



ITFL/SEC/2024-25/FEB/06

12th February 2025

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: INDTERRAIN

Dear Sir/Madam,

Sub: Press release on financial results for the 3rd quarter ended 31st December 2024

We hereby enclose herewith a Press Release by the Company, titled
“**Indian Terrain Fashions Limited announces Q3 FY 2024-25 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 | Q3 FY'25

Indian Terrain Fashions Limited announces Q3 FY'25 results

Chennai, February 12, 2025: Indian Terrain Fashions Limited, one of the leading players in the mid-premium male casualwear segment, announces its financial results for the third quarter ending December 31, 2024.

Financial Highlights – Q3 FY'25:

Particulars (Rs. Crs)	Q3 FY'25	Q3 FY'24	9M FY'25	9M FY'24
Revenue from Operations	96.9	109.2	251.1	341.9
Total Income	97.8	110.3	254.6	344.7
EBITDA	5.9	5.7	-6.7	23.7
EBITDA Margin (%)	6.1%	5.2%	-2.68%	6.93%
PAT	-3.4	-3.9	-40.5	-15
PAT Margin (%)	-3.5%	-3.6%	-16.13%	-4.38%

Key Business Update – Q3 FY'25:

- **Revenue for Q3 FY'25 stood at ₹96.88 crore**, reflecting an **11.3% YoY decline** from ₹109.21 crore in Q3 FY'24.
- The decline was **primarily driven by a strategic reduction in e-commerce exposure**, while other channels performed in line with expectations.
- **Retail demand showed resilience**, with dispatches aligning with FY'24 levels despite overall softness.
- **EBITDA and PAT improved YoY**, reflecting the impact of cost-control measures and strategic realignments.
- **Underperforming and low-throughput stores were closed**, reducing the total store count from **234 in June to 208 by December 2024**.
- **Cost of Goods Sold (COGS) improved as a percentage of revenue**, with other expenses remaining well-managed. **Inventory and trade creditor controls** have been tightened to optimize working capital.

Commenting on the Q3 results, Mr. Charath Narsimhan, Managing Director & Chief Executive Officer, Indian Terrain, said, “The third quarter of FY'25 presented a mix of challenges and strategic recalibrations as we prioritized profitability over revenue growth. While overall revenue for the quarter stood at ₹96.88 crore, marking an 11% YoY decline, this was largely a result of our conscious decision to reduce exposure to the e-commerce channel due to lower realizations and higher costs. Additionally, weaker-than-expected festive demand and soft retail footfalls impacted overall sales.

Despite these headwinds, our strategic initiatives—such as store optimization, cost management, and a refined channel mix—have started yielding results, as seen in our improved EBITDA and PAT performance. We remain committed to driving store-level profitability, strengthening our retail presence in high-potential locations, and enhancing operational efficiency.

Looking ahead, we are optimistic about a strong rebound in Q4, supported by a well-curated product lineup, increasing retail momentum, and continued efforts to optimize our business for long-term growth.”

Outlook for Q4 & Beyond:

- **Q4 is expected to see a strong rebound**, with momentum picking up across the industry.
- **With the Roadshow for the upcoming season scheduled for late February 2025**, the company expects a **robust order book**, driven by a **meticulously curated product lineup and innovative designs**. This event is set to **lay a strong foundation for the next financial year, reinforcing the brand's market presence and growth strategy**.

- **The company is in the final stages of developing a brand-new, next-generation website**, built from the ground up to **enhance brand presence, streamline the customer journey, and deliver a best-in-class online shopping experience**. The launch of this **new & enhanced website** will help the brand in reaching to a wider customer base.

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 208 Exclusive Outlets, 680+ Multi Brand Outlets, 249+ doors of Large Format Stores such as Lifestyle, Shoppers Stop, and Central and 4+ key e-commerce platforms.

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

Safe Harbour Statement:

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For more information, contact:

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