



30th May 2011

National Stock Exchange of India Limited,
Exchange Plaza, C/1, Block G,
Bandra – Kurla Complex, Bandra (East),
Mumbai – 400 051

Dear Sirs,

Sub: Approval of Audited Financial Results for the year ended 31st March 2011

Ref.: Scrip Code – IND TERRAIN

This is to inform you that pursuant to Clause 41 of the Listing Agreement, the Board of Directors of the Company at their Meeting held on 30th May 2011, at the Corporate Office of the Company at SDF-IV & C2, 3rd Main Road, MEPZ-SEZ, Tambaram, Chennai-600 045 have approved the Audited Financial Results for the financial year ended 31st March 2011.

We hereby enclose the aforesaid approved audited results for the year ended 31st March 2011 as per the Listing Agreement for your records.

Kindly take on record the above information and acknowledge receipt.

Thanking you,

Yours faithfully,

For Indian Terrain Fashions Limited

J Manikandan
Company Secretary

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 Road, Narayanapuram, Pallikaranai, Chennai-600100.

INDIAN TERRAIN

Indian Terrain Fashions Limited

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

INDIAN TERRAIN

Audited Financial Results for the Quarter and Year Ending 31st March 2011

Sl. No.	Particulars	Rs. In lakhs		
		9 Months	Quarter Ended	FY 2010-11
		Unaudited Apr'10 - Dec'10	Audited 31/03/11	Audited
1	Net Sales / Income from Operations	8,853.61	3,257.40	12,111.01
	Other Operating Income			
	Total	8,853.61	3,257.40	12,111.01
2	Cost of Sales / Operating Expenses			
	-- (Increase) / Decrease in Stock	150.99	(1,305.90)	(1,154.91)
	-- Consumption of Raw Materials	2,001.31	1,834.05	3,835.36
	-- Purchase of traded goods	1,197.00	510.83	1,707.83
	-- Employee Costs	435.38	143.00	578.38
	-- Depreciation	65.38	44.05	109.43
	-- Other Operating Costs	1,339.14	677.75	2,016.89
	-- Administrative & Other Costs	191.65	69.46	261.11
	-- Selling & Distribution Costs	2,594.03	1,030.06	3,624.09
	-- Preliminary Expenses written off	-	1.25	1.25
	-- Total	7,974.88	3,004.54	10,979.42
3	Profit from Operations before Other Income, Interest and Exceptional Items	878.73	252.86	1,131.59
4	Other Income	32.24	32.98	65.22
5	Profit before Interest and Exceptional Items	910.97	285.84	1,196.81
6	Interest & Other Finance Costs	373.75	174.00	547.74
7	Profit after Interest but before Exceptional Items	537.22	111.85	649.07
8	Exceptional Item	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax	537.22	111.85	649.07
10	Provision for Tax	-	18.31	18.31
11	Net Profit / (Loss) from Ordinary Activities after tax	537.22	93.54	630.76
12	Extraordinary Items (net of tax expenses)	-	-	-
13	Net Profit / (Loss) for the Period (11+12)	537.22	93.54	630.76
14	Paid-Up Equity Share Capital (Equity Shares of Rs.10/- each)	558.13	558.13	558.13
15	Reserves as per Balance Sheet			1,431.39
16	Earnings Per Share (before Extraordinary items)			
	-- Basic EPS	9.63	1.68	11.30
	-- Diluted EPS	9.63	1.68	11.30
	Earnings Per Share (after Extraordinary items)			
	-- Basic EPS	9.63	1.68	11.30
	-- Diluted EPS	9.63	1.68	11.30
17	Public Shareholding			
	-- Number of Shares		29,70,539	29,70,539
	-- Percentage Shareholding		53.2%	53.2%
18	Promoters and Promoter Group Shareholding			
	a) Pledged / Encumbered			
	-- Number of Shares		17,57,860	17,57,860
	-- Percentage Shares (as a % of the total shareholding of promoter and promoter group)		67.3%	67.3%
	-- Percentage Shares (as a % of the total share capital of the company)		31.5%	31.5%
	b) Non-Encumbered			
	-- Number of Shares		8,52,932	8,52,932
	-- Percentage Shares (as a % of the total shareholding of promoter and promoter group)		32.7%	32.7%
	-- Percentage Shares (as a % of the total share capital of the company)		15.3%	15.3%

S. Suresh Narayanan

- 1 The above results as reviewed by Audit Committee were approved and taken on record by Board of Directors in the meeting held on 30th May 2011
- 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 Company was incorporated on 29th September 2009.
The Honorable High Court of Madras has Sanctioned the Composite Scheme of Arrangement for the demerger of Domestic Division of Celebrity Fashions Limited into Indian Terrain Fashions Limited vide its order dated 16th August 2010. The Scheme has become effective from 3rd September 2010 and the Appointed Date of Demerger is 1st April 2010.
The Record Date for determining the share entitlements in terms of the Scheme was fixed on 27th October 2010. The Shares of the Company were listed in Bombay Stock Exchange and National Stock Exchange of India Limited on 11th March 2011.
- 4 Consequent to Demerger, the Company will have a portion of Accumulated losses and unabsorbed depreciation transferred and hence the Company will not be subjected to Income Tax. However, the provision of Minimum Alternate Tax will be applicable to the Company and Rs.1.29 crs is treated as tax paid in advance and not charged to Profit and Loss Account.
- 5 Consequent to the issue and allotment of Shares pursuant to the Scheme of Arrangement, the promoters have pledged 17,57,860 shares of the Company.
- 6 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.
- 7 This is the first year of Operations for the Company. Hence previous year figures are not available for Profit and Loss Statement. Previous Period figures have been re-grouped wherever necessary.

By Order of the Board
for Indian Terrain Fashions Limited

S. Surya Narayanan
Director

Date: 30th May 2011
Place: Chennai

STATEMENT OF ASSETS & LIABILITIES		
	31-Mar-11	31-Mar-10
Particulars	Rs. In lakhs	Rs. In lakhs
	Audited	
Shareholders Funds		
(a) Capital	558.13	5.00
(b) Reserves & Surplus	1,431.39	-
Loan Funds	5,294.17	-
Deferred Tax Liability	18.31	-
Total	7,302.00	5.00
Net Fixed Assets	892.36	-
Investments	-	-
Current Assets, Loans and Advances		
(a) Inventories	3,104.14	-
(b) Sundry Debtors	4,482.77	-
(c) Cash and Bank balances	313.02	3.76
(d) Other Current assets	16.15	-
(e) Loans and advances	776.16	-
Less: Current Liabilities and Provisions		
(a) Liabilities	2,282.60	0.01
(b) Provisions	-	-
Net Current Assets	6,409.65	3.75
Preliminary Expenses not written off	-	1.25
Total	7,302.00	5.00

S. Suresh Nigam.