



ITFL/SEC/2024-25/MAY/07

29th May 2024

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza, 5th 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: Press release on financial results for the 4th quarter ended 31st March 2024

We hereby enclose herewith a Press Release by the Company, titled
“**Indian Terrain Fashions Limited announces Q4 FY24 Results**”.

Kindly take the same on records and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For Indian Terrain Fashions Limited

Sainath Sundaram

Company Secretary & Compliance Officer

INDIAN TERRAIN FASHIONS LIMITED

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INDIAN TERRAIN



INDIAN TERRAIN FASHIONS LIMITED

Press Release | Q4FY24

Indian Terrain Fashions Limited announces Q4FY24 results

Chennai, May 29, 2024: Indian Terrain Fashions Limited, a leading player in the male casualwear industry, announces its financial results for the fourth quarter ending March 31, 2024.

Financial Highlights – Q4FY24

Particulars (Rs Cr)	Q4FY24	Q4FY23	YoY Growth	FY24	FY23	YoY Growth
Revenue from Operations	114.2	125.9	-9.29%	456.0	500.8	-8.94%
Total Income	115.3	127.5	-9.56%	459.9	506.3	-9.16%
EBITDA	10.3	14.9	-30.87%	34.0	61.1	-44.36%
EBITDA Margin (%)	9.02%	11.83%		7.45%	12.20%	
PAT	0.20	-6.1		-14.9	7.1	
PAT Margin (%)	0.17%	-4.84%		-3.27%	1.42%	

Key Business Update – Q4FY24

- Sluggishness in Retail leading to drop in revenue from EBO Stores & LFO counters sales.
- Online channel slowed down considerably due to the decline in overall spending by consumers.
- Increased focus on the improvement in Revenue Quality with controlled discounts and healthier margins led to better profitability.
- Men's wear operations continued to do well despite the weak and sluggish market conditions.

Commenting on the Q4 results, Mr. Charath Narsimhan, Managing Director & Chief Executive Officer, Indian Terrain, said, "We faced slight headwinds as we continued to navigate through challenging external environment marked by sluggish consumer spending which has led to drop in sales from our Exclusive Brand Outlets (EBO) and Large Format Outlets (LFO) counters. Furthermore, our online channel has slowed down considerably, reflecting the broader decline in overall consumer spending. All these along with the discontinuation of our boys' segment impacted our overall revenue and profitability. Despite these challenges, our Men's wear segment has continued to perform well, demonstrating resilience in these weak and sluggish market conditions. Moreover, our strategic focus on enhancing revenue quality through controlled discounts and healthier margins have been pivotal in maintaining our profitability under these tough conditions.

We remain committed to adapting to the evolving market dynamics as we continue to leverage our strengths in men's wear. We anticipate a shift in customer mindset from unorganized to organized players, driven by the ever-improving standard of living among consumers. This transition presents a significant opportunity for us to capture market share and strengthen our position in the industry. As such, we remain optimistic about the opportunities in the organised retail and e-commerce sectors and consider ourselves well-positioned to capitalise on these growth avenues."

About Indian Terrain

As pioneers of the smart semi-casual fashion wave in India, Indian Terrain Fashions Limited has been at the forefront of Indian fashion for the better part of 2 decades. With high quality offerings directed towards the male demographic, Indian Terrain continues to scale up its presence through a mix of focused leadership, strong financial planning, and forward-looking positioning. The Company retails across the country through its 236 Exclusive Outlets, 1,340 Multi Brand Outlets, 600+ doors of Large Format Stores such as Lifestyle, Shoppers Stop, and Central and 5+ key e-commerce platforms.

For further details and product portfolio, please visit www.indianterrain.com

Safe Harbour Statement

This Document (the "Document"), which has been prepared by Indian Terrain Fashions Limited (the "Company"), have been prepared solely for information purposes and do 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 whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

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For more information, contact:

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