



August, 1 2016

BSE Ltd
PJ Towers
Dalal Street
Mumbai 400 023
Scrip Code - 533329

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

Dear Sirs,

Sub: Outcome of the Board Meeting

Ref.: Reg. 33 read with Reg. 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. The Board of Directors of the Company at their Meeting held today viz., 1st August 2016, has approved and taken on record the unaudited Financial Results of the Company for the quarter ended 30th June 2016.
2. A copy of approved unaudited Financial Results of the Company for the quarter ended 30th June 2016 along with Limited Review Report is enclosed for your records.

We hereby inform you that the Board meeting commenced at 12.00 P.M. and concluded at 3.15 P.M.

Please find the same in order and acknowledge the receipt.

Thanking you,

Yours faithfully,
For Indian Terrain Fashions Limited

J. Manikandan
Company Secretary
Encl:a/a



INDIAN TERRAIN FASHIONS LIMITED

INDIAN TERRAIN

Dr. C.N. GANGADARAN
B.Com., FCA, MBIM (Lond.), Ph.d.

S. NEELAKANTAN
B.Com., FCA

R. THIRUMALMARUGAN
M.Com., FCA

G. CHELLA KRISHNA
M.Com., FCA, PGPM

CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

"Agastyar Manor"

New No.20, Old No.13, Raja Street,

T.Nagar, Chennai - 600 017.

Tel. : 91-44-2431 1480. Fax : 91-44-2431 1485

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D. KALAIALAGAN
B.Com., FCA

B. RAMAKRISHNAN
B.Com., FCA, Grad. CWA

V. VIVEK ANAND
B.Com., FCA

LIMITED REVIEW REPORT

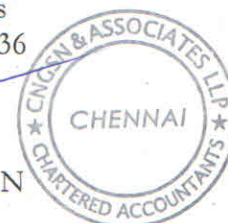
We have reviewed the accompanying statement of un-audited financial results of **Indian Terrain Fashions Limited** for the quarter ended 30th June 2016 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors / Committee of Board of Directors. 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) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

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


C.N.GANGADARAN
Partner
Memb.No.11205



Place: Chennai
Dated: 01.08.2016

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

Unaudited Financial Results for the Quarter Ending 30th June 2016

INDIAN TERRAIN

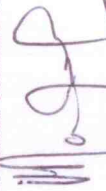
Sl. No.	Particulars	Quarter Ended			Rs. In Crs Audited FY 2015 - 16
		Unaudited 30-Jun-16	Audited 31-Mar-16	Unaudited 30-Jun-15	
1	Income from operations				
	(a) Net sales / Income from Operations (Net of excise duty)	63.44	96.52	56.30	325.01
	(b) Other operating income	-	-	-	-
	Total income from operations (net)	63.44	96.52	56.30	325.01
2	Expenses				
	(a) Cost of materials consumed	12.17	9.82	8.39	39.21
	(b) Purchase of finished goods	17.76	51.33	4.02	112.93
	(c) Change in inventories of finished goods and work-in-progress	1.09	(19.91)	14.70	(9.51)
	(d) Garment Processing Costs	1.33	4.36	1.04	15.88
	(e) Employee benefits expenses	4.78	4.26	4.48	16.63
	(f) Depreciation	0.46	0.73	0.53	2.31
	(g) Other Expenses	19.94	34.36	17.62	108.77
	Total Expenses	57.53	84.95	50.78	286.22
3	Profit from Operations before other income, finance costs and Exceptional Items	5.91	11.57	5.52	38.79
4	Other Income	1.40	1.27	1.31	5.13
5	Profit from ordinary activities before finance costs and Exceptional Items	7.31	12.84	6.83	43.92
6	Finance Costs	2.06	2.06	1.50	6.94
7	Profit from ordinary activities after finance costs but before Exceptional Items	5.25	10.78	5.33	36.98
8	Exceptional Item	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax	5.25	10.78	5.33	36.98
10	Tax Expenses	1.79	3.96	-	3.96
11	Net Profit / (Loss) from Ordinary Activities after tax	3.46	6.82	5.33	33.02
12	Extraordinary Items (net of tax expenses)	-	-	-	-
13	Net Profit / (Loss) for the Period (11+12)	3.46	6.82	5.33	33.02
14	Paid-Up Equity Share Capital (Equity Shares of Rs.2/- each)	7.45	7.34	7.19	7.34
15	Reserves excluding Revaluation Reserves as per Balance Sheet				153.62
16	Earnings Per Share (before Extraordinary items) - Refer Note No.2				
	-- Basic EPS	0.94	1.88	1.47	9.16
	-- Diluted EPS	0.94	1.88	1.47	9.16
	Earnings Per Share (after Extraordinary items) - Refer Note No.2				
	-- Basic EPS	0.94	1.88	1.47	9.16
	-- Diluted EPS	0.94	1.88	1.47	9.16



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 1st August 2016 and was subjected to limited review by the Statutory Auditors of the Company.
- 2 The Shareholders of the Company approved the sub-division of each equity share having a face value of Rs.10 into five equity shares having a face value of Rs.2 each through postal ballot on December 1, 2015. The record date for the sub-division was December 22, 2015. All shares and per share information in the finance results reflect the effect of sub-division for each of the period presented.
- 3 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.
- 4 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.
- 5 Previous period figures have been regrouped / reclassified, wherever necessary.

By Order of the Board
for Indian Terrain Fashions Limited



V. Rajagopal
Chairman and Managing Director

Date: 01st August 2016
Place: Chennai

