



ITFL/SEC/2022-2023/JUN/02

07<sup>th</sup> June 2022

**BSE Limited  
Limited**  
Phiroze Jeejeebhoy Towers,  
C/1,  
Dalal Street,  
Mumbai - 400 001

**National Stock Exchange of India**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No.  
G Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai- 400 051

**Scrip Code - 533329**

**NSE Symbol: INDTERRAIN**

Dear Sir/Madam,

**Sub: Investor presentation for the quarter and financial year ended 31<sup>st</sup> March 2022**

We hereby enclose the Investor Presentation on the audited standalone financial results of the Company for the quarter and financial year ended 31<sup>st</sup> March 2022.

Kindly take the same on records. Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For **INDIAN TERRAIN FASHIONS LIMITED**

**E. Elamugilan**  
**Company Secretary & Compliance Officer**  
Encl.: As above



**Q4 & FY22  
RESULT PRESENTATION MAY 2022**

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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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# Index

Quarterly  
& Full Year  
Highlights

5 - 10

Apparel  
Offerings

12

New Store  
Additions

15

Financial  
Statements

17

# About Us



**140+**  
Cities Spread  
Across

**8+**  
E-commerce  
Partners



**1350+**  
Doors under  
Multi Branded  
Outlets



**224**  
Exclusive  
Doors  
(inclusive of  
24 EFO)

**515+**  
Large Format  
Outlets





**Q4 & FY22  
RESULT  
PRESENTATION  
MAY 2022**

## Highlights

₹ **108.7** Cr.

NET SALES

₹ **13.2** Cr.

EBITDA

₹ **6.5** Cr.

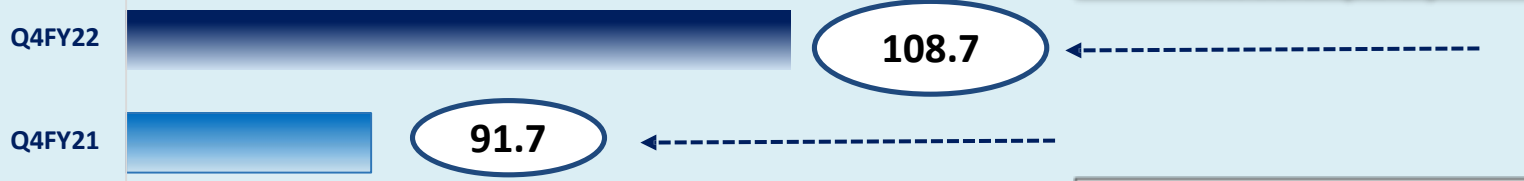
PAT

- ❖ Initial weeks were impacted by the 3<sup>rd</sup> wave of Omicron led restrictions but was limited in impact and followed by strong recovery in the subsequent month driven by occasions, weddings, and increased office reopening's.
- ❖ Consistently increased consumer footfalls being witnessed in the retail stores across both Metros and Smaller towns
- ❖ Focused on Optimizing operating expenses
- ❖ Our Direct to consumer ( D2C ) Channels of EBO, EFO and IT.COM showing sustained growth.

# Q4 2022- highlights

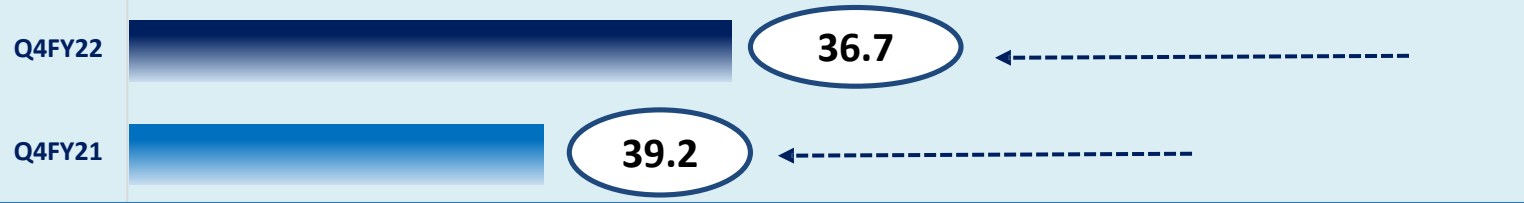
## Outstanding quarter delivering growth across all key metrics

### Net Sales (Rs cr)



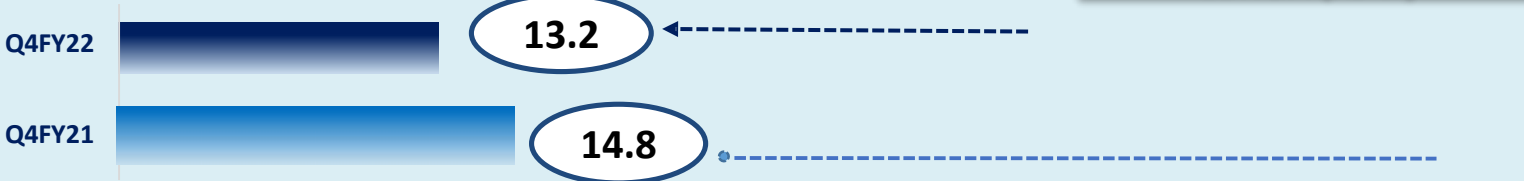
Sales run-rate witnessed pre-covid levels in the last 2 quarters

### Gross Margins (%)



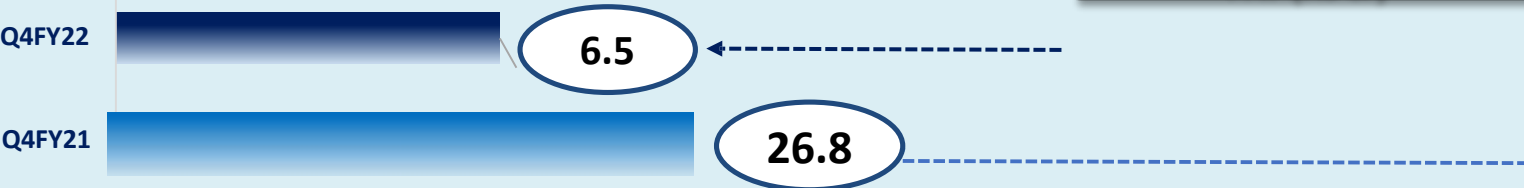
Raw Material Input cost remain high across Supply Chain – Cotton, Yarn and Packaging Material and had an impact on the gross margins

### EBITDA (Rs cr)



Minimisation of cash opex led to better leverage and EBITDA

### PAT (Rs cr)



Robust profitability in the wake of a virulent pandemic



**FULL YEAR  
HIGHLIGHTS**



## Highlights

₹ 336.3 Cr.

Net Sales

₹ 34.2 Cr.

EBITDA

₹ (2.2) Cr.

PAT

- ❖ FY'22 Revenues 336.3 Crs ( 90% of Pre COVID Levels)
- ❖ Cost Control on Markdowns led to improved GM% from FY'20 ( despite increased raw material Costs)
- ❖ Lower Interest Costs on account of better Working Capital Management
- ❖ All others S,G & A Costs also controlled and permanent savings embedded in specific areas.

# Financial Year Results 2021-2022 - In an Nutshell

- ❖ Revenues for the fiscal year 2021-2022 came in at ₹ 336.3 Cr. 90% of pre-covid level, consecutive two quarters Q3 & Q4 revenue at 100+ Crs turnover. Feb & Mar witnessed demand driven by upcoming wedding, resumption of physical offices and social gathering contribute to healthy footfall.
- ❖ Network expansion continued in line with ambitious growth plan across all channels.
- ❖ Aggressive play on online platform and own webstore through specially made merchandise at the special price
- ❖ Working capital cycles are being closely monitored and various initiatives are being carried out to improve the profiles considerably
- ❖ Indian terrain has been able to maintain and develop better vendor/supplier relationships thus enabling to negotiate better credit terms in a weaker market



**Revenues ₹ 336.30cr**



**Gross Profit ₹124.42cr**



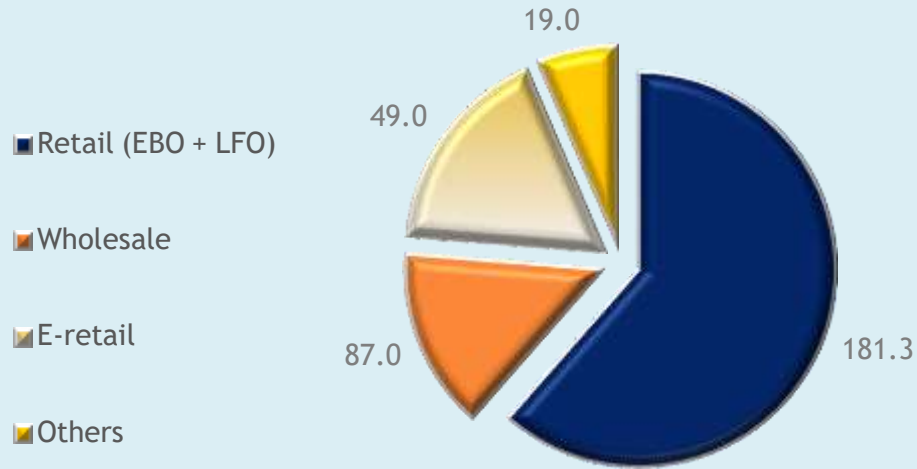
**Othr Income ₹7.34cr**



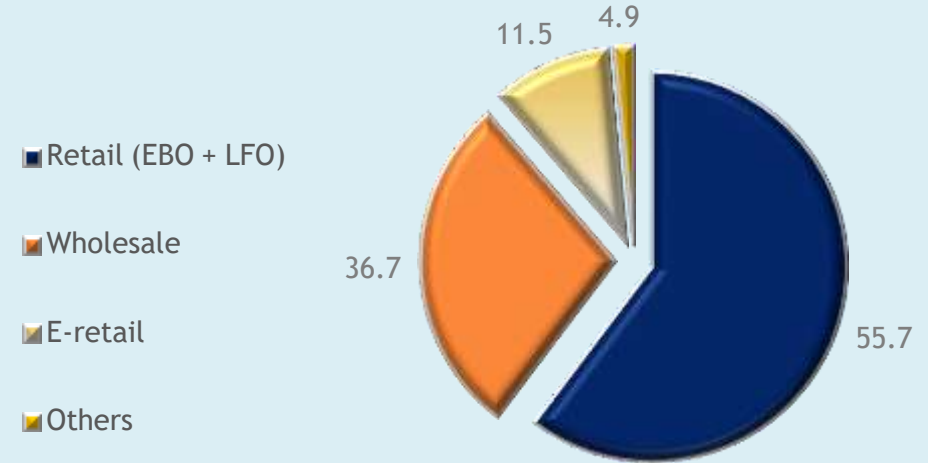
**Core PAT ₹(2.20)cr**

### Channel-Wise Sales

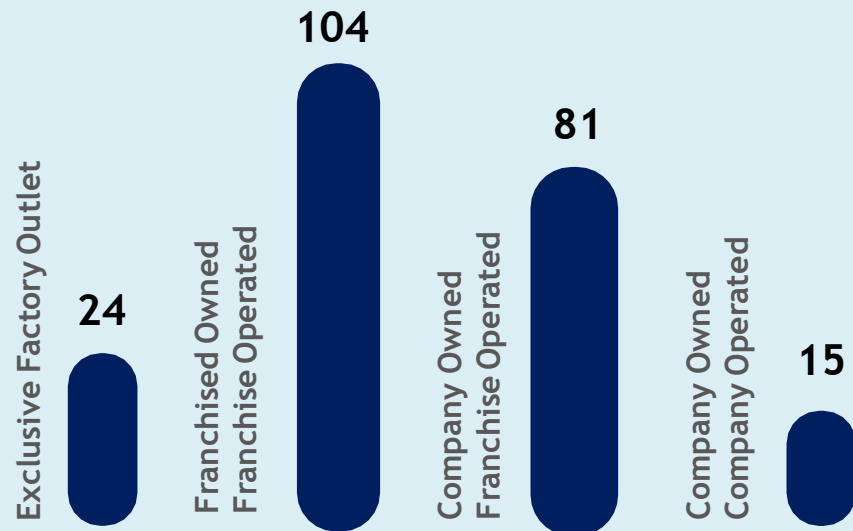
**FY22 (Rs 336.3 cr)**



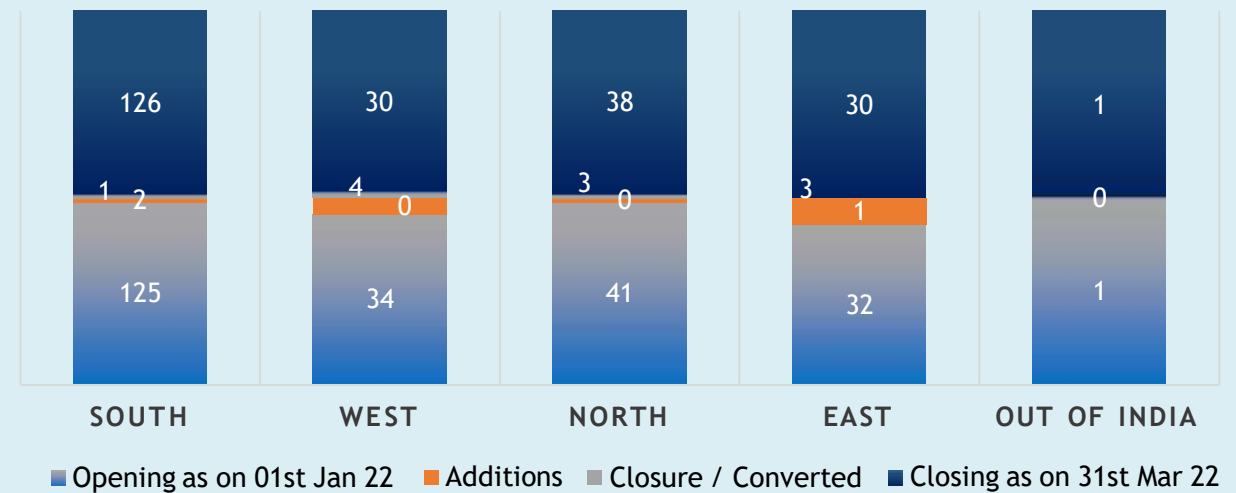
**Q4FY22 (Rs 108.8 cr)**



### Store Formats



### Store Distribution Across Geographies





# APPAREL OFFERINGS

# PRODUCT PROFILE - MENS WEAR

## Top-Wear



## Bottom-Wear



# PRODUCT PROFILE - BOYS WEAR

## Top-Wear



## Bottom-Wear





**NEW STORE  
ADDITIONS**



# STORE OPENINGS IN SMALLER TOWNS & CITIES

LULLU  
TRIVANDRUM



NANDAYL



FORUM  
SUJANA MALL



AS RAO NAGAR



# FINANCIAL STATEMENTS



# PROFIT & LOSS STATEMENT

Standalone Profit & Loss (INR cr)	Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22	Q2FY22	Q3FY22	Q4FY22
<b>Income from Operations</b>	<b>78.0</b>	<b>13.4</b>	<b>39.3</b>	<b>68.8</b>	<b>91.7</b>	<b>27.5</b>	<b>97.1</b>	<b>103.0</b>	<b>108.7</b>
Other Income	1.7	4.4	3.2	2.4	1.3	3.4	2.0	0.8	1.1
<b>Total Income</b>	<b>79.7</b>	<b>17.8</b>	<b>42.5</b>	<b>71.2</b>	<b>93.0</b>	<b>31.0</b>	<b>99.1</b>	<b>103.7</b>	<b>109.8</b>
Operating Expenses	90.8	37.6	48.5	67.7	78.1	33.0	88.6	91.2	96.7
EBITDA	-11.1	-19.8	-6.0	3.5	14.9	-2.1	10.6	12.5	13.2
<b>Margin %</b>	<b>-14.2</b>	<b>-147.8</b>	<b>-15.3</b>	<b>5.1</b>	<b>16.2</b>	<b>-7.5</b>	<b>10.9</b>	<b>12.1</b>	<b>12.1</b>
Depreciation	6.5	5.5	5.3	5.9	6.6	6.3	5.6	5.6	5.6
EBIT	-17.6	-25.3	-11.3	-2.4	8.3	-8.4	5.0	6.9	7.5
<b>Margin %</b>	<b>-22.6</b>	<b>-188.8</b>	<b>-28.8</b>	<b>-3.5</b>	<b>9.1</b>	<b>-30.4</b>	<b>5.1</b>	<b>6.7</b>	<b>6.9</b>
Financial Charges	5.5	7.2	6.4	5.5	4.6	4.7	4.7	4.7	4.8
PBT	-23.1	-32.5	-17.7	-7.9	3.7	-13.0	0.2	2.3	2.8
<b>Margin %</b>	<b>-29.6</b>	<b>-242.5</b>	<b>-45.0</b>	<b>-11.5</b>	<b>4.0</b>	<b>-47.3</b>	<b>0.2</b>	<b>2.2</b>	<b>2.5</b>
Tax	-4.5	-0.2	-0.1	-0.1	-23.1	-0.9	-1.7	0.8	-3.7
PAT	-18.6	-32.3	-17.6	-7.8	26.8	-12.1	2.0	1.5	6.5
<b>Margin %</b>	<b>-23.8</b>	<b>-241.0</b>	<b>-44.8</b>	<b>-11.3</b>	<b>29.2</b>	<b>-44.0</b>	<b>2.0</b>	<b>1.4</b>	<b>5.9</b>

# PROFIT & LOSS STATEMENT - ANNUALLY

Standalone Profit & Loss (INR cr)	FY18	FY19	FY20	FY21	FY22
Income from Operations	401.5	422.4	369.7	213.2	336.3
Other Income	2.5	3.0	3.9	11.4	7.3
<b>Total Income</b>	<b>404.0</b>	<b>425.4</b>	<b>373.5</b>	<b>224.5</b>	<b>343.6</b>
Operating Expenses	353.6	371.5	341.6	231.8	309.5
<b>EBITDA</b>	<b>50.4</b>	<b>53.8</b>	<b>31.9</b>	<b>-7.3</b>	<b>34.2</b>
<b>Margin %</b>	<b>12.5</b>	<b>12.7</b>	<b>8.6</b>	<b>-3.4</b>	<b>10.2</b>
Depreciation	4.2	5.5	22.8	23.3	23.1
<b>EBIT</b>	<b>46.1</b>	<b>48.3</b>	<b>9.1</b>	<b>-30.6</b>	<b>11.1</b>
<b>Margin %</b>	<b>11.5</b>	<b>11.4</b>	<b>2.5</b>	<b>-14.4</b>	<b>3.3</b>
Financial Charges	7.0	8.5	20.6	23.7	18.8
<b>PBT</b>	<b>39.1</b>	<b>39.8</b>	<b>-11.5</b>	<b>-54.3</b>	<b>-7.7</b>
<b>Margin %</b>	<b>9.7</b>	<b>9.4</b>	<b>-3.1</b>	<b>-25.4</b>	<b>-2.3</b>
Tax	13.7	14.1	-1.2	-23.5	-5.5
<b>PAT</b>	<b>25.4</b>	<b>25.7</b>	<b>-10.3</b>	<b>-30.8</b>	<b>-2.2</b>
<b>Margin %</b>	<b>6.3</b>	<b>6.1</b>	<b>-2.8</b>	<b>-14.4</b>	<b>-0.7</b>

## Balance Sheet

Standalone Balance Sheet (INR cr)	FY18	FY19	FY20	FY21	FY22
Share capital	7.6	7.6	7.6	8.2	8.2
Reserves and Surplus	196.4	222.1	208.5	190.3	188.3
Non-current liabilities	20.3	23.2	90.0	83.7	71.1
Current liabilities	152.6	165.4	197.2	183.4	205.1
<b>Total Equity and Liabilities</b>	<b>376.9</b>	<b>418.3</b>	<b>503.3</b>	<b>465.6</b>	<b>472.7</b>
Non-current assets	61.7	67.7	140.8	148.3	137.4
Current assets	315.2	350.6	362.5	317.3	335.3
<b>Total Assets</b>	<b>376.9</b>	<b>418.3</b>	<b>503.3</b>	<b>465.6</b>	<b>472.7</b>



# Continues its thrust towards Strategic pillars

## SUSTAINABILITY

*Expand fair trade association and widen product portfolio*

## EBO RETAIL

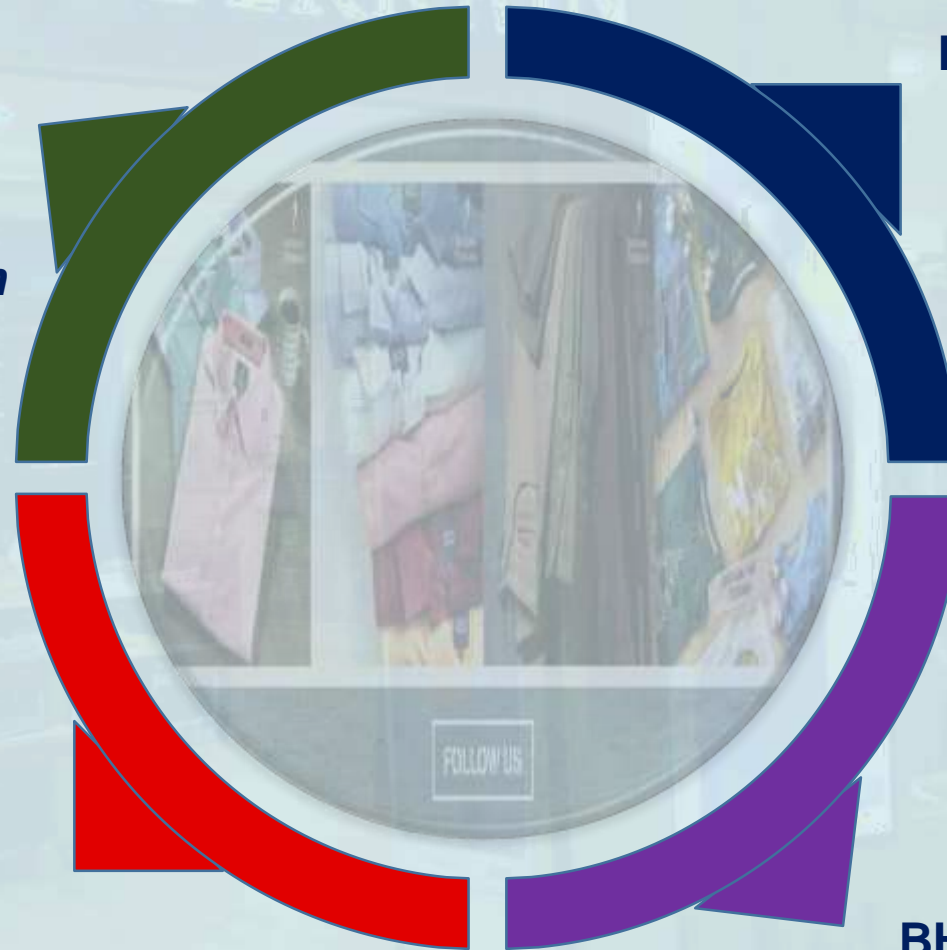
*Focused on opening new stores in hinterland and small towns with assets light model*

## D2C PUSH

*Exclusive merchandise for multi channels and new range of products*

## BHARAT

*Expansion across all channels new towns with new partners in wholesale*





## Let's Connect

### Contact information

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