



ITFL/SEC/2023-24/FEB/02

14<sup>th</sup> February 2024

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai- 400 051

**Scrip Code – 533329**

**NSE Symbol: INTERRAIN**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting – Unaudited Standalone Financial Results for the Quarter and nine months ended 31<sup>st</sup> December 2023 – Reg.**

**Ref: Submission of information pursuant to Regulation 33 and 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With regard to the captioned subject and reference, please find the enclosed unaudited standalone financial results for the quarter and nine months ended 31<sup>st</sup> December 2023 which was approved by the Board of Directors at their meeting held on Wednesday, 14<sup>th</sup> February 2024 along with the Limited Review report issued by the Statutory auditors of the Company.

The Board meeting commenced at 11.45 AM and concluded at 12.15 PM.

This is for your information and records. Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

**For Indian Terrain Fashions Limited**

**Charath Ram Narsimhan**  
**Managing Director**

**INDIAN TERRAIN FASHIONS LIMITED**

Registered office and Address for communication: Survey No. 549/2 & 232, Plot No 4  
Thirukkachiyur & Sengundram Industrial Area,  
Singaperumal Koil Post, Chengalpattu – 603204, Tamil Nadu  
Email ID: response.itfl@indianterrain.com  
Website: www.indianterrain.com  
CIN: L18101TN2009PLC073017  
Ph: 044 – 4227 9100

**INDIAN TERRAIN**

## Indian Terrain Fashions Limited

Regd Office: Survey No. 549/2 & 232, Plot No.4, Thirukkachiyur and Sengundram Industrial Area, Singaperumal Kovil Post, Chengalpattu - 603204

Corporate Identification Number: L18101TN2009PLC073017

Website: [www.indianterrain.com](http://www.indianterrain.com), Email: [response.itfl@indianterrain.com](mailto:response.itfl@indianterrain.com), Telephone: 044-4227 9100



### Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31st December 2023

(Rs. In Crs)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income:</b>						
1	Revenue from Operations	109.21	140.36	121.86	341.85	374.87	500.80
2	Other Income	1.11	1.04	0.93	2.83	3.99	5.51
<b>3</b>	<b>Total Income (1 + 2)</b>	<b>110.32</b>	<b>141.40</b>	<b>122.79</b>	<b>344.68</b>	<b>378.86</b>	<b>506.31</b>
	<b>Expenses:</b>						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of finished goods	51.37	89.72	76.32	173.46	259.17	350.86
	(c) Change in inventories of finished goods and WIP	20.24	2.66	(1.71)	47.05	(30.29)	(43.93)
	(d) Garment Processing Costs	0.40	0.44	0.60	1.25	1.41	1.83
	<b>(e) Cost of Goods sold (a+b+c+d)</b>	<b>72.01</b>	<b>92.82</b>	<b>75.21</b>	<b>221.76</b>	<b>230.29</b>	<b>308.76</b>
	(f) Employee benefits expenses	5.89	6.12	6.27	17.51	17.64	23.23
	(g) Finance Cost	5.80	5.58	4.81	16.42	13.54	21.92
	(h) Depreciation	5.08	5.21	5.52	15.68	17.12	22.77
	(i) Other Expenses	26.75	30.89	28.46	81.74	86.65	113.23
	<b>Total Expenses (e+f+g+h+i)</b>	<b>115.53</b>	<b>140.62</b>	<b>120.27</b>	<b>353.11</b>	<b>365.24</b>	<b>489.91</b>
<b>5</b>	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>(5.21)</b>	<b>0.78</b>	<b>2.52</b>	<b>(8.43)</b>	<b>13.62</b>	<b>16.40</b>
6	Exceptional Items	-	-	-	-	-	(5.90)
<b>7</b>	<b>Profit/(Loss) before tax (5-6)</b>	<b>(5.21)</b>	<b>0.78</b>	<b>2.52</b>	<b>(8.43)</b>	<b>13.62</b>	<b>10.50</b>
	<b>Tax Expense:</b>						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	(1.29)	9.03	0.32	6.53	0.43	3.41
	<b>Total Tax Expense</b>	<b>(1.29)</b>	<b>9.03</b>	<b>0.32</b>	<b>6.53</b>	<b>0.43</b>	<b>3.41</b>
<b>9</b>	<b>Net Profit/(Loss) after Tax (7-8)</b>	<b>(3.92)</b>	<b>(8.25)</b>	<b>2.20</b>	<b>(14.96)</b>	<b>13.19</b>	<b>7.09</b>
<b>10</b>	<b>Other Comprehensive Income/(Loss) (net of tax expense)</b>						
	Items that will not be reclassified subsequently to profit or loss						
	(a) Re-measurement gains/(losses) on defined benefit plans	0.18	(0.12)	0.02	0.10	0.05	0.18
<b>11</b>	<b>Total Comprehensive Income/(Loss) after tax (9+10)</b>	<b>(3.73)</b>	<b>(8.37)</b>	<b>2.22</b>	<b>(14.86)</b>	<b>13.24</b>	<b>7.27</b>
<b>12</b>	<b>Paid-Up Equity Share Capital (Face value of Rs.2/- each)</b>	8.86	8.86	8.86	8.86	8.86	8.86
13	Reserves excluding revaluation reserves						202.68
<b>14</b>	<b>Earnings Per Equity Share in Rs. (Not Annualised)</b>						
	<b>(Face value of Rs.2/- each)</b>						
	(a) Basic	(0.88)	(1.86)	0.50	(3.38)	2.98	1.62
	(b) Diluted	(0.88)	(1.86)	0.50	(3.38)	2.98	1.62

**Notes:**

- 1 The above unaudited results for the Quarter and Nine months ended 31st December 2023, as reviewed and recommended by the Audit Committee, have been approved by the Board of Directors at its meeting held on 14th February 2024. These results have been subjected to limited review by the statutory auditors of the Company.
- 2 These unaudited financial results have been prepared in accordance with the recognition and measurement principals laid down under Indian Accounting Standard (Ind AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 3 The Company operates exclusively in the segment of apparel and accessories. Consequently, there is no requirement of disclosure in the context of Indian Accounting Standards - 108 (Ind AS 108).
- 4 In view of Company's nature of business, revenue is unevenly spread throughout the year, hence result for the quarter is not representative for revenue and profit for the entire year.
- 5 Company has regrouped the Credit/Debit Card and UPI charges from Finance Costs to Other Expenses from Q2 and hence the same has been regrouped in the corresponding year figures as well.
- 6 The previous period figures have been re-grouped / re-stated wherever necessary.

For and on behalf of the Board of Directors  
of **Indian Terrain Fashions Limited**

**Date: 14th February 2024**  
**Place: Chennai**

**Charath Ram Narsimhan**  
**Managing Director and CEO**  
**DIN No.06497859**



**SRSV & ASSOCIATES**  
CHARTERED ACCOUNTANTS

'Madura', No.66, Bazullah Road,  
T. Nagar, Chennai - 600 017.  
Tel : 044-28344742

**P. SANTHANAM**  
B.Com., FCA, FCS

**R. SUBBURAMAN**  
B.Com., FCA

**V. RAJESWARAN**  
B.Com., FCA

**G. CHELLA KRISHNA**  
M.Com., FCA, PGPM

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
INDIAN TERRAIN FASHIONS LIMITED**

We have reviewed the accompanying statement of unaudited standalone financial results of **INDIAN TERRAIN FASHIONS LIMITED** (the 'Company') for the quarter ended December 31, 2023 and year to date from April 1, 2023 to December 31, 2023 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors, which 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. 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 Standards on Auditing 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.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai  
Dated: Feb 14, 2024



For SRSV & Associates  
Chartered Accountants  
F.R.No.015041S

*V. Rajeswaran*

V. Rajeswaran  
Partner

Membership No.020881  
UDIN No. 24020881BKDHOH3147