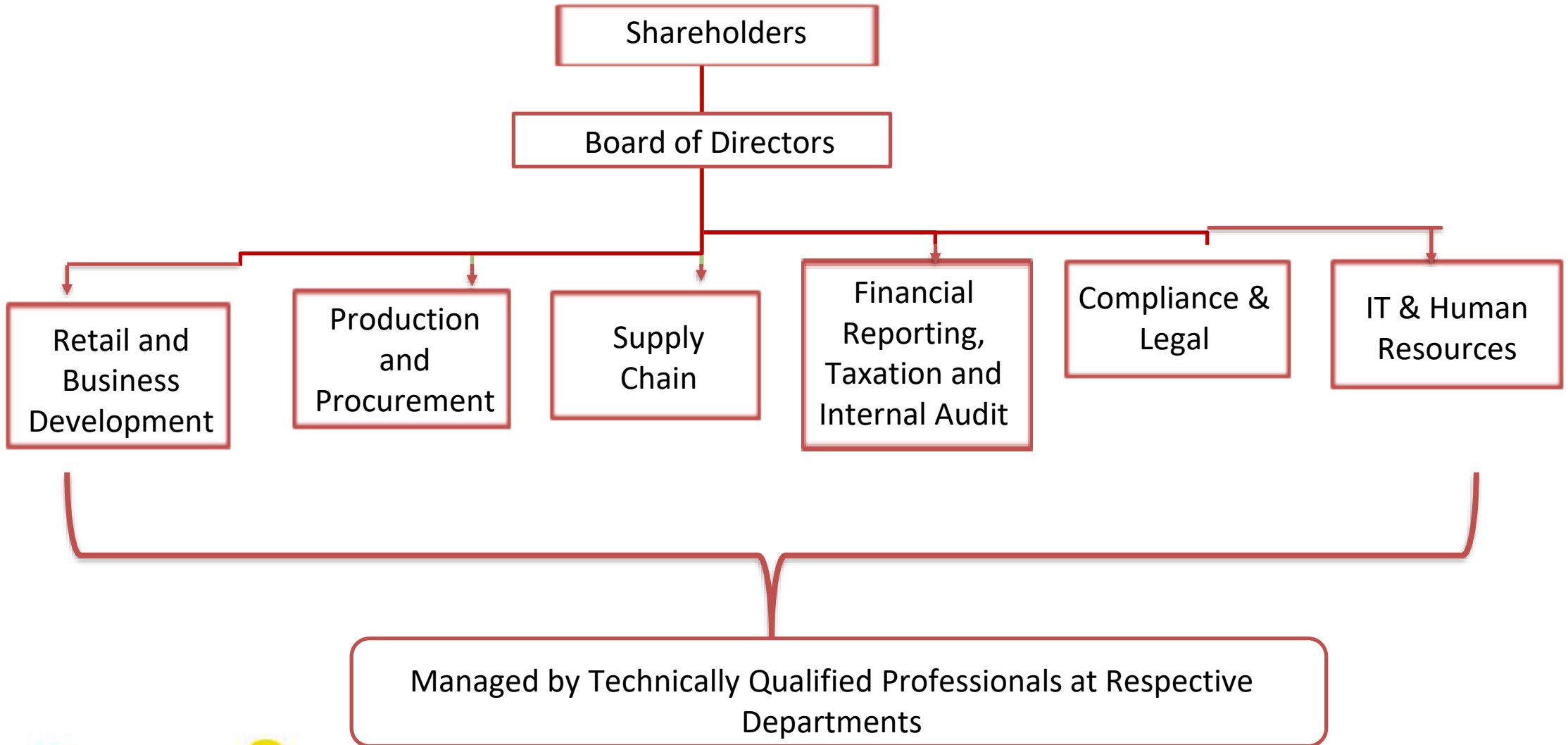
How are we different:



- **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



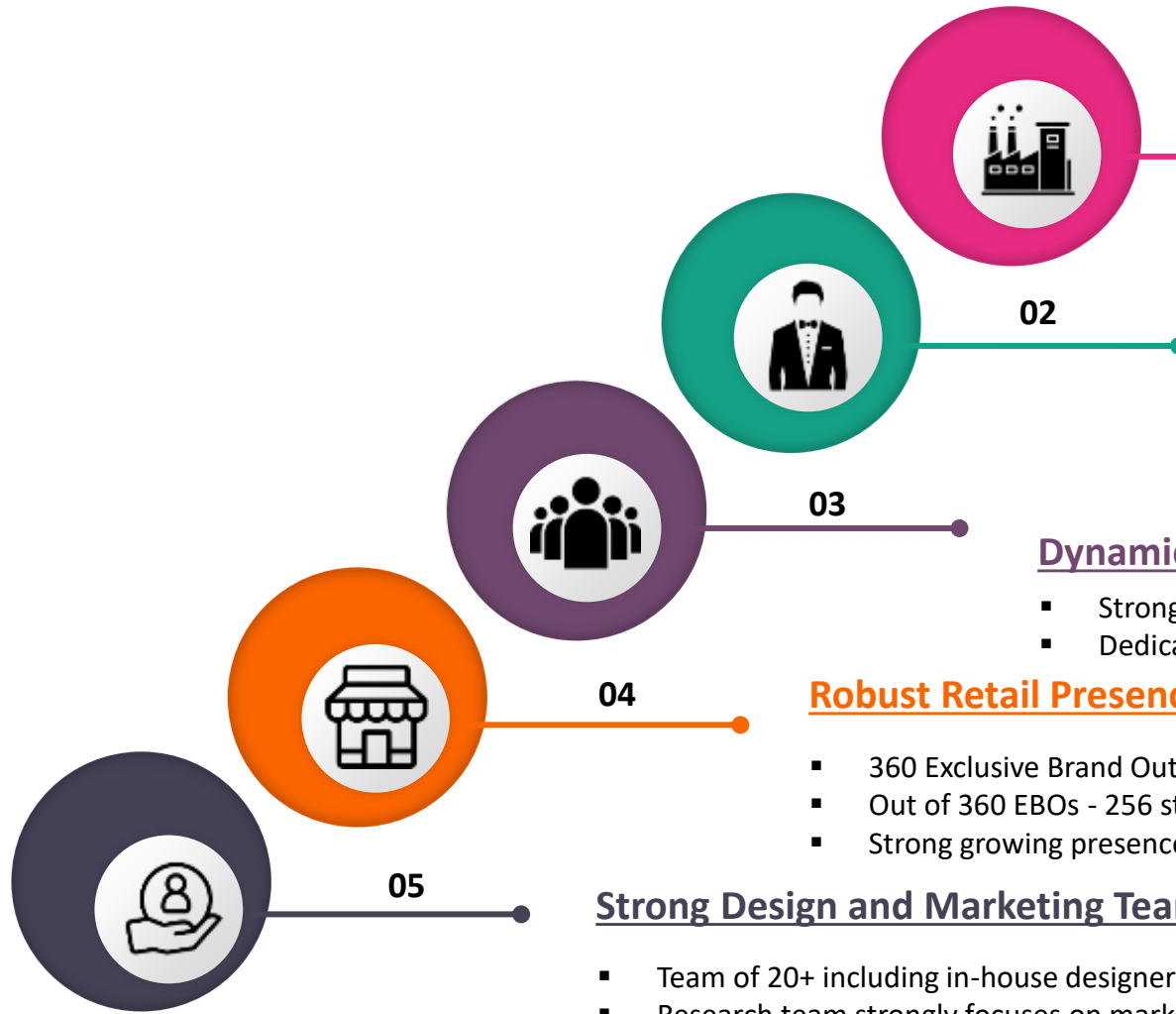
Ms. Poonam Chahal (FCS, LLB)

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 as per consumers need and prevailing trends

Dynamic & Experienced Leadership

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

Robust Retail Presence

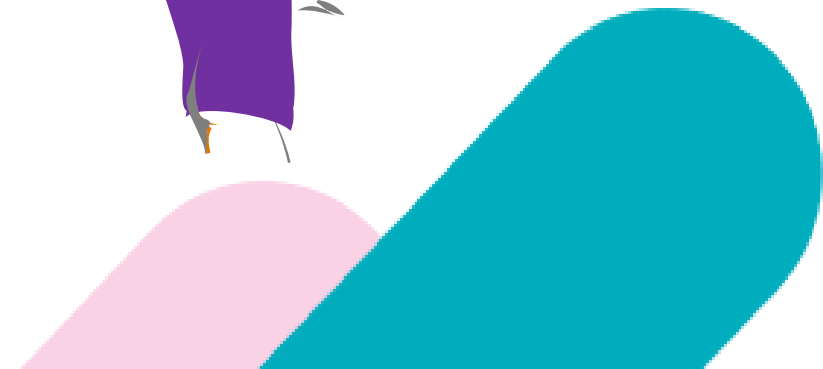
- 360 Exclusive Brand Outlets with floor space of 4.06 lacs sq. ft across 18 states
- Out of 360 EBOs - 256 stores are Company operated and 104 stores are Franchise operated
- Strong growing presence in tier 2 & 3 cities

Strong Design and Marketing Team

- Team of 20+ 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

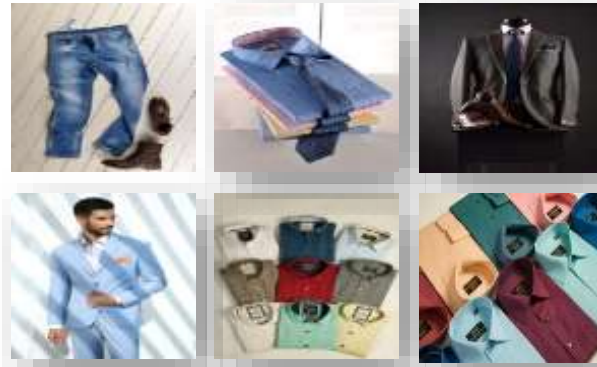


Business Overview





Brand Cantabil



Men's Wear

- Cantabil – 21 years old established brand with growing acceptance
- Highly popular in middle class
- 360 stores across India
- Formals, Casuals, Ultra Casuals, Woollen, Knitwear



CANTABIL ITALY
International Clothing

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.



Women's Wear

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

Accessories

- Well-known brand in men's accessories
- Offers Innerwear, 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	31 st Dec' 2021	30 th Sept' 2021
Assam	1	1
Bihar	8	6
Chhattisgarh	9	7
Chandigarh	1	1
Delhi	53	53
Gujrat	23	22
Haryana	42	38
Himachal Pradesh	2	1
Jammu & Kashmir	8	9
Jharkhand	7	7
Madhya Pradesh	13	10
Maharashtra	42	40
Punjab	26	23
Rajasthan	62	60
Telangana	4	4
UP	48	46
Uttaranchal	7	7
West Bengal	4	4
Total	360	339



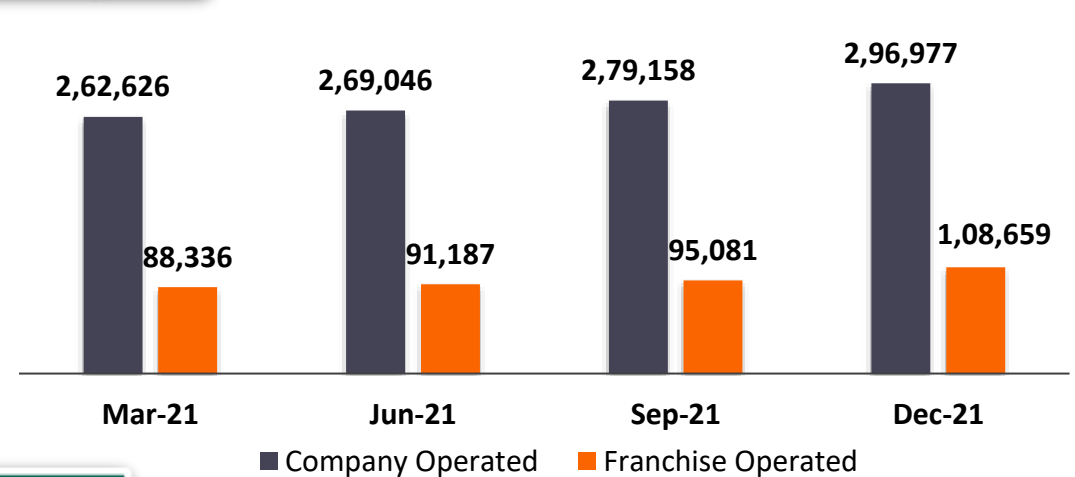
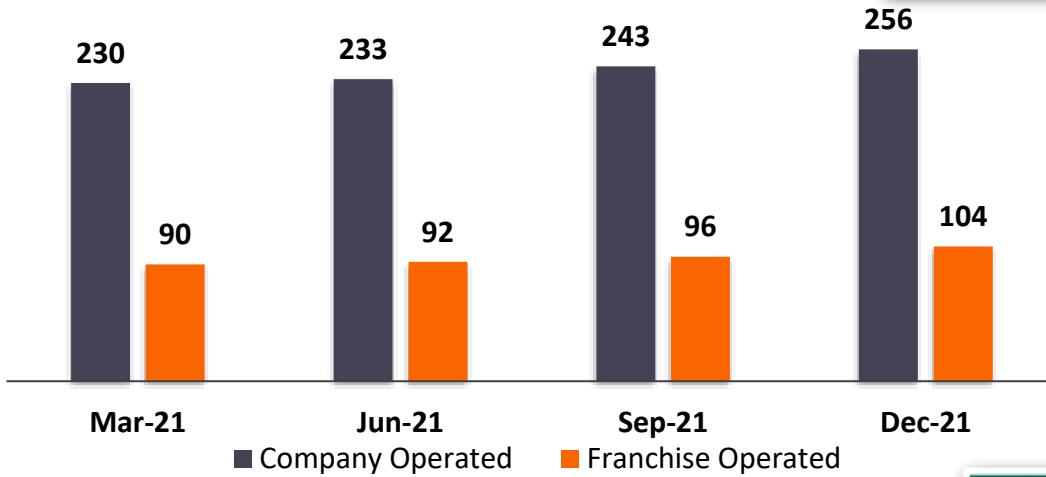
Exclusive Brand Outlets



No. of Stores

Company & Franchise Operated

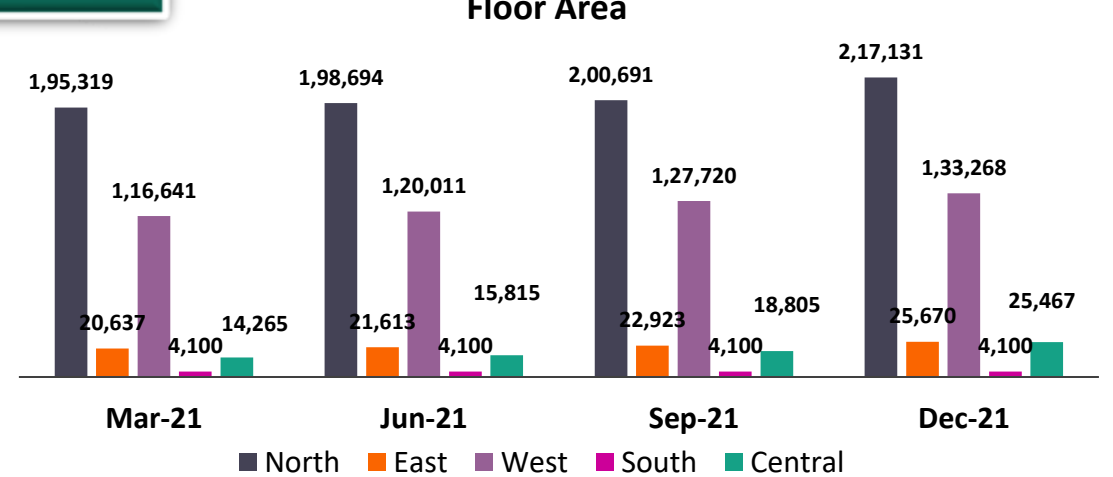
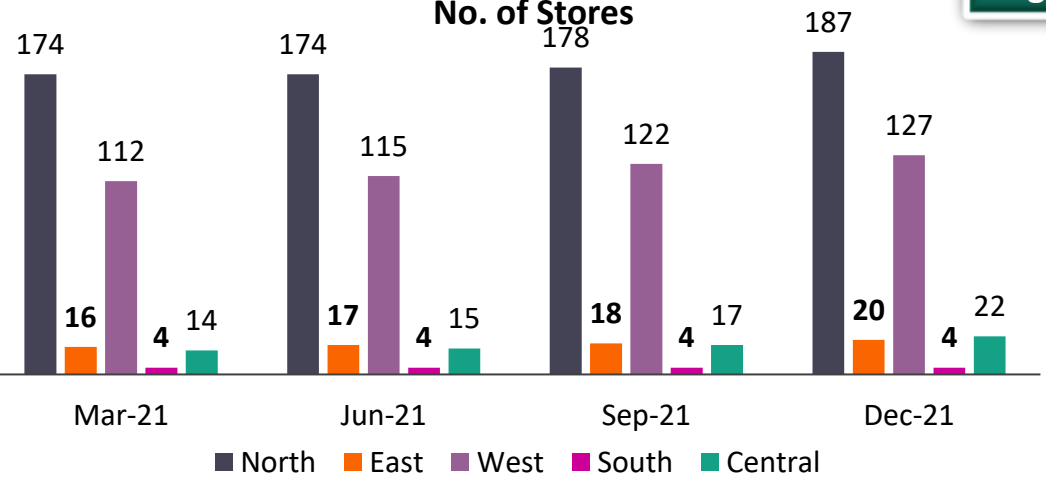
Floor Area



No. of Stores

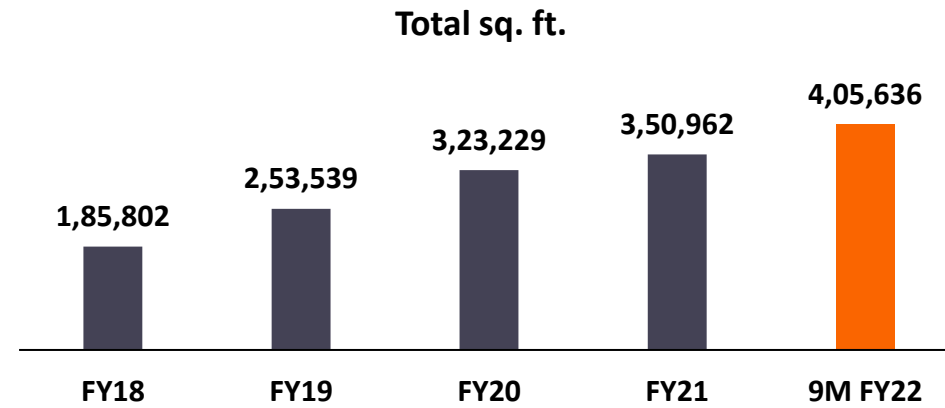
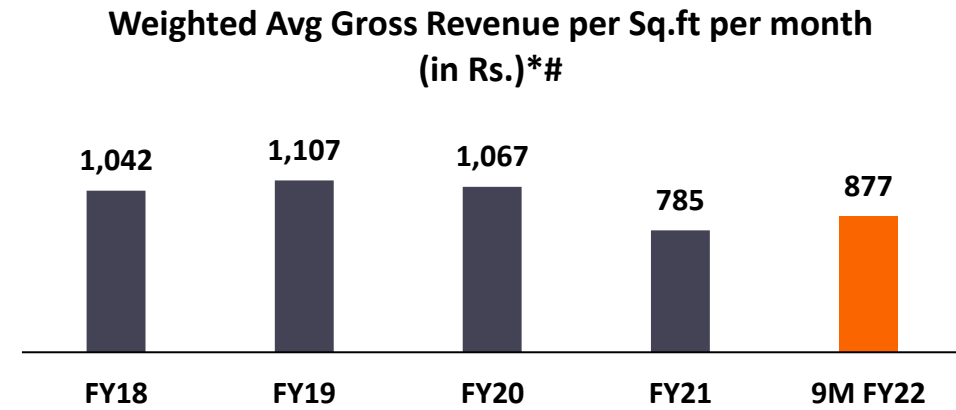
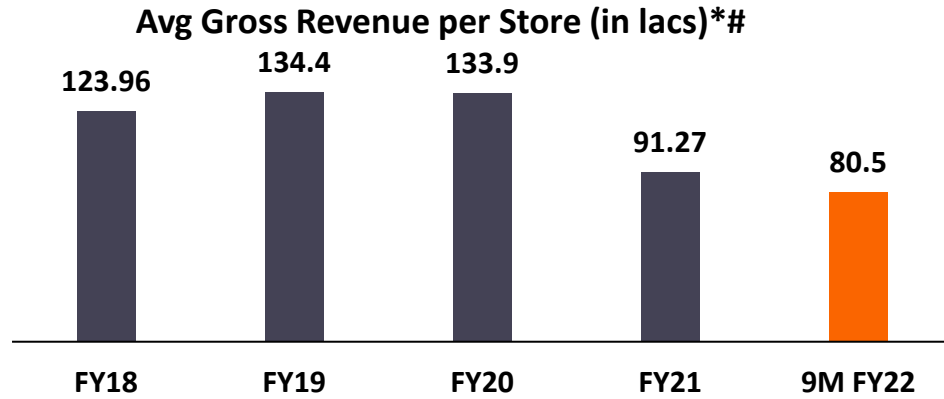
Régional Distribution

Floor Area





Avg. Revenue Statistics



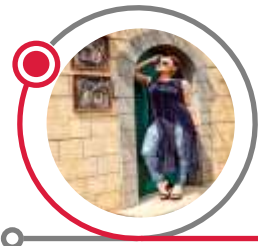
*Revenue does not include online sales

• 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



Industry Overview

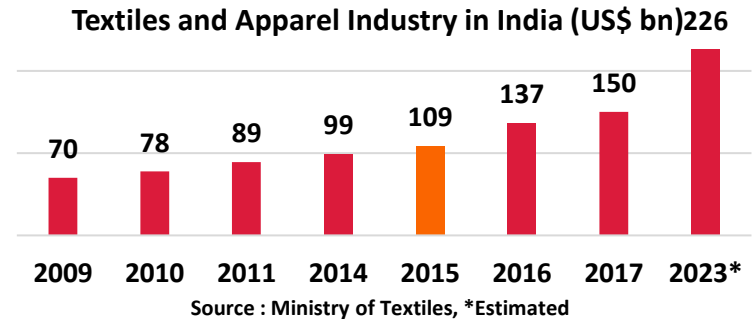
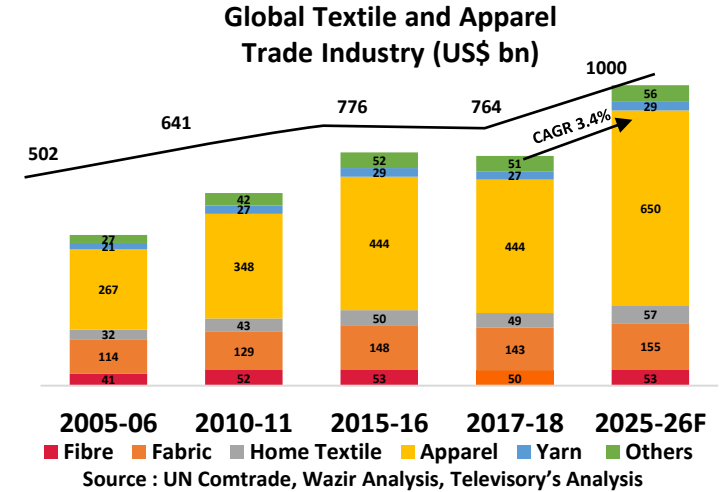




Indian Apparel Industry



- **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
- Expand exclusive stores for Ladies and kids wear
- Enhancing shopping experience by providing 'Best Brand Mix
- Planned and phased expansion to Deeper penetration in tier 2 & 3 cities
- Plan to reach 700+ stores with target turnover of Rs. 1000 crores in next 4 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:

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www.cantabilinternational.com

Investor Relations Advisors :

Bridge Investor Relations Pvt. Ltd.

Mr. Amit Sharma

amit@bridge-ir.com

Ms. Disha Shah

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Media Release

Current total number of stores - 360

9MFY22 Revenue at Rs.250.10crore

9MFY22 EBITDA (w/o IND-AS 116 effect) at Rs. 53.11crore

9MFY22 EBIDTA Margin (w/o IND-AS 116 effect) at 21.24%

9MFY22 PAT (w/o IND-AS 116 effect) at Rs 32.48 crore

9MFY22 PAT Margin (w/o IND-AS 116 effect) at 12.99%

Delhi, 1st February 2022: 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 unaudited financial results for the third quarter and nine months ended December 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	Q3 FY22 (With IND-AS 116)	Q3FY22 (W/O IND-AS 116)	Q3 FY21 (With IND-AS 116)	Q3FY21 (W/O IND-AS 116)	Y-o-Y (%) (With IND-AS 116)	Y-o-Y (%) (W/O IND-AS 116)	Q2 FY22
Revenue from Operations	131.72	131.72	97.50	97.50	35.09%	35.09%	89.61
EBIDTA*	47.74	37.48	24.56	17.60	94.39%	112.89%	23.40
EBITDA Margin (%)	36.24%	28.45%	25.19%	18.06%	1105 bps	1039 bps	26.11%
PAT	23.71	24.67	10.13	11.41	134.08%	116.25%	7.77
PAT Margin (%)	18.00%	18.73%	10.39%	11.70%	761 bps	703 bps	8.67%
Basic EPS	14.52	15.11	6.20	6.99	134.19%	116.17%	4.76

*excluding other income



Cantabil Retail India Limited

Particulars	9M FY22 (With IND-AS 116)	9MFY22 (W/O IND-AS 116)	9M FY21 (With IND-AS 116)	9MFY21 (W/O IND-AS 116)	Y-o-Y (%) (With IND-AS 116)	Y-o-Y (%) (W/O IND-AS 116)
Revenue from Operations	250.10	250.10	158.81	158.81	57.48%	57.48%
EBIDTA*	77.20	53.11	34.96	19.34	120.81%	174.67%
EBITDA Margin (%)	30.87%	21.24%	22.01%	12.18%	886 bps	906 bps
PAT	29.93	32.48	2.38	9.16	1156.68%	254.53%
PAT Margin (%)	11.97%	12.99%	1.50%	5.77%	1047 bps	722 bps
Basic EPS	18.33	19.89	1.46	5.61	1155.48%	254.55%

*excluding other income

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

- Revenue from operations was at **Rs. 131.72crore in Q3 FY22** as against Rs. 97.50crore in Q3 FY21 YoY increase of 35.09% mainly due to higher ticket size & basket size along with increasing footfalls and newly opened stores
- EBITDA (excluding other income) stood at **Rs. 47.74crore**
- EBITDA Margin was **36.24%**
- Profit After Tax was at **Rs. 23.71crore**
- PAT Margin was **18.00%**
- Basic EPS stood at **Rs. 14.52**

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

- EBITDA (excluding other income) stood at **Rs. 37.48crore in Q3 FY22** as against Rs. 17.60 crore in the Q3 FY21 YoY increase of 112.89%, mainly due to higher gross margins on account of lower discount on sales, higher capacity utilization leading to greater operational efficiency
- EBITDA Margin in **Q3 FY22 was 28.45%** as against 18.06% in Q3 FY21, increase of 1039bps



- Profit After Tax was at **Rs.24.67 crore in Q3 FY22** as against Rs. 11.41 crore in Q3FY21
- PAT Margin was **18.73% in Q3 FY22** as against 11.70% in Q3 FY21, an increase of 703bps
- Basic EPS stood at **Rs. 15.11**

Performance Highlights with IND-AS 116 for nine-months ended December 31st, 2021:

- Revenue from operations was at **Rs. 250.10 crore in 9M FY22** as against Rs.158.81 crore in 9M FY21 YoY increase of 57.48% -mainly due to increasing footfalls because of better consumer sentiment due to improvement in COVID
- EBITDA (excluding other income) stood at **Rs. 77.20 crore**
- EBITDA Margin was **30.87%**
- Profit After Tax was at **Rs. 29.93 crore**
- PAT Margin was **11.97%**
- Basic EPS stood at **Rs. 18.33**

Performance Highlights W/O IND-AS 116 for nine-months ended December 31st, 2021:

- EBITDA (excluding other income) stood at **Rs. 53.11 crore in 9M FY22** as against Rs. 19.34 crore in the 9M FY21 YoY increase of 174.67%, on account of better performance in this quarter, higher capacity utilization better, gross margins, and incremental sales with lower discounts
- EBITDA Margin in **9M FY22 was 21.24%** as against 12.18% in 9M FY21, increase of 906 bps
- Profit After Tax was at **Rs. 32.48 crore in 9M FY22** as against Rs. 9.16 crore in 9M FY21
- PAT Margin was **12.99% in 9M FY22** as against 5.77% in 9M FY21, an increase of 722 bps
- Basic EPS stood at **Rs. 19.89**



Cantabil Retail India Limited

Management Comment:

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

"We have recorded a sales revenue of Rs. 131.72 crores with EBITDA and PAT (w/o IND-AS 116) of Rs. 37.48 crores and Rs. 24.67 crores respectively for this quarter and for nine-months ended we recorded a revenue of Rs. 250.10 crores with EBITDA and PAT (w/o IND-AS 116) of 53.11 crores and Rs. 32.48 crores respectively. This is mainly on account of higher utilization, better gross margins, increasing footfalls and lower discount on sales.

As for this quarter we have opened a total of 21 new stores – in sync with our medium-term growth plan along with better shopping experience and higher customer satisfaction. We plan to continue focusing on expanding our network of stores and increasing per-store sales and efficiencies. This quarter also benefited due to festival and wedding season in the country, increasing sales of clothes catering to such events. The Company has a total of 360 stores as on 31st December 2022.

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 360 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/

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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.