



November 7, 2020

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

BSE Scrip Code- 533267

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

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

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

Fax No.: 022-26598237/38

Sub: Outcome of 301st Board Meeting held on 7th November 2020

Dear Sir/Ma'am,

Pursuant to Regulation 30, of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ["SEBI (LODR)"], the Board of Directors of the Company in their 301st meeting held on Saturday, 7th day of November, 2020 commenced at 12:00 Noon and concluded at 1:45 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 and half year ended on 30th September, 2020 along with the statement of Assets and Liabilities and Cash Flow Statement as at the half year ended on 30th September, 2020,

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, HSIEDC Industrial Estate, Footwear Park, Bahadurgarh, Haryana-124507



2. To review and consider the Limited Review Report of Statutory Auditors on the Un-audited Financial Results of the Company for the quarter and half year ended on 30th September, 2020, in the prescribed format, issued by Auditors of the Company.
3. Investors Presentation at Press Release is also attached.

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

Thanking you,

Yours faithfully,

For Cantabil Retail India Limited



(Poonam Chahal)

**Company Secretary & Compliance Officer
FCS. 9872**

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



CANTABIL RETAIL INDIA LIMITED

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

Regd. Office: B-16, Lawrence Road Industrial Area, Delhi - 110035. Tel : 91-11-27156381/82 Telefax : 91-11-27156383

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2020**

(₹ In Lakhs unless otherwise stated)

Particulars	Quarter Ended			Six months Ended		Year Ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I Income						
Revenue from operations	4,849.61	1,281.39	7,675.13	6,131.00	13,483.85	33,803.65
Other Income	470.88	598.42	102.94	1,069.30	200.02	405.66
Total Income	5,320.49	1,879.81	7,778.07	7,200.30	13,683.86	34,209.31
II Expenses						
Cost of Materials consumed	1,305.98	410.25	2,279.89	1,716.23	4,389.51	8,273.19
Purchase of stock-in-trade	478.90	75.17	943.08	554.07	2,901.23	6,648.60
Change in inventories of finished goods, work in progress and stock-in-trade	(241.14)	(296.36)	(504.92)	(537.50)	(3,302.17)	(3,015.77)
Employee benefit expense	959.01	422.68	1,521.54	1,381.69	2,915.48	5,994.41
Finance Cost	608.71	619.87	601.37	1,228.58	1,272.99	2,071.00
Depreciation and amortisation expense	946.88	1,008.48	1,090.35	1,955.36	2,038.06	4,419.18
Job Work Charges	451.93	161.97	773.62	613.91	1,489.95	2,894.51
Rent	34.03	40.46	27.93	74.49	51.24	145.34
Commission	312.58	103.43	294.37	416.01	525.36	1,576.48
Other Expenses	563.90	307.81	696.47	871.71	1,336.52	2,801.76
Total Expenses	5,420.79	2,853.77	7,723.72	8,274.56	13,618.17	31,808.70
III Profit before exceptional items and tax (I-II)	(100.30)	(973.96)	54.35	(1,074.26)	65.69	2,400.61
IV Exceptional items	-	-	-	-	-	-
V Profit before tax (III-IV)	(100.30)	(973.96)	54.35	(1,074.26)	65.69	2,400.61
VI Tax Expenses :						
Current Tax	-	-	14.85	-	14.85	418.54
Current Tax - MAT availment / (Credit)	-	-	(14.85)	-	(14.85)	71.08
Deferred Tax (assets) /liability	(31.20)	(268.27)	38.95	(299.47)	8.75	268.04
VII Profit for the period from continuing operations (V-VI)	(69.10)	(705.69)	15.39	(774.79)	56.94	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)	(6.14)	(33.07)	29.07	(39.20)	12.13	(5.96)
IX Total Comprehensive Income for the period after Tax (VII+VIII)	(75.24)	(738.76)	44.46	(814.00)	69.07	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	1,632.76
XI Reserve excluding revaluation reserves						10,174.12
XII Earnings Per Share (EPS) in ₹ (Not Annualized)						
(a) Basic	(0.42)	(4.32)	0.09	(4.75)	0.35	10.06
(b) Diluted	(0.42)	(4.32)	0.09	(4.75)	0.35	10.06

See accompanying notes to the standalone audited results

Handwritten signature/initials.



Notes:

- 1 The above unaudited financial results for the Quarter and six months ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 7, 2020. 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 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 half year ended September 30, 2020 an amount aggregating to Rs. 855.41 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 members of the company has approved a 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, for the financial year ended on March 31, 2020 in its Annual General Meeting held on September 25, 2020 and the same has been paid.
- 7 The standalone figures of the quarter ended September 30, 2020 are the balancing figures between unaudited year to date figures upto September 30, 2020 and unaudited year to date figures up to June 30, 2020, being the date of the end of the first quarter of the financial year which were subjected to limited review.

R



8 STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

(₹ In Lakhs)

Particulars	As at September 30, 2020 (Unaudited)	As at March 31, 2020 (Audited)
A Assets		
Non-current assets		
a) Property, Plant and Equipment	5,645.53	6,026.42
b) Capital work-in-progress	101.37	70.82
c) Right of use Asset	18,462.66	19,811.50
d) Investment Property	361.42	364.24
e) Other Intangible Assets	33.15	35.37
f) Financial Assets		
(i) Investments	11.91	11.91
(ii) Loans	865.71	828.81
(iii) Other Financial Assets	74.40	72.24
g) Deferred Tax Assets (net)	2,207.79	1,892.22
h) Other Non-Current Assets	744.20	795.17
Total Non Current Assets	28,508.14	29,908.69
Current Assets		
a) Inventories	13,038.07	12,805.01
b) Financial assets		
(i) Investments	4.71	3.85
(ii) Trade Receivables	441.93	452.34
(iii) Loans	74.46	76.28
(iv) Cash & Cash Equivalents	284.47	405.35
(v) Other Financial Assets	426.04	427.46
c) Current Tax Assets (Net)	91.46	110.07
d) Other Current Assets	617.05	631.68
Total Current Assets	14,978.17	14,912.04
Total Assets	43,486.34	44,820.74
B Equity And Liabilities		
Equity		
a) Equity Share capital	1,632.76	1,632.76
b) Other Equity	9,196.85	10,174.12
Total Equity	10,829.61	11,806.88
Liabilities		
Non- current liabilities		
a) Financial Liabilities		
(i) Borrowings	228.12	238.94
(ii) Lease Liability	19,572.38	20,680.46
(iii) Other Financial Liabilities	1,021.72	955.60
b) Other Non current liabilities	348.08	433.33
c) Provisions	381.97	369.75
Total Non Current Liabilities	21,552.27	22,678.09
Current Liabilities		
a) Financial Liabilities		
(i) Borrowings	4,841.78	3,359.89
(ii) Trade Payables		
(a) Total Outstanding dues of micro & small	308.60	478.58
(b) Total Outstanding dues of creditors other than micro & small enterprises	2,308.97	3,367.46
(iii) Lease Liability	2,354.30	1,818.75
(iv) Other financial liabilities	639.90	851.95
b) Other Current Liabilities	284.23	156.47
c) Provisions	366.66	302.67
Total Current Liabilities	11,104.46	10,335.77
Total Equity & Liabilities	43,486.34	44,820.74



9 STANDALONE STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2020

(₹ in Lakhs)

Particulars	Six month ended September 30, 2020 (Un-Audited)		Six month ended September 30, 2019 (Un-Audited)	
A. Cash flow from operating activities :				
Net Profit before tax		(1,074.26)		65.69
<u>Adjustments for :</u>				
Depreciation and Amortisation	1,955.36		2,038.06	
(Profit)/Loss on sale of PPE	0.92		9.44	
Finance Costs	1,183.73		1,181.82	
Balances Written off	2.25			
Reversal of expenses on account of Ind AS	(819.21)		(1,879.80)	
Reversal of income on account of Ind AS	(96.94)		(34.24)	
Rent Concessions as per Para 46A of Ind AS 116	(855.41)			
Expenses/(Gains) on account of re-measurement of defined benefit plans	(55.31)		17.11	
Capital Assets Written off	4.79		0.26	
Interest Income	(46.12)	1,274.05	(28.99)	1,303.67
Operating profit / (loss) before working capital changes		199.79		1,369.36
<u>Movements in Working capital :</u>				
Inventories	(233.06)		(3,662.76)	
Trade Receivables	10.41		1,218.27	
Financial Assets & Other Assets	142.75		(210.05)	
Trade Payables	(1,228.45)		575.24	
Other Financial Liabilities	(83.03)		461.09	
Other Current Liabilities	(166.61)		(39.14)	
Provisions, Current Tax Assets/Liabilities	76.22	(1,481.78)	196.76	(1,460.58)
Cash generated from operations		(1,281.99)		(91.22)
Income tax paid (Net of refunds)		21.55		(25.05)
Net cash flow from operating activities (A)		(1,260.44)		(116.27)
B. Cash flow from investing activities				
Purchase of Fixed assets, including capital work in progress & capital advances	(111.54)		(754.80)	
Proceeds from Sale of Fixed Assets	0.81		2.29	
Investments in Fixed Deposits	(2.17)		2.32	
Interest Received	46.12		28.99	
Net cash flow from / (used in) investing activities (B)		(66.78)		(721.20)
C. Cash flow from financing activities				
Repayment of Long-term Borrowings	(97.19)		(135.13)	
Proceeds/(Repayments) in Short Term Borrowings	1,481.88		1,263.84	
Finance Cost	(178.36)		(303.36)	
Net cash flow from / (used in) financing activities (C)		1,206.34		825.35
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(120.88)		(12.12)
Cash and cash equivalents at the beginning of the year		405.35		257.04
Cash and cash equivalents at the end of the year		284.47		244.92
Components of Cash & Cash Equivalents				
Cash in hand		64.25		68.83
Fixed Deposits with Bank		9.13		23.26
Balances with Banks		211.09		152.83
Cash & Cash equivalents in Cash Flow Statement		284.47		244.92

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

For Cantabil Retail India Limited

Place: New Delhi
Date: November 7, 2020

(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 : 612-A, Pearls Best Heights -1, Netaji Subhash Place
Pitampura-110034
OFFICE NO. 011-46010089
EMAIL : amccorporateservices@gmail.com

**LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS FOR
THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2020**

To
The Board of Directors of
Cantabil Retail India Limited,

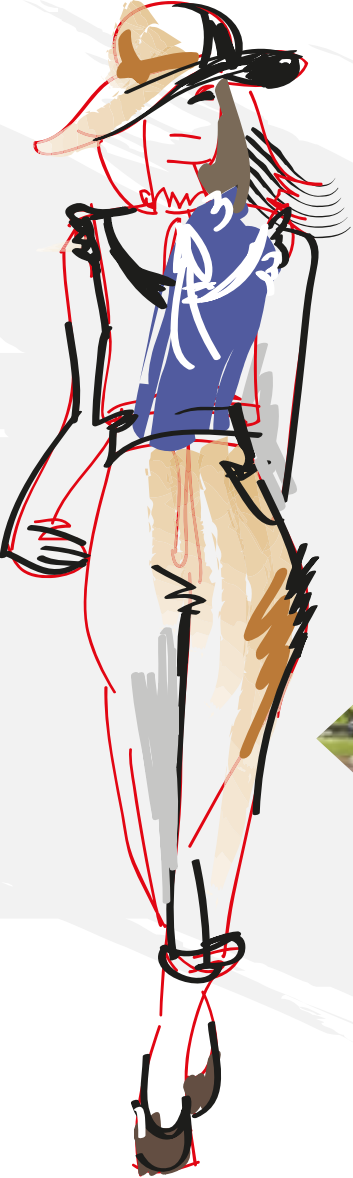
1. We have reviewed the accompanying statement of unaudited Ind AS financial results of Cantabil Retail India Limited ('the Company') for the quarter and six months ended September 30, 2020. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of 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) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement

For A N S K & Associates,
Chartered Accountants,
FRN - 026177N

(CA Sahil Garg)
Partner

Membership No. - 541770
UDIN: 20541770AAAAEZ2178
Date: November 07, 2020
Place: Delhi





Cantabil Retail India Limited
Result Update Presentation
Q2 & H1 FY21



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.



Table of Contents



Financial Highlights



Company Overview



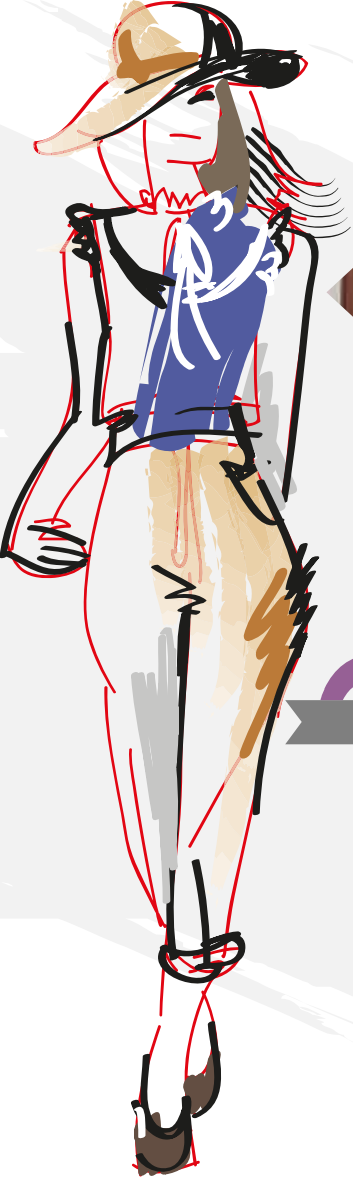
Business Overview



Industry Overview



Way Ahead



Financial Highlights





Management Comment



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

"We would like to share that our Q2 & H1 FY21 performance has been much better than the previous quarter, especially in such times. Our financial performance for the second quarter and half year ended 30th September 2020, we have delivered a revenue Rs. 61.31 crores and 2.83% EBITDA Margin (w/o IND AS 116)

The lockdown has almost been lifted and stores are now functioning on daily basis as before. Our Company expects momentum in growth to come in as compared to past few months. This gives us hope and makes us optimistic as festive season is around the corner, so sales should be picking up. The Company is being very cautious about opening new stores as well as focus on stability, growth and sustainability of the existing stores. However, we do have some stores in pipeline which will be opening soon when the Management is confident about it and sees the industry's sustainable growth. The Company is currently operating with 298 Exclusive Brand Outlets (EBOs).

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."



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 1L garments per month – 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, 140 + Cities and around 300 + profit making exclusive brand outlets with 3.25 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 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



March First Half

- 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

March Second Half 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



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

June - July



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



August Onwards



Progressive continual recovery in operational store count and sales



Sales

- Sales has recovered approx. 85% Y-o-Y in October of pre COVID-19
- Stores in areas less impacted by COVID are normalizing and sales is catching up like before
- Sales in high street markets are more than malls

Store Opening

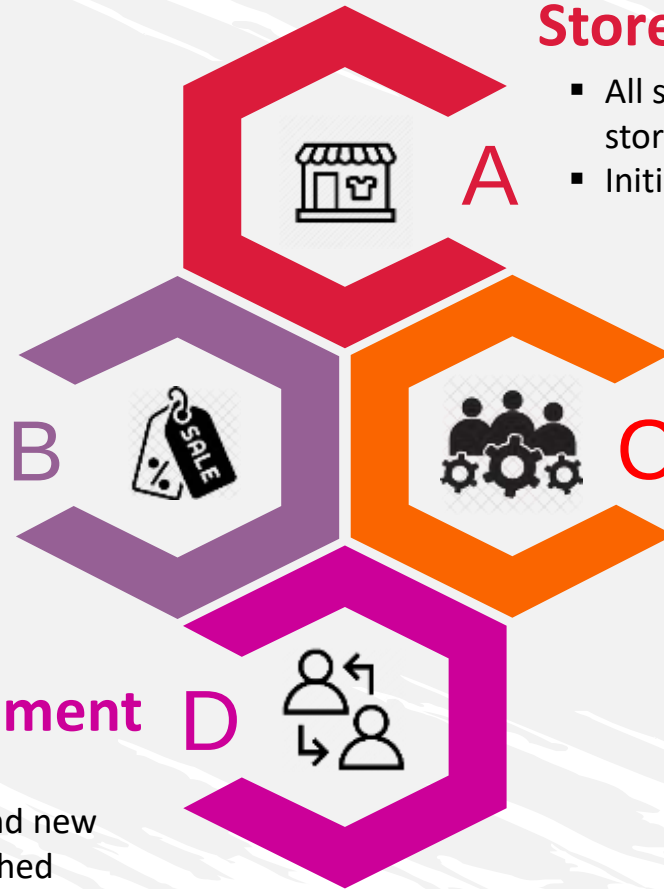
- All stores are now open on daily basis – high street stores as well as in malls
- Initially majority stores opened only on alternate days

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

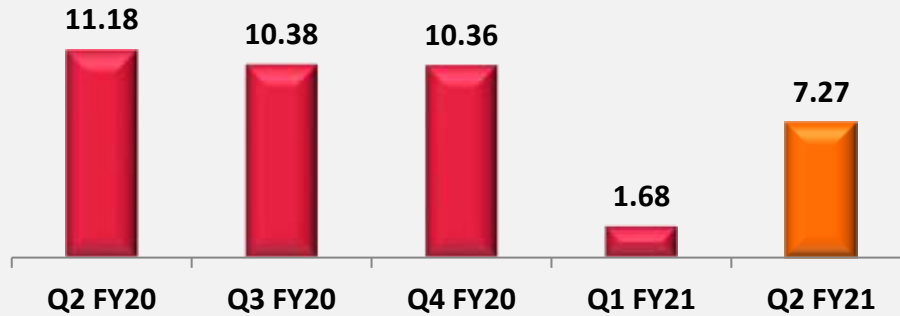




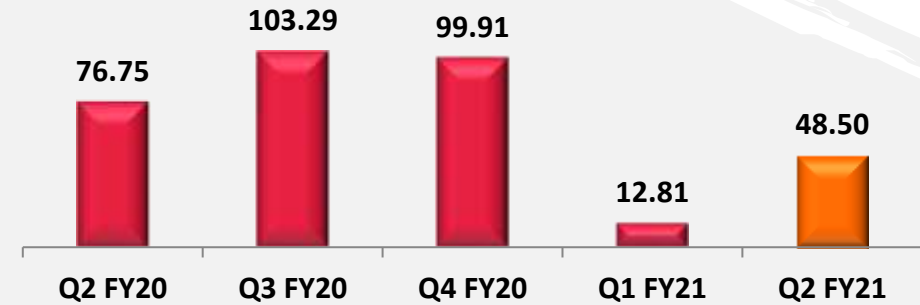
Financial Highlights



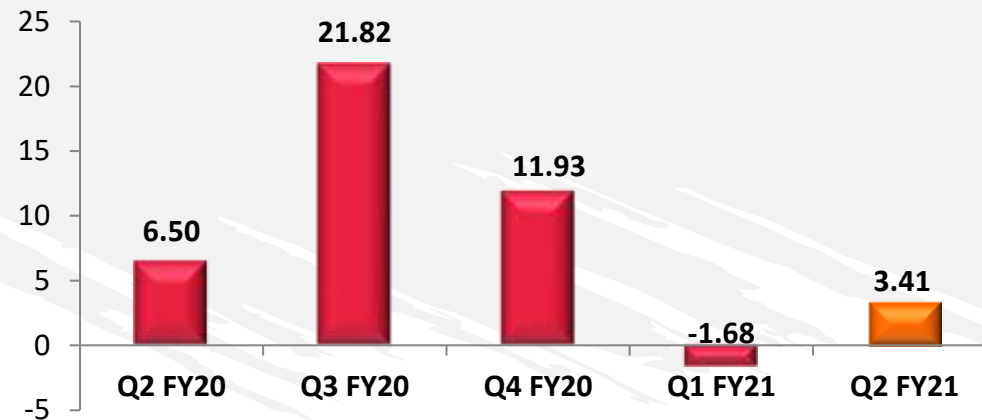
Sales Qty (pcs in Lacs)



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	Q2 FY21* (With IND- AS 116)	Q2 FY21 (W/O IND- AS 116)	Q2 FY20* (With IND- AS 116)	Q2 FY20 (W/O IND- AS 116)	Y-o-Y(%) (With IND- AS 116)	Y-o-Y(%) (W/O IND- AS 116)	Q1 FY21 (With IND- AS 116)
Revenue from Operations	48.50	48.50	76.75	76.75	(36.81%)	(36.81%)	12.81
Raw Materials	15.44	15.44	27.18	27.18			1.89
Employee Cost	9.59	9.59	15.22	15.22			4.23
Job Work Charges	4.52	4.52	7.74	7.74			1.62
Lease Rentals	0.34	6.50	0.28	9.58			0.40
Commission	3.13	3.40	2.94	3.53			1.03
Other Expenses	5.64	5.64	6.96	7.01			3.08
Total Expenditure	38.65	45.08	60.32	70.25			12.25
EBITDA	9.84	3.41	16.43	6.50	(40.09%)	(47.52%)	0.56
EBITDA Margin%	20.30%	7.04%	21.41%	8.48%			4.37%
Other Income	4.71	0.84	1.03	1.03			5.98
Depreciation	9.47	2.32	10.90	2.59			10.08
Interest	6.09	1.13	6.01	1.93			6.20
Profit Before Tax	(1.00)	0.81	0.54	3.02			(9.74)
Tax	(0.31)	0.22	0.39	1.11			(2.68)
PAT	(0.69)	0.59	0.15	1.91	(548.05%)	(68.97%)	(7.06)
PAT Margin%	(1.42%)	1.22%	0.20%	2.49%			(55.07%)
Basic EPS in Rs.	(0.42)	0.36	0.09	1.17			(4.32)

- Company has achieved 63% Revenue w.r.t to Q2 FY20 and 65% Y-o-Y% in terms of sales quantity
- Revenue also includes sales from e-commerce
- Focused on increasing efficiency and reducing cost during these challenging times
- Re-negotiated lease rentals downwards resulting in lower expenses
- Above measures enabled Company to nearly achieve pre-COVID EBITDA Margins

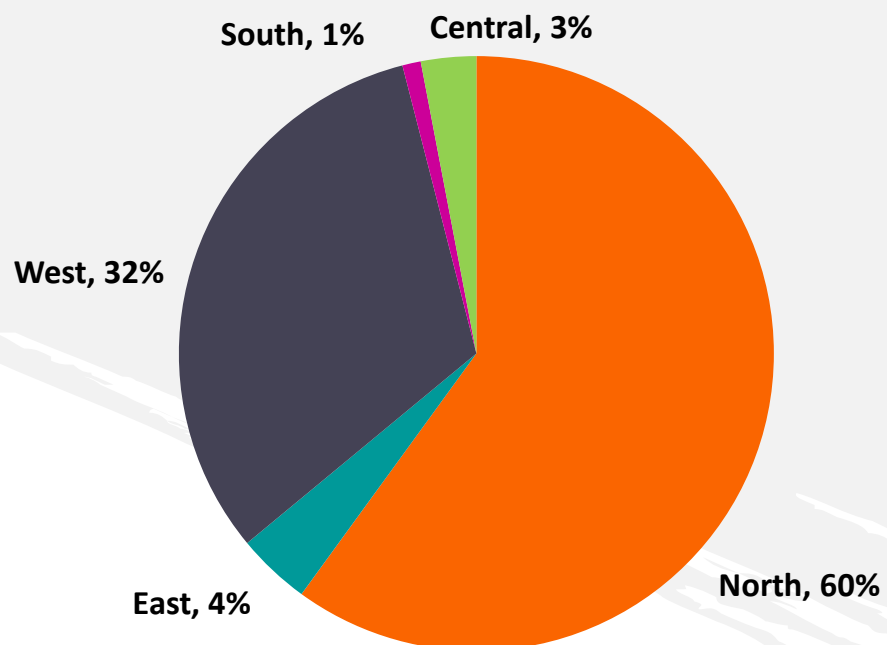
*reported numbers are as per IND-AS 116, consequently operating lease expenses have changed from rent, commission and other expenses to depreciation & amortization expenses, finance cost and other income.



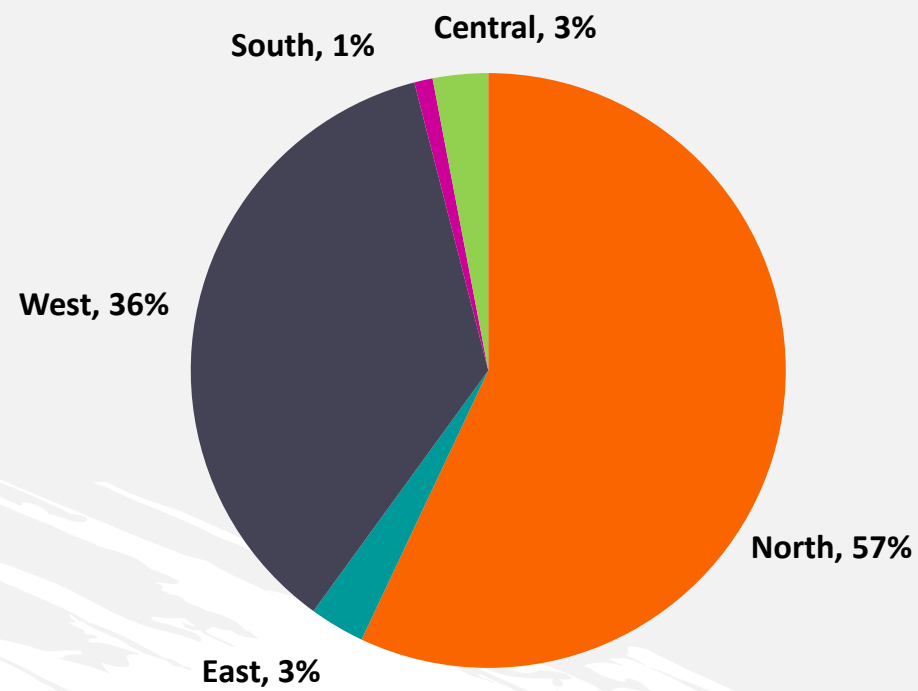
Revenue Break Up – Regional



Q2 FY20



Q2 FY21





Financial Highlights



Rs. Cr	H1 FY21* (With IND- AS 116)	H1 FY21 (W/O IND- AS 116)	H1 FY20* (With IND- AS 116)	H1 FY20 (W/O IND- AS 116)	Y-o-Y(%) (With IND- AS 116)	Y-o-Y(%) (W/O IND- AS 116)
Revenue from Operations	61.31	61.31	134.84	134.84	(54.53%)	(54.53%)
Raw Materials	17.33	17.33	39.89	39.89		
Employee Cost	13.82	13.82	29.15	29.15		
Job Work Charges	6.14	6.14	14.90	14.90		
Lease Rentals	0.74	9.03	0.51	18.41		
Commission	4.16	4.54	5.25	6.42		
Other Expenses	8.72	8.72	13.37	13.45		
Total Expenditure	50.91	59.58	103.07	122.22		
EBITDA	10.40	1.73	31.77	12.62	(67.25%)	(86.27%)
EBITDA Margin%	16.97%	2.83%	23.56%	9.36%		
Other Income	10.69	2.14	2.00	2.00		
Depreciation	19.55	4.62	20.38	4.93		
Interest	12.29	2.23	12.73	3.95		
Profit Before Tax	(10.74)	(2.98)	0.66	5.74		
Tax	(2.99)	(0.73)	0.09	1.57		
PAT	(7.75)	(2.25)	0.57	4.17	(1460.46%)	(153.81%)
PAT Margin%	(12.64%)	(3.66%)	0.42%	3.09%		
Basic EPS in Rs.	(4.75)	(1.38)	0.35	2.56		

- Revenue also includes sales from e-commerce
- Q1 FY21 weighed upon half-yearly numbers due to lockdown imposed throughout country
- Company has been steadily opening existing stores and achieving revenue targets month-on-month for rest of H1 FY21

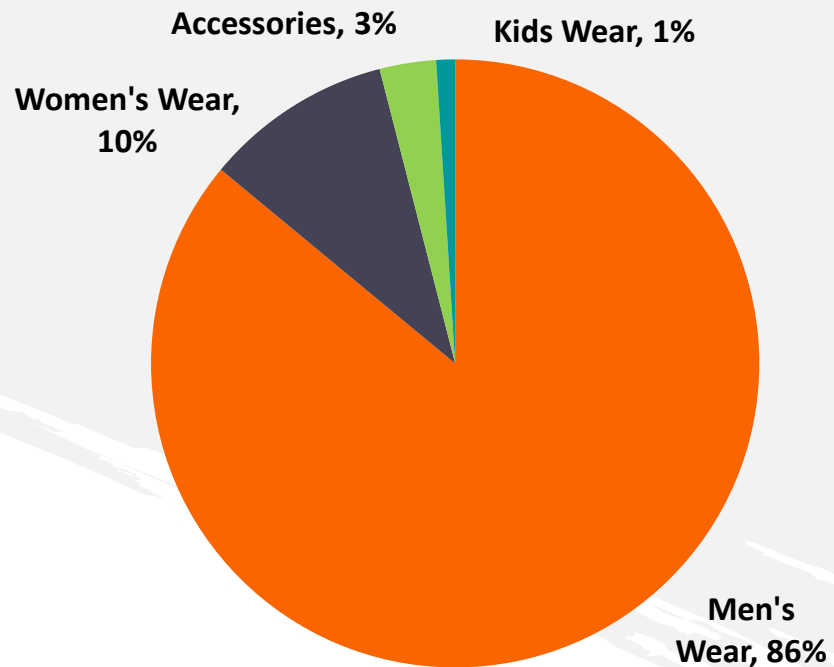
*reported numbers are as per IND-AS 116, consequently operating lease expenses have changed from rent, commission and other expenses to depreciation & amortization expenses, finance cost and other income.



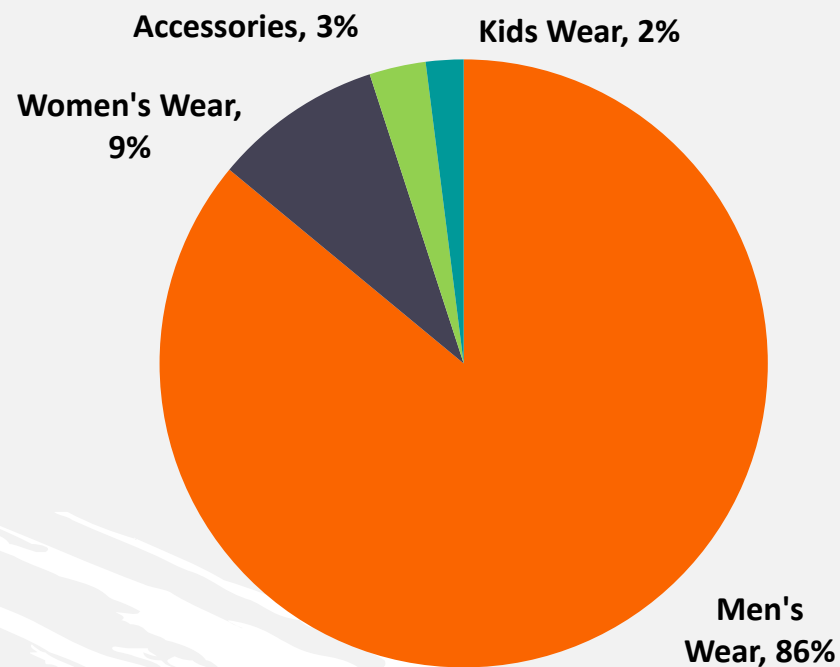
Revenue Break Up – Segmental



H1 FY20



H1 FY21



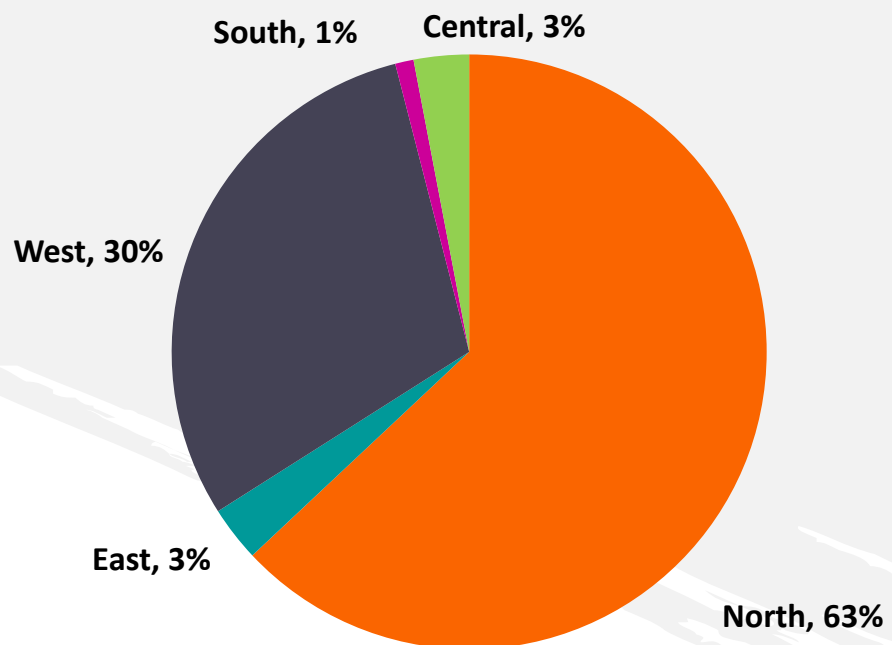
Entered e-commerce market in June'20 – already contributing 1% to revenue



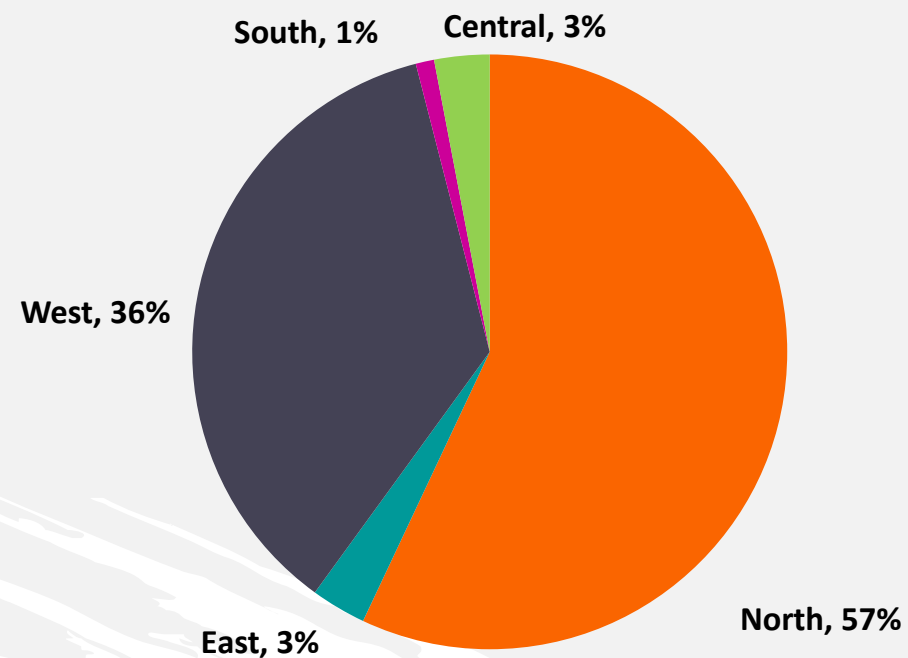
Revenue Break Up – Regional



H1 FY20



H1 FY21





Balance Sheet Highlights

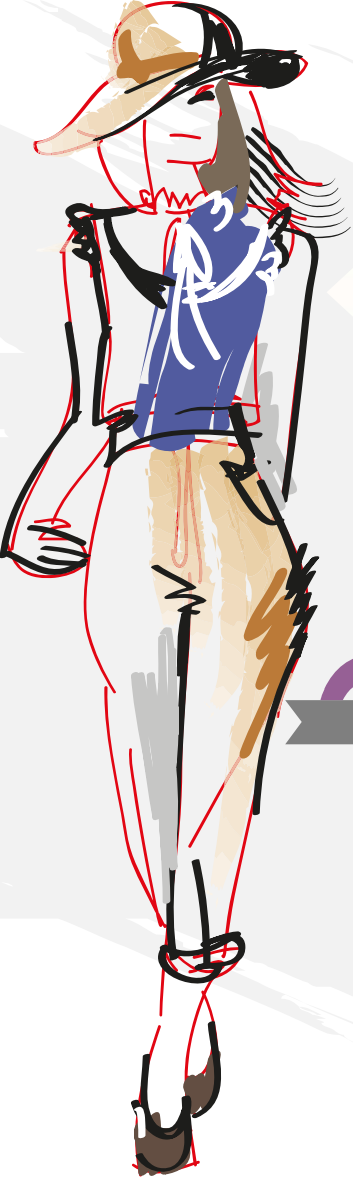


Rs. Cr	As on 30 th Sept'20	As on 31 st Mar'20
Shareholder's Funds	108.30	118.07
Share capital	16.33	16.33
Other Equity	91.97	101.74
Non-current liabilities	215.52	226.78
Financial Liabilities		
(a) Borrowings	2.28	2.39
(b) Lease Liability	195.72	206.80
(c) Other Financial Liabilities	10.22	9.56
Provisions	3.82	3.70
Other Non - Current Liabilities	3.48	4.33
Current liabilities	111.04	103.36
Financial Liabilities		
(a) Borrowings	48.42	33.60
(b) Trade Payables		
(i) Total ostd dues of micro & small	3.09	4.79
(ii) Total ostd dues of creditors other than above	23.09	33.67
(c) Lease Liability	23.54	18.19
(d) Other Financial Liabilities	6.40	8.52
Provisions	3.67	3.03
Other Current Liabilities	2.84	1.56
Total Equities & Liabilities	434.86	448.21

Rs. Cr	As on 30 th Sept'20	As on 31 st Mar'20
Non-Current Assets	285.08	299.09
Property, Plant and Equipment	56.46	60.26
Capital work in progress	1.01	0.71
Right of use Asset	184.63	198.12
Investment Property	3.61	3.64
Other Intangible Assets	0.33	0.35
Investments	0.12	0.12
Other Financial Assets	0.74	0.72
Loans	8.66	8.29
Deposits with bank	0.00	0.00
Deferred tax assets (Net)	22.08	18.92
Other non-current assets	7.44	7.95
Current Assets	149.78	149.12
Inventories	130.38	128.05
Investments	0.05	0.04
Trade Receivables	4.42	4.52
Loans	0.74	0.76
Cash & Cash Equivalents	2.84	4.05
Other Financial Assets	4.26	4.27
Current tax assets (Net)	0.91	1.10
Other Current Assets	6.17	6.32
Total Assets	434.86	448.21



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 16 states with 298 EBOs as on 30th Sept 2020
- Sales floor area - 3,25,392 sq. ft. as on Sept 30, 2020

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

- 298 Exclusive Brand Outlets
- Out of 298 EBOs - 219 stores are Company operated and 79 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

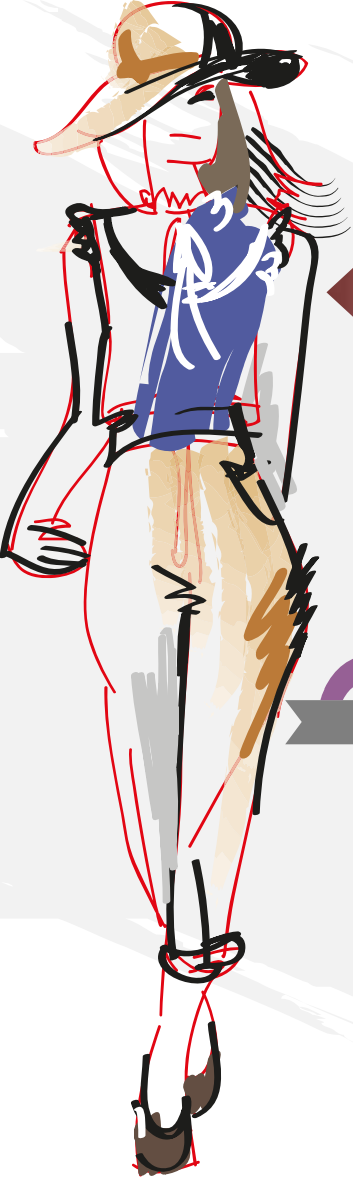
Robust Retail Presence

- Pan-India presence of 298 exclusive retail outlets with floor space of 3.25 lacs sq. ft across 16 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





Our Brands



“CANTABIL”

- Established brand with 20 years of growing acceptance
- Highly popular in middle class – approx. 300 stores across India



“CROZO”

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



“Lil’ Potatoes”

- 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



“KANESTON”

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





Our Brands contd...

CANTABIL
International Clothing



"CANTABIL"



"KANESTON"



"CROZO"



"Lil' Potatoes"





Manufacturing Plant - Haryana

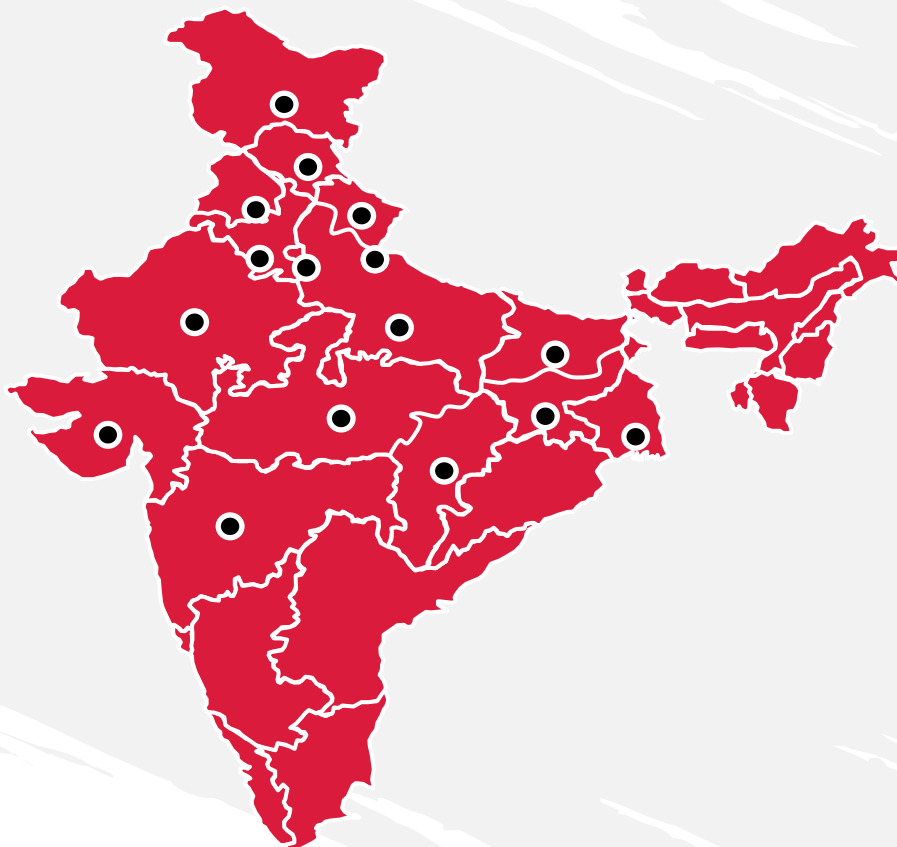


- State-of-art world class manufacturing plant across area of **1.50 Lacs sq. ft.** in Bahadurgarh, Haryana
- Fully integrated infrastructure and systems for modern manufacturing & retailing with complete automation - from cutting to manufacturing and finishing of formal and casual trousers, formal shirts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

- Current combined capacity to produce **10.00 Lac pcs.** of garments per annum - casual trousers of **3 lac pcs**, formal trousers of **2 lac pcs**, suits & jackets of **2 lac pcs** and shirts of **3 lac pcs**
- Equipped with best brand machines from **JUKI, Durkopp, Brother, Ngai Shing, Kansai, Pfaff, Maier, Siruba, Sako** and latest finishing equipment using hot and cold steam foam finishers from **Veit and Macpi**
- Space and scope to double existing capacity



Pan India Presence



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

State	30 th Sept' 2020	30 th Jun' 2020
Bihar	5	4
Chhattisgarh	6	6
Delhi	52	54
Gujrat	19	19
Haryana	38	37
Himachal Pradesh	1	1
Jammu & Kashmir	6	6
Jharkhand	6	6
Maharashtra	36	37
Madhya Pradesh	5	5
Punjab	19	19
Rajasthan	46	44
Telangana	4	4
UP	46	48
Uttaranchal	7	7
West Bengal	2	2
Total	298	299

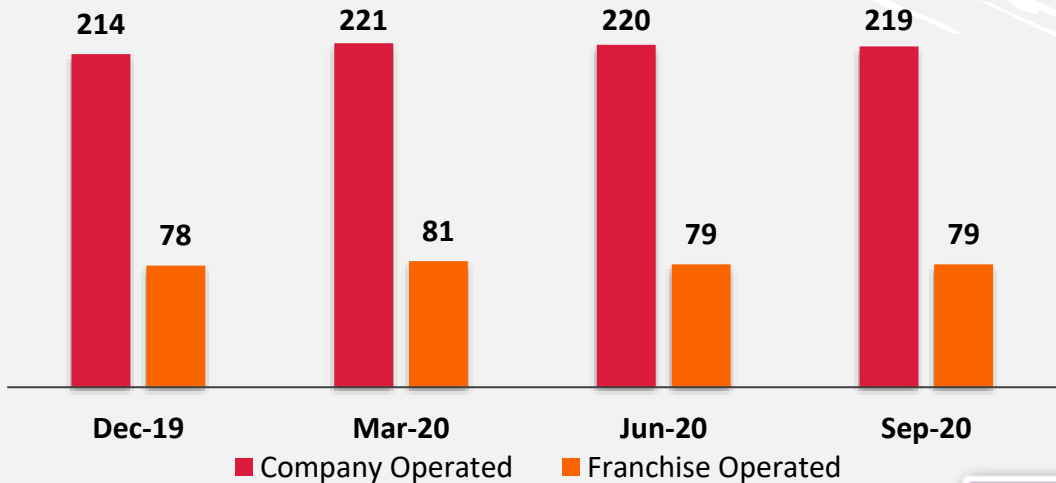


Exclusive Brand Outlets

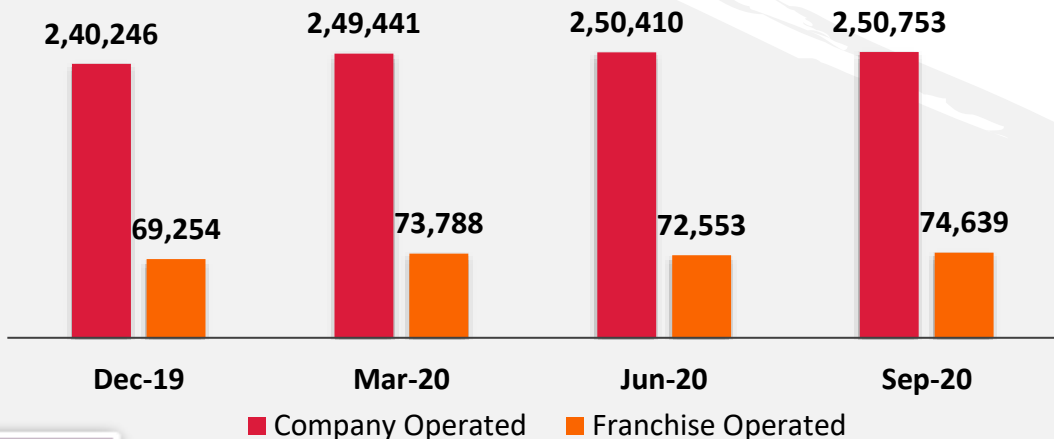


Company & Franchise Operated

No. of Stores

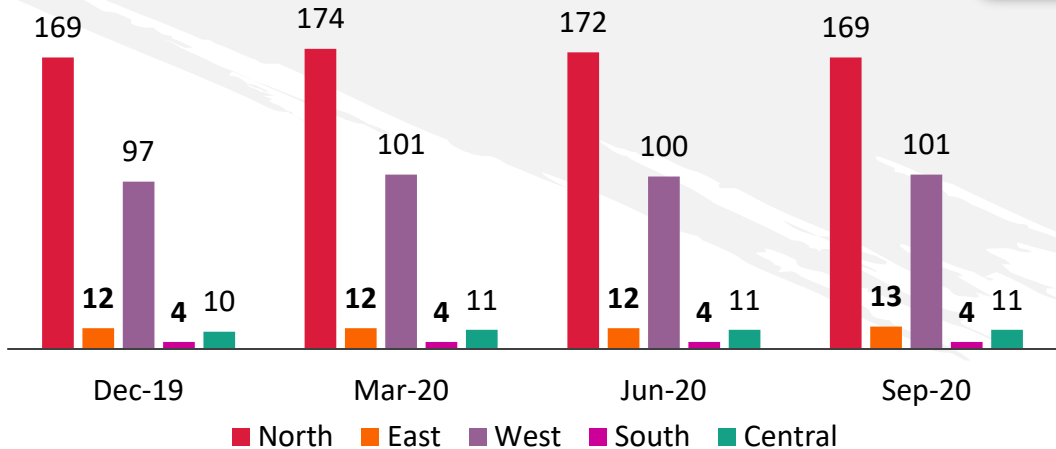


Floor Area

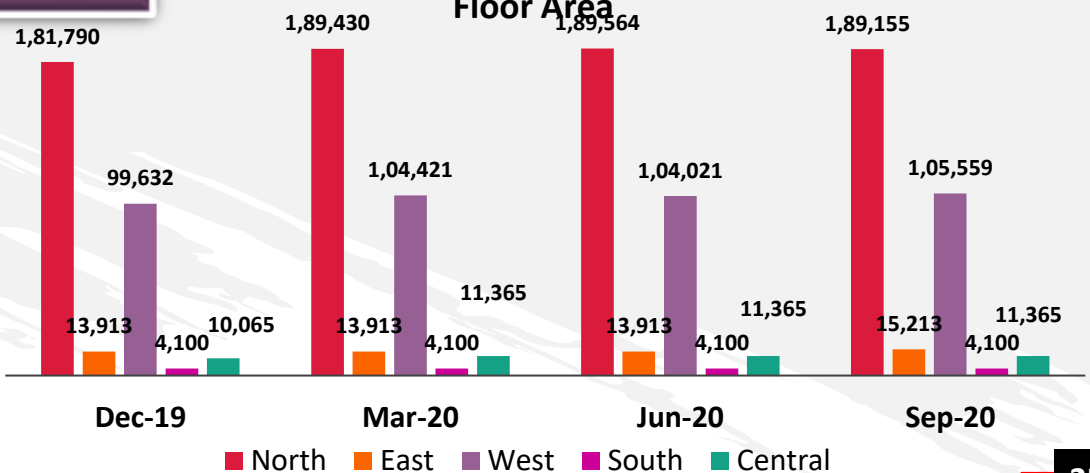


Régional Distribution

No. of Stores



Floor Area

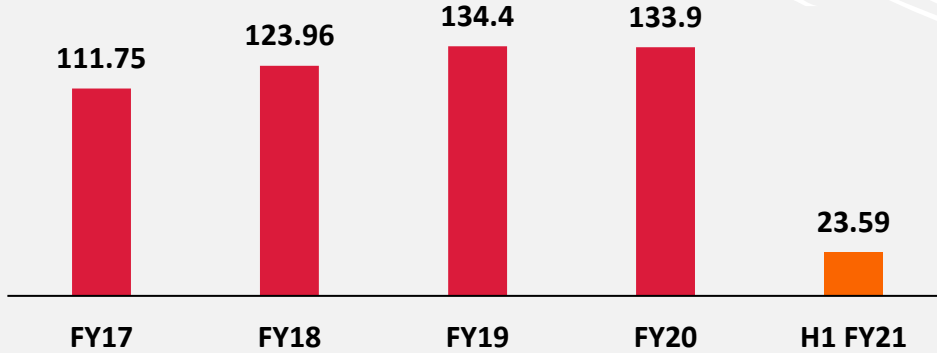




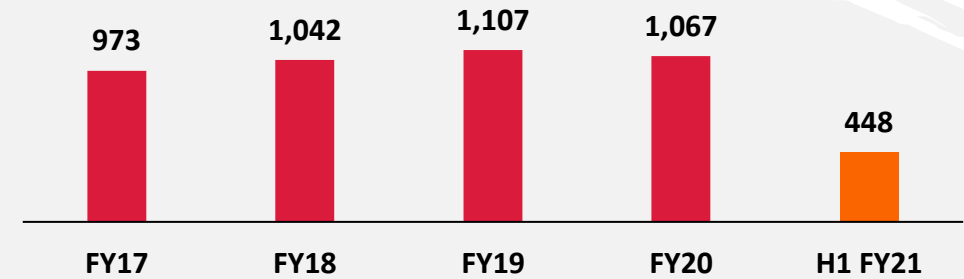
Avg. Revenue Statistics



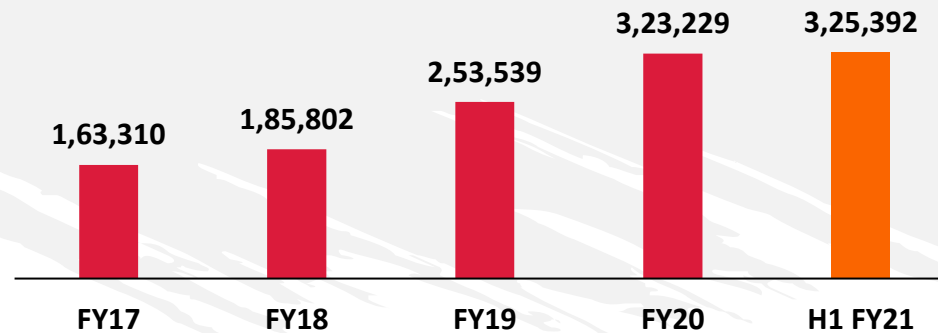
Avg Gross Revenue per Store (in lacs)*



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



Total sq. ft.



*Revenue does not include online sales

- H1 FY21 numbers are mainly impacted due to lockdown in Q1 in many parts of India due to COVID-19 - stores were functional on alternate days with reduced working hours in majority states



Industry Overview



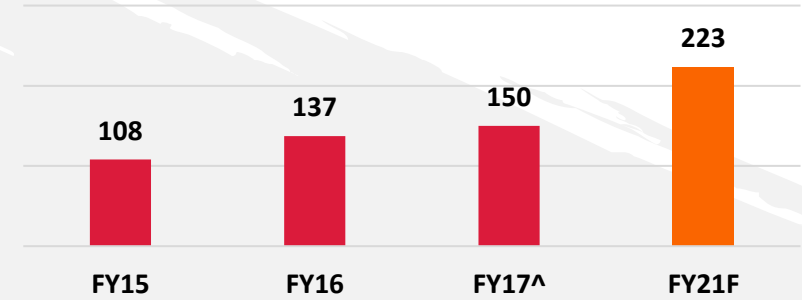


Indian Apparel Industry

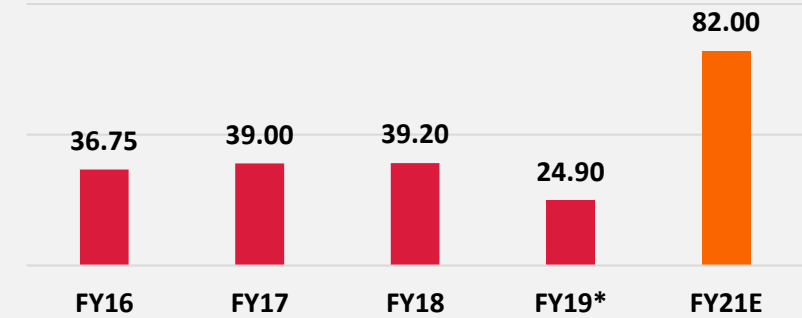


- **Second largest contributor** in retail after food and grocery industry in India
- **41% of Men's wear, 38% Women's wear and 21% kid's wear**
- Per capita expenditure on apparel expected to reach Rs. **8,000 by 2025**, rising from Rs. **3,100 in 2015**. Thereby expected to grow to Rs. **11.7 Lakh 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**

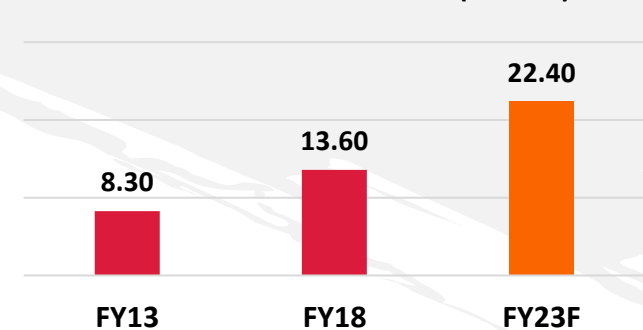
Textile and apparel industry in India (US\$ bn)



Textiles and apparel exports from India (US\$ bn)

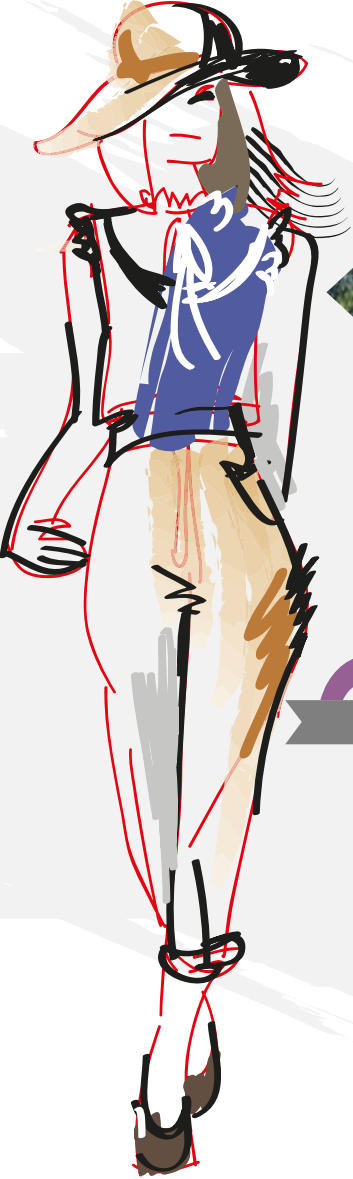


Kids Wear Market in India (US\$ bn)





Way Ahead





Way Ahead



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

- 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



Enhancing manufacturing capacities

- 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



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



Disclaimer



533267



CANTABIL

Bloomberg CANT IN

REUTERS CRIL.BO

For further information, please contact:

Company :

Investor Relations Advisors :

Cantabil Retail India Ltd.

Bridge Investor Relations Pvt. Ltd.

Mr. Shivendra Nigam

shivendra.nigam@cantabilinternational.com

Mr. Amit Sharma

amit@bridge-ir.com

Ms. Disha Shah

disha@bridge-ir.com

www.cantabilinternational.com

www.bridge-ir.com