



CANTABIL RETAIL INDIA LIMITED

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

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

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

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(₹ In Lakhs unless otherwise stated)

Particulars	Quarter Ended			Year Ended	Year Ended
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Audited	Un-audited	Audited	Audited	Audited
I Income					
Revenue from Operations	19,411.56	17,577.03	17,391.84	61,648.60	55,279.20
Other Income	156.49	139.06	106.77	467.87	440.98
Total Income	19,568.05	17,716.09	17,498.61	62,116.47	55,720.18
II Expenses					
Cost of Materials Consumed	3,107.31	3,159.12	2,835.01	11,784.45	14,324.42
Purchase of Stock-in-Trade	2,902.30	3,698.88	2,340.87	9,376.03	8,914.43
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,569.53	(1,798.01)	1,967.63	(1,610.95)	(7,166.54)
Employee Benefits Expense	3,245.23	3,125.34	2,655.35	11,867.02	9,752.43
Finance Cost	784.15	775.67	745.53	2,976.59	2,628.13
Depreciation and Amortisation Expense	1,733.99	1,691.46	1,368.48	6,235.14	5,354.65
Job Work Charges	951.93	966.37	804.02	3,344.24	4,652.02
Rent	38.32	26.89	4.44	111.87	82.80
Commission	1,255.58	1,124.06	1,178.24	4,042.32	3,445.11
Other Expenses	1,947.77	1,852.23	1,403.28	6,459.31	4,805.29
Total Expenses	17,536.11	14,622.01	15,302.85	54,586.02	46,792.74
III Profit before Exceptional Items and Tax (I-II)	2,031.94	3,094.08	2,195.76	7,530.45	8,927.44
IV Exceptional items	149.54	-	-	149.54	-
V Profit Before Tax (III-IV)	2,181.48	3,094.08	2,195.76	7,679.99	8,927.44
VI Tax Expenses :					
Current Tax	446.46	935.80	589.09	2,069.01	2,489.94
Deferred Tax	(99.99)	(249.18)	(71.16)	(608.31)	(275.94)
Previous Year Tax Adjustment	-	(3.00)	(10.20)	(3.00)	(10.20)
VII Profit for the period from Continuing Operations (V-VI)	1,835.01	2,410.46	1,688.03	6,222.29	6,723.64
VIII Other Comprehensive Income (OCI) :					
(Items that will not be re-classified to profit & loss)					
Remeasurements of defined benefit plan (Net of Tax)	(31.82)	0.44	(41.10)	(10.08)	(23.73)
IX Total Comprehensive Income for the period after Tax (VII+VIII)	1,803.19	2,410.90	1,646.93	6,212.21	6,699.91
X Paid-up Equity Share Capital-Face Value ₹ 2/- each	1,672.76	1,632.76	1,632.76	1,672.76	1,632.76
XI Reserve excluding revaluation reserves				30,973.13	20,503.67
XII Earnings Per Share (EPS) in ₹ (Not Annualized)					
(a) Basic (Re-stated)	2.22	2.95	2.07	7.60	8.24
Basic (Previous)			10.34		41.18
(b) Diluted (Re-stated)	2.22	2.95	2.07	7.60	8.24
Diluted (Previous)			10.34		41.18

See accompanying notes to the standalone audited results



Notes:

- 1 The above Audited Financial Results for the Quarter and Year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 15, 2024. The Independent Auditor's Report of the Statutory Auditors is being filed with the Stock Exchange.
- 2 These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 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 monitor the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements, thus there are no additional disclosures to be provided under Ind AS 108 – "Operating Segments".
- 4 The Board of Directors of the Company at their meeting held on 12th August, 2023 had considered and approved the Stock Split/ Sub-Division of every 1 equity share of the Nominal/Face value of Rs. 10/- each into 5 equity shares of the Nominal/Face value of Rs. 2/- each and the same has been approved by the shareholders of the Company at the Annual General Meeting held on September 28, 2023. Further the Board of Directors of the Company at their meeting held on 21st October, 2023 has approved the Record Date November 02, 2023, for the stock split. Post record date, equity shares increased from 16327608 shares to 81638040 shares. Accordingly, as per Indian Accounting Standard -33 "Earnings per Share", Basic & Diluted earning per share for the quarter and Twelve months ended 31st March 2024 has been calculated and Basic & Diluted earning per share of previous period has been restated.
- 5 The Board of Directors of the Company at their meeting held on 22nd February, 2024 had considered and approved the preferential issue of 20,00,000 equity shares of face value of Rs. 2/- each of the Company to Think India Opportunities Master Fund LP, an exempted limited partnership formed under the laws of Cayman Islands situated at United Kingdom in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), as amended and other applicable laws, at a price of Rs. 252/- per Equity Share (including security premium of Rs 250/- per Equity Share).
- 6 The standalone figures of the quarter ended March 31, 2024 are the balancing figure between audited year to date figures up to March 31, 2024 and the unaudited year to date figures up to December 31, 2023, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 7 Exceptional Item represents Profit on Sale of Investment Property in Q4 FY 2023-24.
- 8 The figures of the previous periods (Quarter/year) have been regrouped/ rearranged/ reclassified wherever considered necessary.



9 BALANCE SHEET AS AT MARCH 31,2024

Particulars	(₹ In Lakhs)	
	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
A Assets		
Non-Current Assets		
a) Property, Plant and Equipment	11,792.73	10,305.35
b) Capital Work-in-Progress	3,521.21	1,201.68
c) Investment Property	94.62	348.17
d) Right of Use Asset	28,198.82	22,032.78
e) Other Intangible Assets	138.75	142.87
f) Financial Assets		
(i) Investments	9.16	9.93
(ii) Other Financial Assets	1,616.57	1,249.61
g) Deferred Tax Assets (net)	2,285.60	1,673.91
h) Other Non-Current Assets	447.41	460.19
Total Non Current Assets	48,104.87	37,424.49
Current Assets		
a) Inventories	23,002.96	21,692.29
b) Financial Assets		
(i) Investments	-	0.82
(ii) Trade Receivables	1,818.24	1,188.41
(iii) Cash & Cash Equivalents	3,510.30	142.88
(iv) Bank Balance other than (iii) above	2.46	1.47
(v) Other Financial Assets	168.40	154.36
c) Current Tax Assets (Net)	85.03	95.91
d) Other Current Assets	745.34	596.49
Total Current Assets	29,332.73	23,872.63
Total Assets	77,437.60	61,297.12
B Equity And Liabilities		
Equity		
a) Equity Share Capital	1,672.76	1,632.76
b) Other Equity	30,973.13	20,503.67
Total Equity	32,645.89	22,136.43
Liabilities		
Non- Current Liabilities		
a) Financial Liabilities		
(i) Lease Liability	27,956.43	22,392.01
(ii) Other Financial Liabilities	1,348.33	1,272.92
b) Provisions	763.56	591.81
c) Other Non Current Liabilities	736.09	738.47
Total Non Current Liabilities	30,804.41	24,995.21
Current Liabilities		
a) Financial Liabilities		
(i) Borrowings		
(i) Lease Liability	975.02	2,336.68
(ii) Trade Payables	4,662.15	3,884.39
(a) Total Outstanding dues of micro & small enterprises	1,924.74	1,818.50
(b) Total Outstanding dues of creditors other than micro & small enterprises	3,395.75	3,836.69
(iii) Other Financial Liabilities	1,579.54	1,215.13
b) Other Current Liabilities	905.10	631.53
c) Provisions	545.00	442.56
Total Current Liabilities	13,987.30	14,165.48
Total Equity & Liabilities	77,437.60	61,297.12



10 STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024

(₹ in Lakhs)

Particulars	Year ended March 31, 2024 (Audited)		Year ended March 31, 2023 (Audited)	
A. Cash flow from Operating Activities :				
Net Profit before tax		7,679.99		8,927.43
<i>Adjustments for :</i>				
Depreciation and Amortisation	6,235.14		5,250.44	
Finance Costs	2,976.59		2,628.13	
Expenses/(Gains) on account of re-measurement of defined benefit plans	(13.47)		(31.71)	
Interest Income (Net) as per Ind AS 109	(232.29)		(110.88)	
(Gain)/Loss on Fair value of investments	0.77		(0.13)	
Deferred Income	(6.08)		(6.07)	
Other Non Cash Expenses	4.44		63.25	
(Profit)/ Loss on Sale of PPE	6.09		11.61	
Profit/Loss On Sale Of Investment Property	(149.54)			
Rental Income	(12.55)		(7.95)	
Interest Income	(11.14)	8,797.96	(6.20)	7,790.49
Operating Profit / (loss) before Working Capital Changes		16,477.95		16,717.92
<i>Movements in Working Capital :</i>				
Inventories	(1,310.67)		(7,115.05)	
Trade Receivables	(673.32)		(618.49)	
Financial Assets & Other Assets	(448.24)		(318.33)	
Trade Payables	(334.69)		580.48	
Financial Liabilities & Other Liabilities	738.25		655.43	
Provisions	274.18	(1,754.49)	302.88	(6,513.08)
Cash generated from Operations		14,723.46		10,204.84
Income tax paid (Net of refunds)		(2,055.14)		(2,691.97)
Net Cash Flow from Operating Activities (A)		12,668.32		7,512.87
B. Cash Flow from Investing Activities				
Purchase of fixed assets, including capital work in progress & capital advances	(5,559.77)		(3,440.17)	
Proceeds from sale of Fixed assets	9.22		31.82	
Proceeds from Sale of Investment Property	398.24			
Income from Investment Property	12.55		7.95	
Proceeds/(Investments) from Fixed Deposits	(28.82)		(15.54)	
Interest Received	11.14		6.20	
Net Cash Flow from / (used in) Investing Activities (B)		(5,157.44)		(3,409.74)
C. Cash Flow from Financing Activities				
Preferential Issue of Equity Share Capital	5,040.00			
Utilization/(Repayment) of Short Term Borrowings	(1,361.66)		2,336.68	
Finance Cost	(269.23)		(191.87)	
Dividends Paid	(742.74)		(571.47)	
Repayment of Lease Liability including finance cost	(6,809.83)		(5,856.77)	
Net Cash Flow from / (used in) Financing Activities (C)		(4,143.46)		(4,283.43)
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)		3,367.42		(180.30)
Cash and Cash Equivalents at the beginning of the year		142.88		323.18
Cash and cash Equivalents at the end of the year		3,510.30		142.88
Components of Cash & Cash Equivalents				
Cash in hand		207.63		80.41
Fixed Deposits with Bank		542.55		24.87
Balances with Banks		246.64		37.60
Highly Liquid Investments		2,513.48		
Cash & Cash Equivalents in Cash Flow Statement		3,510.30		142.88

For Cantabil Retail India Limited



(Vijay Bansal)

Chairman & Managing Director

DIN 01110877

Place: New Delhi
Date: 15/05/2024

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



SURESH & ASSOCIATES

CHARTERED ACCOUNTANTS

4C, Bigjo's Tower, Netaji Subhash Place
Pitampura, Delhi-110034

Ph: 011- 45058028

Email: suresh_associates@rediffmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF CANTABIL RETAIL INDIA LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Standalone quarterly Financial Results of **CANTABIL RETAIL INDIA LIMITED** ("the Company") for the quarter and year ended March 31, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial results:

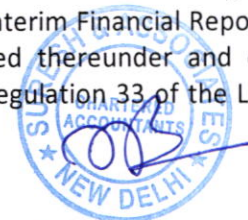
- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with their cognition and measurement principles laid down in the applicable accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

Basis for opinion

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

Management's Responsibilities for the Standalone Financial Results

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



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

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

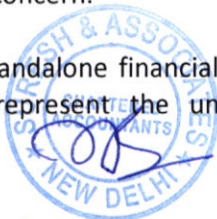
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

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



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

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

The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2024 and the published un-audited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us, as required under the Listing Regulations.

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



(CA Narendra Kumar Arora)
Partner
M. No. 088256

Date: 15.05.2024
Place: New Delhi
UDIN: 24088256BKGXFZ1747

