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This presentation may contain certain statements of future expectations and other forward-looking statements, including those relating to our general business plans and strategy, our future financial condition and growth prospects and future developments in our sector and our competitive and regulatory environment. In addition to statements which are forward looking by reason of context, the words 'may', 'will', 'should', 'expects', 'plans', 'intends', 'anticipates', 'believes', 'estimates', 'predicts', 'potential' or 'continue' and similar expressions identify forward looking statements. All forward looking statements are subject to risks, uncertainties and assumptions that could cause actual results, performances or events to differ materially from the results contemplated by the relevant forward looking statement. The factors which may affect the results contemplated by the forward looking statements could include, amongst others, future changes or developments in (i) the Company's business, (ii) the Company's competitive environment, and (iii) political, economic, legal and social conditions in India.

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7	RESULT HIGHLIGHTS	04
7	OUTLOOK	22
7	ANNEXURE	29

INDIAN TERRAIN

RESULT HIGHLIGHTS



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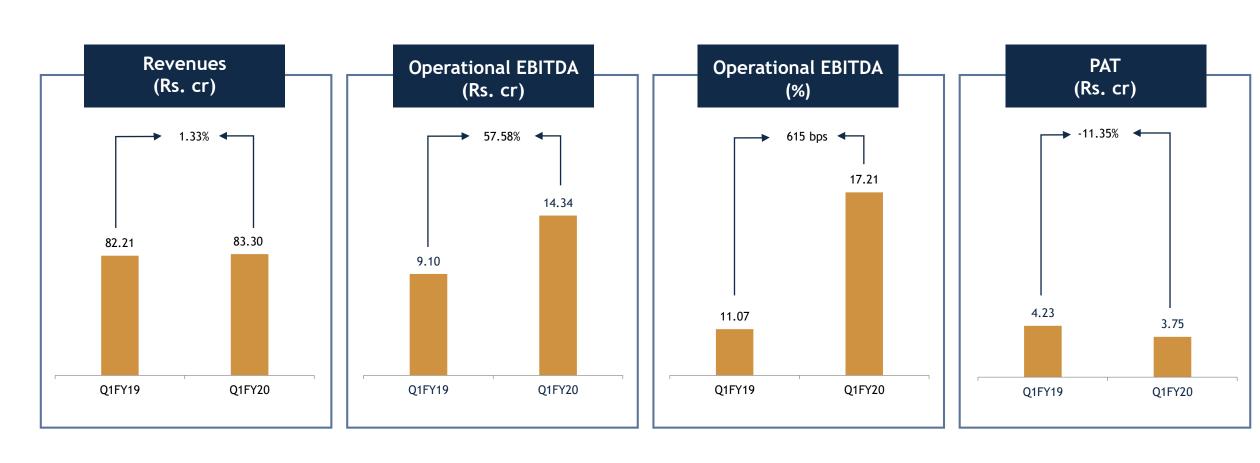
SUMMARY

- Flat revenue growth at 1.3%
- Pre Ind AS 116 EBITDA grew 8.0%. EBITDA margins at 11.8%
- Pre Ind AS 116 PBT grew 6.0%. PBT margins at 8.2%

Particulars (Rs. Crs)	Pre IND AS 116	Impact	Post IND AS 116
Net Revenue	83.30	-	83.30
EBITDA	9.84	4.50	14.33
EBITDA Margin %	11.8%	0.05	17.2%
Depreciation	1.51	(3.61)	5.12
Interest Cost	2.16	(2.00)	4.16
PBT before exceptions	6.87	(1.11)	5.76
PBT Margin	8.2%		6.9%



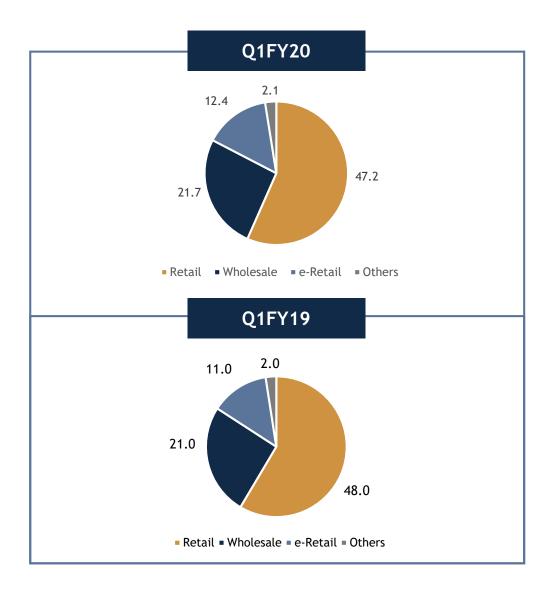


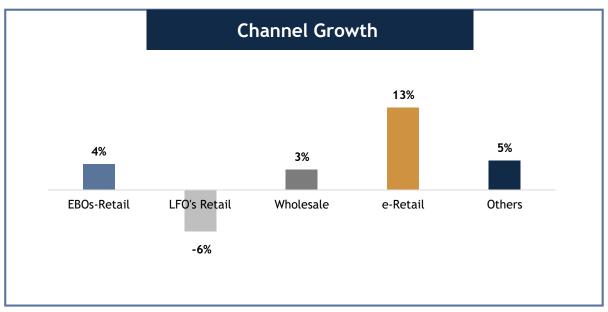


- Revenues at Rs. 83.30 Crs., growth at 1.3%
- EBITDA margin trajectory by 615 bps. Pre Ind AS 116 EBITDA margins higher by 0.7%
- Pre Ind AS 116 PAT higher by 3% pts.

REVENUE CONTRIBUTION







- Overall EBO revenue grew 4%. Like for Like growth flat. EOSS sales was soft despite higher discounts
- LFO performance for the quarter remained soft with EOSS sales continuing to be weak
- Distribution channel grew 3%. Continues to face pressure on account of slow off-takes especially in the family stores and migration of many small to medium retailers to other categories
- E commerce has quickly adapted to the policy change and continues to be growth driver

PROFIT AND LOSS HIGHLIGHTS

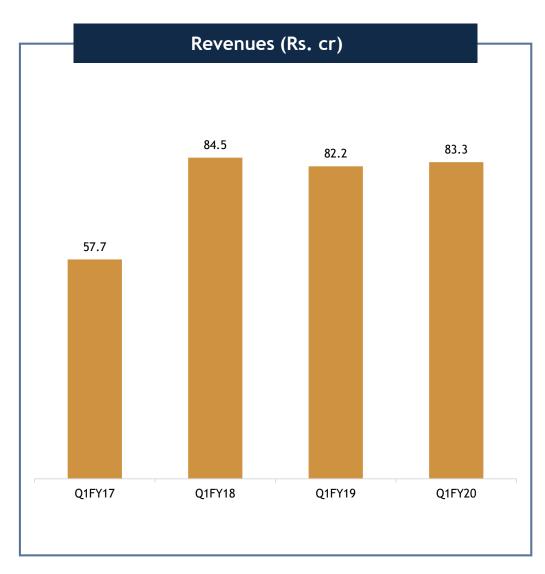
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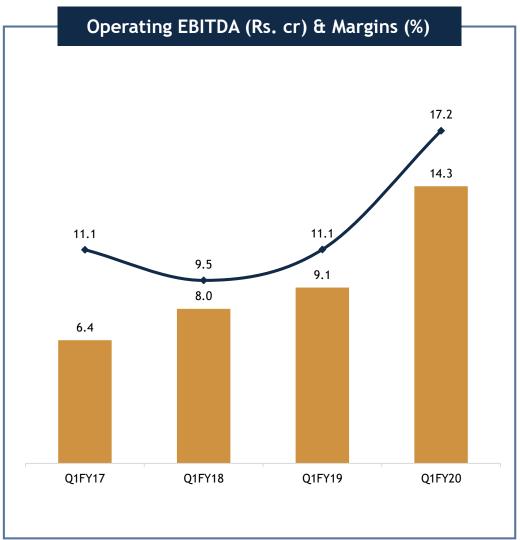
Rs. Crs.	Q1FY20	Q1FY19	Change (%)
Revenues	83.30	82.21	1.33
Cost of Materials	0.02	0.34	
Purchase of Finished Goods	47.02	26.17	
Change in Inventories	2.80	20.66	
Garment Processing Costs	0.37	1.03	
Employee Benefit Expenses	5.17	7.30	
Other Expenses	13.58	17.61	
Total Expenses	68.96	73.11	-5.68
Operating EBITDA	14.34	9.10	57.58
Other Income	0.70	0.75	
Gross EBITDA	15.04	9.85	52.69
Finance Costs	4.16	2.08	
Depreciation	5.12	1.27	
Profit Before Tax	5.76	6.50	-11.38
Tax Expenses	2.01	2.27	
Profit After Tax (before other comprehensive income)	3.75	4.23	-11.35
Other Comprehensive Income (net of tax)	0.07	0.18	
Total Comprehensive Income	3.82	4.41	

The Company has adopted Ind AS 116 using modified retrospective approach effective 01st April 2019 and hence figures are not comparable

PERFORMANCE OVERVIEW







9

EXCLUSIVE STORES

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Region	Opening as on 1st Apr 19	Additions	Closure / Converted	Closing as on 30 th June 19
South	82	4	0	86
West	30	1	2	29
North	29	9	1	37
East	14	3	1	16
Out of India	1	0	0	1
Total	156	17	4	169

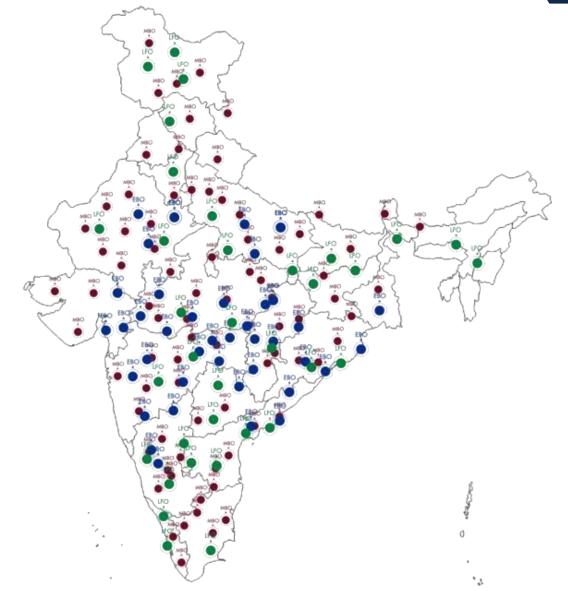
Region	Closing As on 30 th June 19
COCO (Company Owned Company Operated)	9
COFO (Company Owned Franchisee Operated)	67
FOFO (Franchisee Owned Franchisee Operated)	85
EFO (Exclusive Factory Outlet)	8
Total	169

^{*}Store Count - 169 under direct management + 4 Stores under distributor management









At Indian Terrain, we love spending every day in creating clothing of elegant style and remarkable comfort that

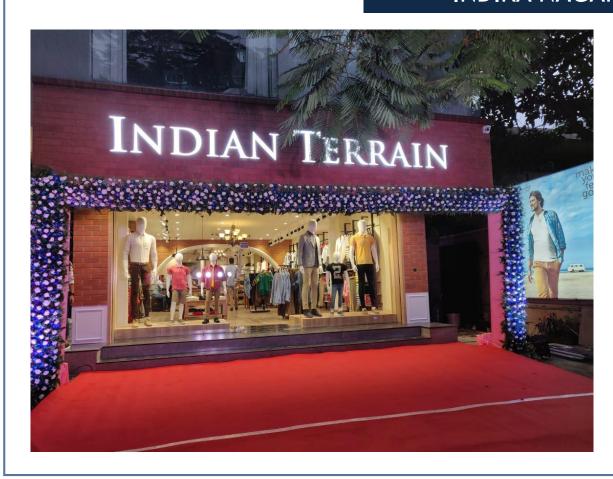




NEW STORES - EBO



INDIRA NAGAR -BENGALURU







MARINA MALL - CHENNAI







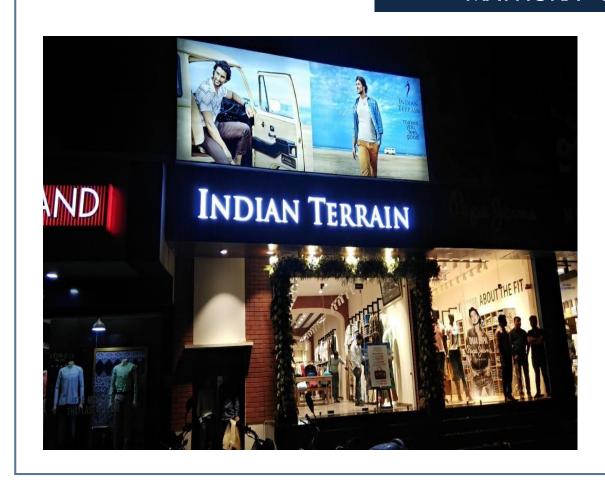
CITY CENTER MALL - GUWAHATI





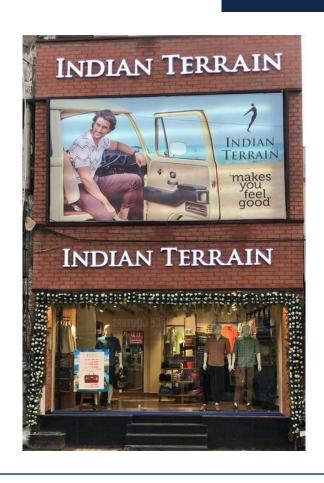


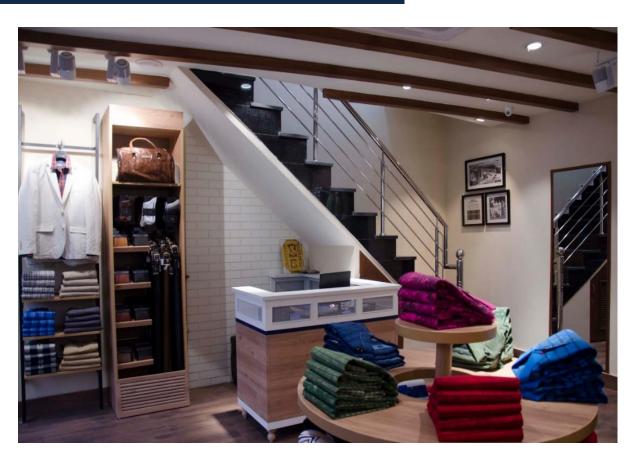
MATHURA- UTTAR PRADESH





HOSHIARPUR - PUNJAB







LUCKNOW - KAPOORTHALA

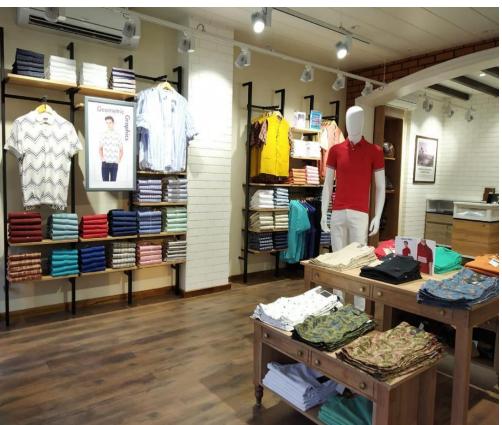






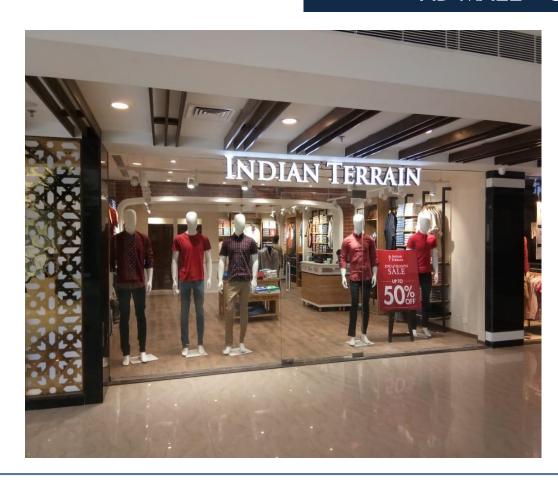
PALAKKAD -KERALA







AD MALL - GORAKHPUR



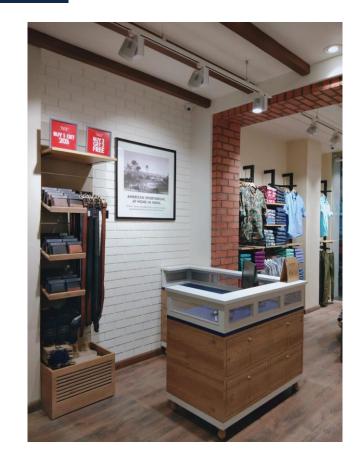




BIKANER - RAJASTHAN



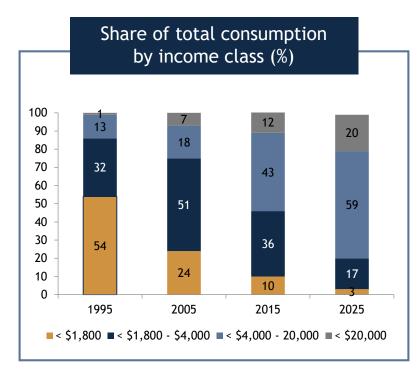




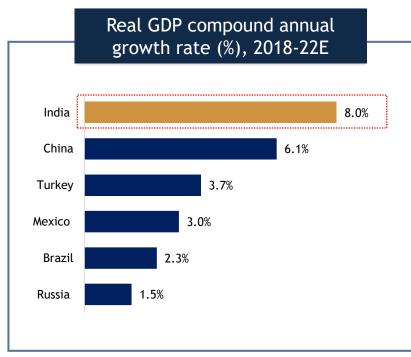


OUTLOOK

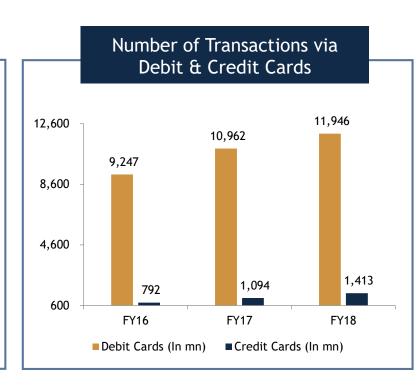




Middle and Affluent class to contribute 80% of total consumption by 2025



India leading the way with highest growth among economies



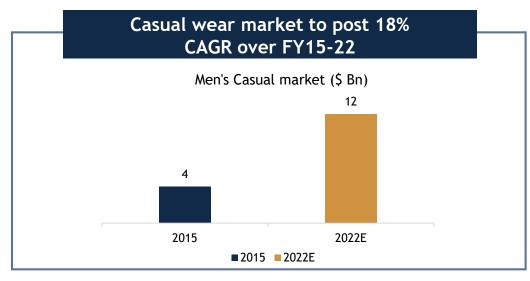
Consumer spends on discretionary leveraged with use of plastic money

Sources: McKinsey Report - EuroEconomist Intelligence Unit, RBI

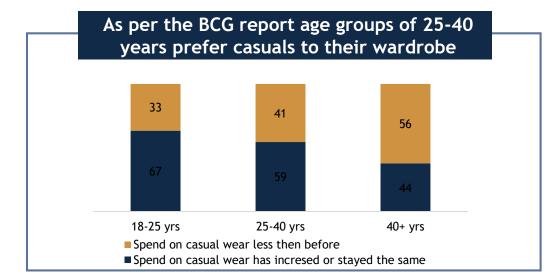
Growing demand for casual wear bodes well for Indian Terrain



24



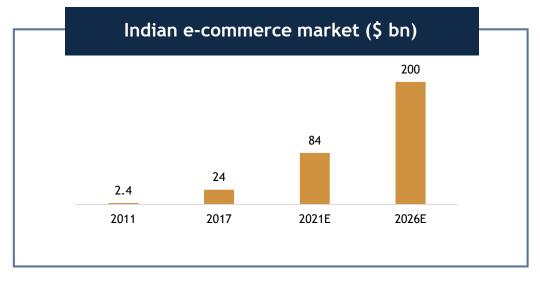
Source: BCG Report



Source: BCG Report



Source: BCG Report

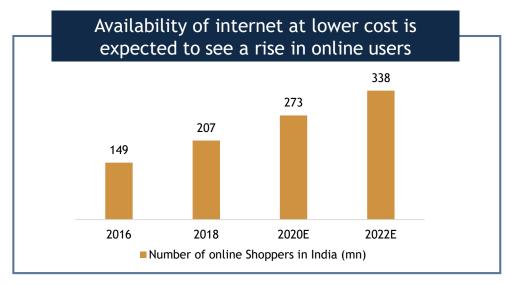


Source: Deloitte Report

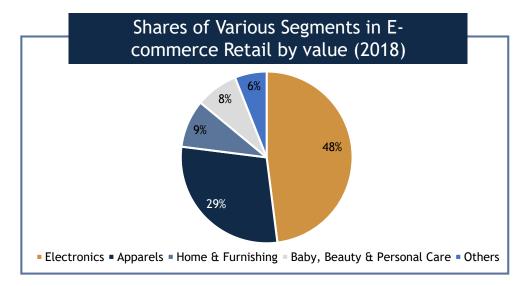
E-commerce is rapidly gaining traction and enhancing consumer experience of shopping



25



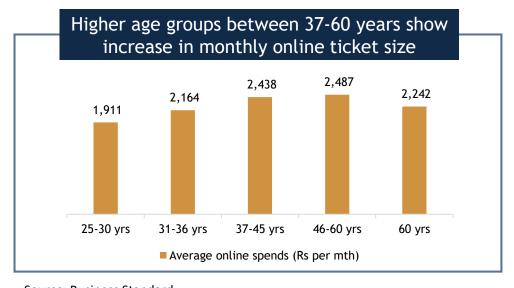
Source: eshopworld



Source: Industry Report



Source: Business Standard



Source: Business Standard



Why people are using e-commerce? Low Prices Shopping Convenience Easy To Compare Free Shipping Time Saving Easy to Buy Range of Products 10 15 20 25 30 35

Source: Invesp: Deloitte - Online Retail in India Clicking Towards Growth, 2014)

OPPORTUNITIES









Expansion in Direct to consumer channel on a Franchised Asset light model. Smaller towns to be the focus.

Ecom continues to be the growth driver. Aggressive plans with ecom giving them higher visibility on merchandise, aggressive marketing plans - banners, targeted digital spends and market place expansion.

03

Distribution - Aggressive

focus on in smaller tier 2

and tier 3 towns and boys

wear distribution.



Wide range of winter essentials for an expanded product category

> **New Product Category** expansion in Lounge wear by

> > 06

leveraging the current retail

network



SEASON AHEAD...









WE CONTINUE TO FOCUS ON FUNDAMENTALS FOR THE COMING SEASON...









ANNEXURE







OUR ORIGIN

Madras - where we belong. The city that influenced global fashion since 1718.



ICONIC PRODUCT

Khaki. Made in India during World War II and since then, an integral part of American Sportswear.



BRAND PHILOSOPHY

"Real. Mature. Manly. Khaki."

The four key words that capture the brand essence and are a representation of our communication strategy.













- Awarded as the best company in the Sustaining Award Category at TiE, 2017 Chennai
- Awarded as the Best Emerging Brand by Lulu Mall in 2016
- Voted by Infashion as the "Most Admired Readymade Garment Manufacturer" in south India 2013
- Ranked 11th in the list of "Most Trusted Apparel Brands" by Economic Times in 2011



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