

Indian Terrain Fashions Limited

Regd Office: No.208, Velachery Tambaram Road, Narayanapuram, Pallikaranai, Chennai - 600 100.

Audited Financial Results for the Quarter and Year Ending 31st March 2014

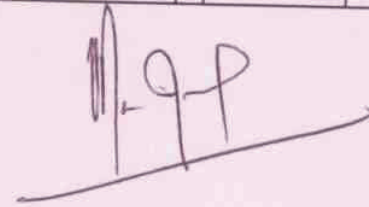
INDIAN TERRAIN

Sl. No.	Particulars	Rs. In Crs				
		Quarter Ended			FY 2013-14	FY 2012-13
		Audited 31/03/2014	Unaudited 31/12/2013	Audited 31/03/2013	Audited	Audited
1	Net Sales / Income from Operations (net of Excise Duty) Other Operating Income Total	61.97	65.07	53.76	232.06	156.70
2	Cost of Sales / Operating Expenses -- (Increase) / Decrease in Stock -- Consumption of Raw Materials -- Purchase of traded goods -- Employee Costs -- Depreciation -- Other Expenses -- Total	(13.88) 27.17 9.35 2.74 1.01 30.36	15.01 8.70 7.90 2.71 0.49 24.54	(15.33) 28.49 4.64 2.26 0.54 27.54	(11.77) 73.59 27.93 11.08 2.46 107.05	0.16 48.49 11.51 9.19 1.44 72.14
3	Profit from Operations before Other Income, Interest and Exceptional Items	5.22	5.72	5.62	21.72	13.77
4	Other Income	0.06	0.04	0.10	0.28	0.56
5	Profit before Interest and Exceptional Items	5.28	5.76	5.72	22.00	14.33
6	Interest & Other Finance Costs	2.56	2.42	2.33	9.50	9.54
7	Profit after Interest but before Exceptional Items	2.72	3.34	3.39	12.50	4.79
8	Exceptional Item	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax	2.72	3.34	3.39	12.50	4.79
10	Provision for Tax	2.62	-	0.68	2.62	0.68
11	Net Profit / (Loss) from Ordinary Activities after tax	0.10	3.34	2.71	9.88	4.11
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11+12)	0.10	3.34	2.71	9.88	4.11
14	Paid-Up Equity Share Capital (Equity Shares of Rs.10/- each)	5.69	5.69	5.61	5.69	5.61
15	Reserves excluding Revaluation Reserves as per Balance Sheet				30.49	20.18
16	Earnings Per Share (before Extraordinary items) -- Basic EPS -- Diluted EPS	0.18 0.17	5.87 5.79	4.86 4.71	17.45 17.22	7.36 7.14
	Earnings Per Share (after Extraordinary items) -- Basic EPS -- Diluted EPS	0.18 0.17	5.87 5.79	4.86 4.71	17.45 17.22	7.36 7.14


M. J. P.

Select Information for the Quarter and Year Ended 31st March 2014

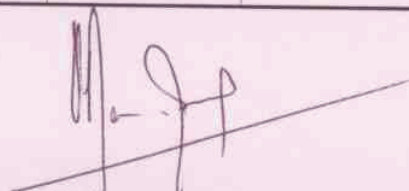
Sl. No.	Particulars	Quarter Ended			FY 2013-14	FY 2012-13
		Audited	Unaudited	Audited		
		31/03/2014	31/12/2013	31/03/2013	Audited	Audited
A	Particulars of Shareholding					
1	Public Shareholding					
	-- Number of Shares	34,73,821	34,73,821	29,71,321	34,73,821	29,71,321
	-- Percentage Shareholding	61.1%	61.1%	53.0%	61.1%	53.0%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	-- Number of Shares	15,29,290	17,57,860	17,57,860	15,29,290	17,57,860
	-- Percentage Shares (as a % of the total shareholding of promoter and promoter group)	69.0%	79.3%	66.6%	69.0%	66.6%
	-- Percentage Shares (as a % of the total share capital of the company)	26.9%	30.9%	31.3%	26.9%	31.3%
	b) Non-Encumbered.					
	-- Number of Shares	6,88,220	4,59,650	8,79,650	6,88,220	8,79,650
	-- Percentage Shares (as a % of the total shareholding of promoter and promoter group)	31.0%	20.7%	33.4%	31.0%	33.4%
	-- Percentage Shares (as a % of the total share capital of the company)	12.1%	8.1%	15.7%	12.1%	15.7%



Particulars for 3 months ending 31st March 2014		
B	Investor Complaints	
	Pending at the beginning of the Quarter	NIL
	Received during the Quarter	NIL
	Disposed during the Quarter	NIL
	Remaining unresolved at the end of the Quarter	NIL



Indian Terrain Fashions Limited			
Statement of Assets and Liabilities			
		31-Mar-14	31-Mar-13
Particulars		Rs. In Crs	
		Audited	
A	EQUITY AND LIABILITIES		
1	Shareholders Funds		
	(a) Capital	5.69	5.61
	(b) Reserves & Surplus	30.49	20.18
		36.18	25.79
2	Non-Current Liabilities		
	(a) Long Term Borrowings	16.28	20.74
	(b) Deferred Tax Liabilities (net)	-	-
	(c) Other Long Term Borrowings	5.06	3.49
		21.34	24.23
3	Current Liabilities		
	(a) Short Term Borrowings	35.04	36.26
	(b) Trade Payables	35.05	26.46
	(c) Other Current Liabilities	6.94	5.40
	(d) Short Term Provisions	6.11	3.30
		83.14	71.42
	TOTAL EQUITY AND LIABILITIES	140.66	121.44
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	7.94	8.40
	(b) Long Term Loans and Advances	8.53	7.55
	(c) Other Non-Current Assets	0.24	0.18
		16.71	16.13
2	Current Assets		
	(a) Inventories	43.08	32.35
	(b) Trade Receivables	77.11	69.05
	(c) Cash and Bank Balances	2.71	2.56
	(d) Short Term Loans and Advances	0.23	0.23
	(e) Other Current Assets	0.82	1.12
		123.95	105.31
	TOTAL ASSETS	140.66	121.44



Notes

- 1 The above results as reviewed by Audit Committee were approved and taken on record by Board of Directors in the meeting held on 20th May 2014.
- 2 The financial results for the year ended 31st March 2014 have been audited by the Statutory Auditors of the Company. The audit report has been qualified with respect to the below:
Pursuant to Demerger, the Company has got a net deferred tax asset on account of accumulated losses and unabsorbed depreciation and hence the Company does not have any income liable to be taxed under the normal provisions of Income Tax Act. However the Company is subject to Minimum Alternate Tax (MAT).
The Company has not remitted advance tax during the year under review. The Auditors in their Audit Report have made an observation on the timely remittance of advance tax. The Company will take necessary steps for timely remittance of advance tax.

In compliance with the provisions of the Accounting Standard - 22, "Accounting for Taxes on Income" and based on General Prudence, the Company has not recognised the deferred tax asset.
- 3 The Company operates exclusively in the segment of garments. This in the context of Accounting Standard 17 (AS 17) "Segment Reporting" issued by the Institute of Chartered Accountants of India constitutes one single primary segment.
- 4 The number of shares used in calculating the Basic and Diluted EPS is based on weighted average number of shares outstanding during the period / year as per Accounting Standard 20.
- 5 The figures of last quarter are the balancing figures between audited figures in respect of full Financial Year and the published year to date figures upto the third quarter of the current financial year.
- 6 Previous period figures have been regrouped / recast / reclassified, wherever necessary.

Date: 20th May 2014
Place: Chennai

By Order of the Board
for Lohan Terrain Fashions Limited

V. Rajagopal
Chairman and Managing Director

Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of Indian Terrain Fashions Limited Pursuant to the Clause 41 of the Listing Agreement


**TO THE BOARD OF DIRECTORS OF
INDIAN TERRAIN FASHIONS LIMITED**

1. We have reviewed the quarterly financial results of **Indian Terrain Fashions Limited** ('the Company') for the quarter ended March 31, 2014 and audited the year to date financial results for the period from April 1, 2013 to March 31, 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211 (3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes, examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. Based on our audit and in our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:
 - i. are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2014 as well as the year to date results for the period from April 1, 2013 to March 31, 2014.




4. Further, we also report that we have, on the basis of the books of account and other records information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

for **ANIL NAIR & ASSOCIATES**
Chartered Accountants
ICAI Firm Registration Number 000175S


G. ANIL
Partner
Membership Number 22450

Chennai, May 20, 2014

for **CNGSN & ASSOCIATES**
Chartered Accountants
ICAI Firm Registration Number 004915S


C.N. GANGADARAN
Partner
Membership Number 11205

