



ITFL/SEC/2017-18/MAY/07

26th May, 2017

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.
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- 400051.
NSE Symbol: INDTERRAIN

Dear Sir/Madam,

Sub: Outcome of Board Meeting of Indian Terrain Fashions Limited held on 26th May 2017

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 Standalone Audited Financial results of the Company for the quarter and financial year ended 31st March, 2017 which was approved by the Board of Directors at their meeting held on Friday, 26th May, 2017 along with the Auditors report.

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a declaration by the Company with respect to Auditors Report with unmodified opinion is also enclosed.

The Board meeting commenced at 11.30 A.M. and concluded at 2:10 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

SDF-IV & C2, 3rd Main Road, MEPZ / SEZ, Tambaram, Chennai - 600 045. Tel : +91-44-4227 9100, Fax : +91-44-2262 2897
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

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of **Indian Terrain Fashions Limited**

We have audited the quarterly financial results of **Indian Terrain Fashions Limited** ('the company') for the quarter ended March 31, 2017 and the year to date results for the period from April 1, 2016 to March 31, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the 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 management. We believe that our audit provides a reasonable basis for our opinion.


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 results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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, 2017 as well as the year to date results for the period from April 1, 2016 to March 31, 2017.

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

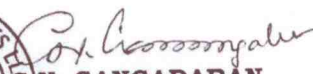
for **CNGSN & ASSOCIATES LLP**
Chartered Accountants
Firm Registration Number 004915S/S200036


G. ANIL
Partner
Membership Number 22456



Place: Chennai
Date: May 26, 2017




G.N. GANGADARAN
Partner
Membership Number 11205

Indian Terrain Fashions Limited

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

CIN: L1810TN2009PLC073017 Website:www.indianterrain.com Email:response.itfl@indianterrain.com

Telephone: 044-4227 9100 ; Fax: 044-2262 2897

INDIAN TERRAIN

Statement of Standalone Audited Financial Results for the Quarter and Year Ending 31st Mar 2017

Sl. No.	Particulars	Quarter Ended			Rs. In Crs	
		Audited	Unaudited	Audited	FY 2016-17	FY 2015-16
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
I	Revenue from Operations	118.30	94.84	96.61	402.77	325.10
II	Other Income	1.20	1.10	1.27	5.05	5.16
III	Total Revenue (I + II)	119.50	95.94	97.88	407.82	330.26
IV	Expenses					
	(a) Cost of materials consumed	14.66	8.35	9.82	56.62	39.21
	(b) Purchase of finished goods	53.20	16.78	51.33	128.10	112.93
	(c) Excise Duty Expenses	0.64	0.57	0.09	3.01	0.09
	(d) Change in inventories of finished goods and work-in-progress	(21.56)	20.26	(19.91)	(12.66)	(9.51)
	(e) Garment Processing Costs	10.13	1.57	4.36	24.78	15.88
	(f) Employee benefits expenses	5.60	5.64	4.26	21.77	16.63
	(g) Depreciation	0.51	0.79	0.73	3.14	2.31
	(h) Other Expenses	40.95	30.91	34.36	134.03	108.77
	(i) Finance Cost	2.03	2.47	2.06	8.89	6.97
	Total Expenses	106.16	87.34	87.10	367.68	293.28
V	Profit before exceptional and extraordinary items and tax (III-IV)	13.34	8.60	10.78	40.14	36.98
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	13.34	8.60	10.78	40.14	36.98
VIII	Exordinary Items	-	-	-	-	-
IX	Profit Before Tax (VII-VIII)	13.34	8.60	10.78	40.14	36.98
X	Tax Expenses					
	MAT Credit Entitlement	-	-	(9.02)	-	(9.02)
	Current Tax	2.64	2.98	12.98	11.91	12.98
	Deferred Tax	1.82	-	-	1.82	-
	(Excess) / Short Provision for taxes of previous year	(1.18)	-	-	(1.18)	-
XI	Profit/(Loss) for the period (IX - X)	10.06	5.62	6.82	27.59	33.02
XII	Paid-Up Equity Share Capital (Face value of Rs.2/- each)	7.59	7.45	7.34	7.59	7.34
XIII	Earnings Per Equity Share in Rs. (Not Annualised) (Face value of Rs.2/- each)					
	-- Basic EPS	2.66	1.51	1.88	7.39	9.16
	-- Diluted EPS	2.66	1.51	1.88	7.39	9.16

M. J. P.



Indian Terrain Fashions Limited			
Statement of Standalone Assets and Liabilities			
		31-Mar-17	31-Mar-16
Particulars		Rs. In Crs	
		Audited	
I	EQUITY AND LIABILITIES		
1	Shareholders Funds		
	(a) Share Capital	7.59	7.34
	(b) Reserves & Surplus	183.40	153.62
		190.99	160.96
2	Non-Current Liabilities		
	(a) Long Term Borrowings	0.09	9.25
	(b) Deferred Tax Liabilities (net)	1.82	-
	(c) Other Long Term Liabilities	13.12	8.89
		15.03	18.14
3	Current Liabilities		
	(a) Short Term Borrowings	35.06	33.11
	(b) Trade Payables	47.26	39.34
	(c) Other Current Liabilities*	21.75	12.41
	(d) Short Term Provisions	3.59	5.97
		107.66	90.83
	TOTAL	313.68	269.93
II	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets		
	(i) Tangible assets	34.03	26.57
	(ii) Intangible assets	0.48	-
	(iii) Intangible assets under development	2.03	-
	(b) Long Term Loans and Advances	11.20	11.56
	(c) Other Non-Current Assets	0.31	0.43
		48.05	38.56
2	Current Assets		
	(a) Inventories	58.00	44.82
	(b) Trade Receivables	140.47	117.23
	(c) Cash and Cash Equivalents	64.36	67.17
	(d) Short Term Loans and Advances	0.69	0.60
	(e) Other Current Assets	2.11	1.55
		265.63	231.37
	TOTAL	313.68	269.93
* Refer Note 4			

M. S. P.




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 26th May 2017.
- 2 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.
- 3 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.
- 4 Other current liabilities includes Term loans of Rs.9 crs which was prepaid in full during April 2017
- 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 financial year which were subjected to limited review.
- 6 Previous period figures have been regrouped / reclassified, wherever necessary.

Date: 26th May 2017
Place: Chennai



By Order of the Board
for Indian Terrain Fashions Limited

V. Rajagopal
Chairman and Managing Director
DIN No.00003625



ITFL/SEC/2017-18/MAY/08

26th May, 2017

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.
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- 400051.
NSE Symbol: INDTERRAIN

Sub: Indian Terrain Fashions Limited - Declaration on unmodified opinion in the Auditors report for the financial year ended 31st March, 2017

Ref: Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016.

We hereby declare that the Joint Statutory Auditors of the Company viz., M/s. Anil Nair & Associates and M/s. CNGSN & Associates LLP have issued Auditors report on the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2017 with Unmodified opinion.

Thanking you,

Yours faithfully,

For INDIAN TERRAIN FASHIONS LIMITED


Venkatesh Rajagopal

Chairman and Managing Director



INDIAN TERRAIN FASHIONS LIMITED

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