ITFL/SEC/2026-27/NOV/02 12th November 2026

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: Outcome of the Board Meeting – held on Thursday, 12th November 2026 – Reg.

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

With regard to the captioned subject and reference, we would like to inform you that the Board of Directors of the Company at their meeting held today, i.e. Thursday, 12th November 2026, inter-alia have:

(a) approved the unaudited standalone financial results for the quarter and half year ended 30th September 2026 which were recommended by the Audit Committee and approved by the Board of Directors at their meeting held today i.e. on Thursday, 12th November 2026 along with the Limited Review Report issued by the Statutory Auditors of the Company for the said period;

(b) approved the change in the Corporate Office of the Company to: "Olympia Crest, 6th Floor, Plot No. 73, Electrical and Electronics Industrial Estate, Rajiv Gandhi Salai, Zone 1, Perungudi, Chennai – 600096, Tamil Nadu". There is no change in the Registered Office of the Company. The change is limited to the Corporate Office and all other details of the Company remain unchanged.

The Board meeting commenced at 11:15 AM IST and concluded at 12:15 PM IST.

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

Thanking you,

Yours faithfully,
For Indian Terrain Fashions Limited

SAINATH SUNDARAM
Digitally signed by SAINATH SUNDARAM
Date: 2026.11.12 12:17:10 +05'30'

Sainath Sundaram
Company Secretary & Compliance Officer

Indian Terrain Fashions Limited

Regd. Office: Survey No. 549/2 & 232, Plot No.4, Thirukkachiyur and Sengundram Industrial Area, Singaperumal Kovil Post, Chengalpattu - 603 204
Corp. Office: Olympia Crest, 6th Floor, Plot No.73, Electrical & Electronics Industrial Estate, Rajiv Gandhi Salai, Zone 1, Perungudi, Chennai - 600 096
Corporate Identification Number: L18101TN2009PLC073017
Website: www.indianterrain.com, Email: response.itfl@indianterrain.com, Telephone: 044-4227 9100

INDIAN TERRAIN

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30th September 2026

(Rs. In Crs except per share data)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income:**						
	(a) Revenue from Operations	106.59	81.74	100.96	188.33	169.74	377.67
	(b) Other Income	0.83	1.49	0.88	2.32	2.14	4.14
	Total Income (a+b)	**107.42**	**83.23**	**101.84**	**190.65**	**171.88**	**381.81**
2	**Expenses:**						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	66.50	42.63	60.81	109.13	107.24	220.83
	(c) Change in inventories of stock-in-trade	(3.69)	5.19	(0.94)	1.50	(5.73)	(3.98)
	(d) Garment Processing Costs	0.26	0.43	0.43	0.69	0.72	1.53
	(e) Cost of Goods sold (a+b+c+d)	**63.07**	**48.25**	**60.30**	**111.32**	**102.23**	**218.38**
	(f) Employee benefit expenses	6.62	6.19	5.92	12.81	11.50	23.52
	(g) Finance Costs	4.66	4.51	4.65	9.17	9.13	19.06
	(h) Depreciation	2.82	2.92	3.59	5.74	7.42	14.08
	(i) Other Expenses	27.32	21.22	26.23	48.54	46.49	103.48
	Total Expenses (e+f+g+h+i)	**104.49**	**83.09**	**100.69**	**187.58**	**176.77**	**378.52**
3	**Profit/(Loss) before exceptional items and tax (1-2)**	**2.93**	**0.14**	**1.15**	**3.07**	**(4.89)**	**3.29**
4	Exceptional items	-	-	-	-	-	(0.58)
5	**Profit/(Loss) before tax (3+4)**	**2.93**	**0.14**	**1.15**	**3.07**	**(4.89)**	**2.71**
6	**Tax Expense:**						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	(2.16)	0.97	1.53	(1.19)	1.68	7.62
	Total Tax Expense	**(2.16)**	**0.97**	**1.53**	**(1.19)**	**1.68**	**7.62**
7	**Net Profit/(Loss) for the period after tax (5-6)**	**5.09**	**(0.83)**	**(0.38)**	**4.26**	**(6.57)**	**(4.91)**
8	**Other Comprehensive Income/(Loss) (net of tax expense)**						
	Items that will not be reclassified subsequently to profit or loss						
	(a) Re-measurement gains/(losses) on defined benefit plans	(0.26)	(0.02)	(0.06)	(0.28)	(0.06)	(0.29)
9	**Total Comprehensive Income/(Loss) after tax (7+8)**	**4.83**	**(0.85)**	**(0.44)**	**3.98**	**(6.63)**	**(5.20)**
10	**Paid-Up Equity Share Capital (Face value of Rs.2/- each)**	10.13	10.13	10.13	10.13	10.13	10.13
11	Other Equity						173.79
12	**Earnings Per Equity Share in Rs. (Not Annualised)**						
	(Face value of Rs.2/- each)						
	(a) Basic	1.00	(0.16)	(0.08)	0.84	(1.30)	(0.98)
	(b) Diluted	1.00	(0.16)	(0.08)	0.84	(1.30)	(0.98)
	(See accompanying notes to the Unaudited Financial Results)						

Indian Terrain Fashions Limited

Statement of Assets and Liabilities (Standalone) as at 30th September 2026

(Rs. In Crs)

S.No	Particulars	September 30, 2026	March 31, 2026
		Unaudited	Audited
	ASSETS		
1	**Non-Current assets**		
	(a) Property, plant and equipment	14.38	14.22
	(b) Right-to-use-asset	14.53	14.57
	(c) Financial assets:		
	i) Other financial assets	15.23	13.03
	(d) Deferred Tax assets (Net)	12.18	10.98
	Sub total - Non Current Assets	**56.32**	**52.80**
2	**Current assets**		
	(a) Inventories	73.24	74.73
	(b) Financial assets:		
	(i) Investments	6.54	8.13
	(ii) Trade Receivables	252.90	247.51
	(iii) Cash and Cash Equivalents	0.05	0.05
	(iv) Bank Balances other than cash and cash equivalents	35.04	33.74
	(v) Other financial assets	0.15	0.17
	(c) Current Tax assets (Net)	0.97	1.45
	(d) Other Current assets	19.14	20.40
	Sub total - Current Assets	**388.03**	**386.18**
	Total Assets (1+2)	**444.35**	**438.98**
	EQUITY AND LIABILITIES		
1	**Equity**		
	(a) Equity Share Capital	10.13	10.13
	(b) Other Equity	177.79	173.79
	Sub total - Equity	**187.92**	**183.92**
	Liabilities		
2	**Non-Current Liabilities**		
	(a) Financial Liabilities:		
	(i) Borrowings	11.97	-
	(ii) Lease liabilities	5.56	10.94
	(iii) Other financial liabilities	23.62	23.77
	(b) Provisions	2.77	2.28
	Sub total - Non Current Liabilities	**43.92**	**36.99**
3	**Current Liabilities**		
	(a) Financial Liabilities:		
	(i) Borrowings	84.61	83.60
	(ii) Lease liabilities	11.41	7.23
	(iii) Trade Payables		
	(a) Total outstanding dues to micro and small enterprises	58.65	54.22
	(b) Total outstanding dues other than micro and small enterprises	12.80	22.52
	(iv) Other financial liabilities	42.46	47.72
	(b) Customer Loyalty Program	0.67	0.89
	(c) Provisions	1.91	1.89
	Sub total - Current Liabilities	**212.51**	**218.07**
	Total Liabilities (2+3)	**256.43**	**255.06**
	Total Equity and Liabilities (1+2+3)	**444.35**	**438.98**

Indian Terrain Fashions Limited

Statement of Cash Flows for the Half year ended 30th September 2026

(Rs. In Crs)

Particulars	Half Year Ended	
	September 30, 2026	September 30, 2025
	Unaudited	Unaudited
Cash flow from Operating Activities		
Profit / (Loss) before income tax	**3.07**	**(4.89)**
Adjustments for:		
Depreciation and amortisation expense	5.74	7.42
Deferred revenue	(0.22)	0.42
Interest on fair valuation of security deposits	(0.21)	(0.26)
Gain on termination of leases	(0.83)	(0.49)
Income from sale of investments	(0.25)	(0.29)
Interest income	(1.03)	(1.10)
Finance costs	9.17	9.13
Changes in operating assets and liabilities		
(Increase)/Decrease in trade receivables	(5.39)	(4.66)
(Increase)/Decrease in inventories	1.49	(5.96)
(Increase)/Decrease in trade payables	(5.29)	3.32
Increase in other financial liabilities	(5.41)	1.36
Increase in other liabilities and provisions	0.23	0.23
(Increase)/Decrease in other financial assets	(2.96)	(2.30)
Decrease in other current & non-current assets	1.74	3.26
Cash generated from Operations	**(0.15)**	**5.19**
Direct Tax (net)	(0.47)	0.09
Net cash inflow / (outflow) from operating activities	**(0.62)**	**5.28**
Cash flow from Investing Activities		
Payments for property, plant and equipment (net)	(2.45)	(1.04)
Proceeds from sale / purchase of investments (net)	1.84	(7.75)
Loans issued to/repaid by employees	0.02	(0.01)
Interest received	1.03	1.10
Net cash inflow / (outflow) from investing activities	**0.44**	**(7.70)**
Cash flow from Financing Activities		
Proceeds from issues of shares	-	0.25
Proceeds from share premium	-	6.05
Proceeds/(Repayment) of long term borrowings (net)	11.97	(0.59)
Proceeds/(Repayment) of short term borrowings (net)	1.01	(1.41)
Principal elements of lease payments	(3.63)	(5.25)
Interest paid	(9.17)	(9.13)
Net cash Inflow / (outflow) from financing activities	**0.18**	**(10.08)**
Net increase / (decrease) in cash and cash equivalents	**(0.00)**	**(12.50)**
Cash and cash equivalents at the beginning of the period	0.05	12.85
Cash and cash equivalents at end of the period	**0.05**	**0.35**

Notes:

1. The above unaudited results for the Quarter and Half Year ended 30th September 2026, as reviewed and recommended by the Audit Committee, have been approved by the Board of Directors at its meeting held on 12th Novemeber 2026. 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 the recognition and measurement principals laid down under Indian Accounting Standard (Ind AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.

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).

4. In view of Company's nature of business, revenue is unevenly spread throughout the year, hence result for the quarter is not representative for revenue and profit for the entire year.

5. The company has provided for Rs. 1.66 Crs as interest on delayed payments to MSME suppliers in accordance with Micro, Small and Medium Enterprises Development (MSMED) Act 2006. The provision amount is included in "other expenses" in the Profit and loss statement.

6. The previous period figures have been re-grouped / re-stated wherever necessary.

7. These financial results are available on the website of the Company viz. www.indianterrain.com and on the website of BSE Limited ("BSE") (www.bseindla.com) and National Stock Exchange of India Limited ("NSE") (www.nseindia.com).

For and on behalf of the Board of Directors
of **Indian Terrain Fashions Limited**

CHARATH RAM NARSIMHAN

Digitally signed by CHARATH RAM NARSIMHAN
Date: 2026.11.12 12:16:35 +05'30'

Date: 12th November 2026
Place: Chennai

Charath Ram Narsimhan
Managing Director and CEO
DIN No.06497859

INDIA
SRSV & ASSOCIATES
CHARTERED ACCOUNTANTS
'Madura'. No.66, Bazullah Road,
T.Nagar, Chennai - 600 017.
Tel : 044 - 2834 4742

P. SANTHANAM
B.Com. FCA. FCS
R. SUBBURAMAN
B.Sc.. FCA
V. RAJESWARAN
B.Com. FCA.
G. CHELLA KRISHNA
M.Com. FCA. PGPM

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
INDIAN TERRAIN FASHIONS LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of **INDIAN TERRAIN FASHIONS LIMITED** (the 'Company') for the quarter ended September 30, 2026 and year to date from April 1, 2026 to September 30, 2026 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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.

This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SRSV & Associates
Chartered Accountants
Firm Regn. No. 015041S

Place: Chennai
Date: Nov 12, 2026

SRSV & Associates Chennai FRN015041S Chartered Accountants

V. Rajeswaran
Partner
Membership No. 020881
UDIN No.: 26020881JUQPSW7821