



ITFL/SEC/2018-19/NOV/03

13th November, 2018

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code - 533329

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai- 400 051
NSE Symbol: INDTERRAIN

Dear Sir/Madam,

Sub: Outcome of the Board Meeting - Unaudited Standalone financial results for the quarter and half year ended 30th September, 2018.

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

With reference to the above, please find the enclosed unaudited standalone financial results for the quarter and half year ended 30th September, 2018 which was approved by the Board of Directors at their meeting held on Tuesday, 13th November, 2018 along with the Limited Review report issued by the statutory auditors of the Company.

The Board meeting commenced at 11.00 a.m. and concluded at 1.50 p.m.

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

Thanking you,

Yours faithfully,

For INDIAN TERRAIN FASHIONS LIMITED

Ravi B.S.G.
Company Secretary & Compliance Officer



Encl.: As above

INDIAN TERRAIN FASHIONS LIMITED

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Registered Office : No. 208, Velachery Tambaram Main Road, Narayanapuram, Pallikaranai, Chennai - 600 100.
Email ID : response.itfl@indianterrain.com
Website : www.indianterrain.com
L18101TN2009PLC073017

INDIAN TERRAIN



CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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M.Com., FCA, PGDFM

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B.Com., FCA

E.K. SRIVATSAN
B.Com., ACA

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

We have reviewed the accompanying standalone statement of un-audited financial results of INDIAN TERRAIN FASHIONS LIMITED for the quarter and half year ended 30th September 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFDFAC/62/2016 dated 05th July 2016. 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

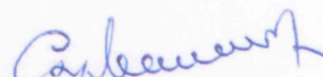
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFDFAC/62/2016 dated 05th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

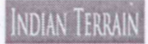
Place: Chennai
Dated: 13/11/2018



For CNGSN & Associates LLP
Chartered Accountants
F.R.No.004915S / S200036


C.N.GANGADARAN
Partner
Memb.No.11205

Indian Terrain Fashions Limited



Regd Office: No.208, Velachery Tambaram Road, Narayanapuram, Pallikaranai, Chennai - 600 100.
CIN: L18101TN2009PLC073017 Website:www.indianterrain.com Email:response.itfl@indianterrain.com
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Statement of Standalone Unaudited Financial Results for the Quarter and Half-Year Ended 30th September 2018

Sl. No.	Particulars	Rs. In Crs					
		Quarter Ended			Six months ended		Year Ended
		Unaudited 30-Sep-18	Unaudited 30-Jun-18	Unaudited 30-Sep-17	Unaudited 30-Sep-18	Unaudited 30-Sep-17	Audited 31-Mar-18
1	Revenue from Operations	125.85	82.21	114.50	208.06	198.98	401.45
2	Other Income	0.49	0.75	0.30	1.24	1.36	2.50
3	Total Revenue (1 + 2)	126.34	82.96	114.80	209.30	200.34	403.95
4	Expenses						
	(a) Cost of materials consumed	0.97	0.34	20.58	1.31	29.68	42.86
	(b) Purchase of finished goods	94.22	26.17	54.40	120.39	66.42	181.44
	(c) Change in inventories of finished goods and work-in-progress	(15.10)	20.66	(14.85)	5.56	13.00	(7.24)
	(d) Garment Processing Costs	0.47	1.03	13.28	1.50	15.18	24.25
	(e) Cost of Goods sold (a+b+c+d)	80.56	48.20	73.41	128.76	124.28	241.31
	(f) Employee benefits expenses	7.32	7.30	7.70	14.62	14.37	29.31
	(g) Finance Cost	1.87	2.08	0.66	3.95	2.80	7.04
	(h) Depreciation	1.35	1.27	0.87	2.62	1.75	4.22
	(i) Other Expenses	22.64	17.61	20.28	40.25	39.22	82.97
	Total Expenses (e+f+g+h+i)	113.74	76.46	102.92	190.20	182.42	364.85
5	Profit from Ordinary activities before exceptional items (3-4)	12.60	6.50	11.88	19.10	17.92	39.10
6	Exceptional Items	-	-	-	-	-	-
7	Profit from Ordinary activities before Tax (5-6)	12.60	6.50	11.88	19.10	17.92	39.10
8	Tax Expenses	4.41	2.27	4.11	6.68	6.20	13.66
9	Net Profit from Ordinary activities after Tax (7-8)	8.19	4.23	7.77	12.42	11.72	25.44
10	Other Comprehensive Income (net of tax expenses)	(0.20)	0.18	(0.01)	(0.02)	0.04	(0.25)
11	Total Comprehensive Income after tax (9+10)	7.99	4.41	7.76	12.40	11.76	25.19
12	Paid-Up Equity Share Capital (Face value of Rs.2/- each)	7.59	7.59	7.59	7.59	7.59	7.59
13	Other Equity (Excluding Reserve & Surplus)						196.44
14	Earnings Per Equity Share in Rs. (Not Annualised) (Face value of Rs.2/- each)						
	-- Basic EPS	2.16	1.11	2.05	3.27	3.09	6.71
	-- Diluted EPS	2.16	1.11	2.05	3.27	3.09	6.71



Indian Terrain Fashions Limited			
Statement of Assets and Liabilities (Standalone) as on 30th Sep 2018			
	Particulars	Rs. In Crs	
		Unaudited 30-Sep-18	Audited 31-Mar-18
	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant & Equipments	48.07	45.74
	(b) Intangible Assets	3.96	3.47
	(c) Financial Assets		
	(i) Loans	11.83	10.89
	(d) Other non-current assets	1.11	1.63
	Non-Current Assets	64.97	61.73
2	Current Assets		
	(a) Inventories	73.70	80.58
	(b) Financial Assets		
	(i) Trade Receivables	210.10	178.66
	(ii) Cash and Cash Equivalents	14.09	50.59
	(iii) Bank Balances other than (ii) above	1.16	1.04
	(iv) Loans	2.11	2.16
	(c) Other Current Assets	0.95	2.19
	Current Assets	302.11	315.22
	Total Assets	367.08	376.95
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Share Capital	7.59	7.59
	(b) Other Equity	208.85	196.44
	Equity	216.44	204.03
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2.36	2.22
	(ii) Deposits	15.10	15.83
	(b) Deferred Tax Liability	1.95	1.37
	(c) Liabilities for rent straight lining	0.75	0.89
	Non-Current Liabilities	20.16	20.31
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	34.55
	(ii) Trade Payables	87.81	83.65
	(iii) Other Financial Liabilities	25.32	25.52
	(b) Deferred Revenue	0.84	0.89
	(b) Other Current Liabilities	6.99	5.28
	(c) Current Tax Liabilities	7.68	1.25
	(d) Employee Benefit Obligations	1.84	1.47
	Current Liabilities	130.48	152.61
	Total Equity and Liabilities	367.08	376.95



Notes

- 1 The above unaudited results for the quarter ended and half year ended 30th September 2018 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 13th November 2018. 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 Indian Accounting Standard (Ind AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 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) "Operating Segments".
- 4 Effective 1st April, 2018, the Company has adopted Ind AS 115. The Company had adopted modified retrospective method of transition to Ind AS 115. The adoption of this standard does not have any material impact to the standalone financial results of the Company.

Date: **13th November 2018**
Place: **Chennai**



By Order of the Board
for Indian Terrain Fashions Limited

Charath Ram Narsimhan
Charath Ram Narsimhan
Managing Director and CEO
DIN: 06497859