

INDIAN TERRAIN FASHIONS LTD

Q2 & H1FY22 Result Performance

Disclaimer



The information contained in this presentation is only current as of its date. Please note that the past performance of the company is not and should not be considered as, indicative of future results.

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.

The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events or otherwise. Unless otherwise stated in this document, the information contained herein is based on management information and estimates.

The information contained herein is subject to change without notice and past performance is not indicative of future results. Company may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes. This presentation may not be copied and disseminated in any manner.

About Us	4
Result Highlights	6
Growth Catalyst	15
Financials	17



Unique store format to reach a Larger Target



Exclusive Brand Outlets (EBO's)

227+ EBO's

Key Cities:

South: Chennai, Coimbatore, Hyderabad, Bangalore, Cochin

North: New Delhi (and NCR), Lucknow, Jaipur, Amritsar, Jammu, Chandigarh

East: Kolkata, Guwahati, Sikkim, Jamshedpur, Bhubaneswar, Patna

West: Mumbai, Nagpur, Pune, Surat, Ahmedabad

Central: Bhopal, Raipur, Gwalior

Large Format Outlets (LFO's)

450+ LFO's















Multi Brand Outlets (MBO's)

1,450+ stores across India







LuLu **FASHION STORE**



















E-commerce Platform

E-com Partners





















QUARTERLY OVERVIEW



Key Financial Highlights



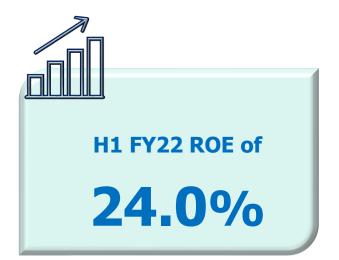


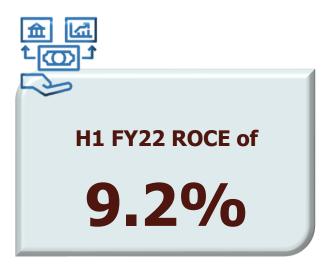








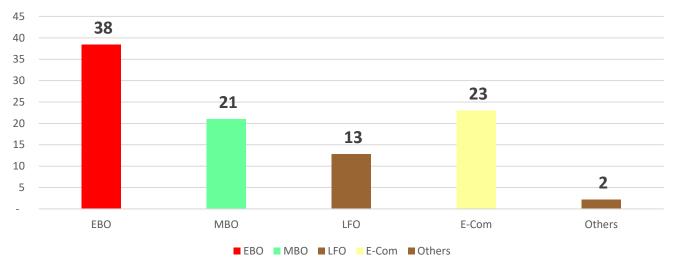


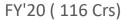


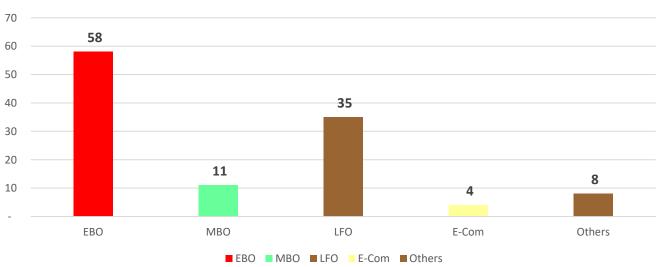
Revenue Recovery – 85% of Pre Pandemic



FY'22 (97Crs)







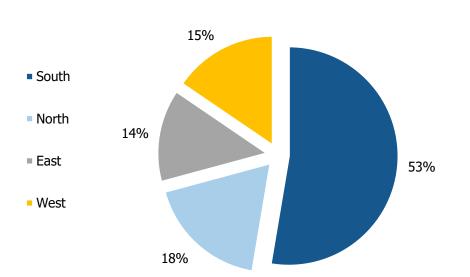
- Sustained Digital Push showing results with significant growth in E Commerce.
- Distribution Channels reached normalcy and growth aided by expansion in Boyswear.
- Dept Stores were impacted most with continued Mall closures and consumer sentiment withheld.
- Overall Recovery reached 85% of Pre pandemic Levels.

EXCLUSIVE STORES

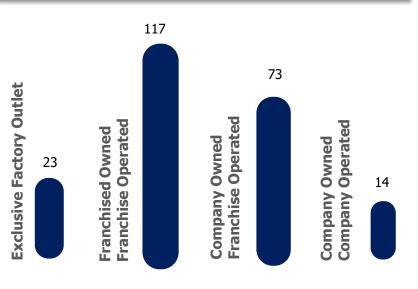








Store Formats



Quarterly Financial Snapshot



Particulars (Rs Cr)	Q2FY22	Q2FY21	Y-o-Y	Q1FY22	Q-o-Q	H1FY22	H1FY21	Y-o-Y
Revenues	97.1	39.3	147.0	27.5	252.8	124.7	52.7	136.5
cogs	62.9	25.1	151.0	17.6	258.3	80.5	42.0	91.7
Gross Profit	34.2	14.3	139.9	10.0	243.1	44.2	10.7	311.4
% Gross margins	35.2	36.3		36.2		35.4	20.4	
		-			_			
Employee cost	4.5	4.8	-7.5	4.4	2.1	8.9	9.8	-9.2
Other expenses	21.2	18.6	13.9	11.1	91.3	32.3	34.3	-6.0
Operating Expenses	25.7	23.4	9.5	15.5	66.0	41.1	44.1	-6.7
Operating Profit	8.6	-9.2		-5.5		3.1	-33.3	
Other income	2.0	3.2	-37.7	3.4	-41.1	5.5	7.7	
EBIDTA	10.6	-5.9	<i>5717</i>	-2.1	1212	8.5	-25.7	
% margins	10.9	-15.1		-7.4		6.8	-48.7	
Depreciation	5.6	5.3	6.4	6.3	-10.9	11.9	10.8	10.5
% EBITDA	53.1	-89.2				139.9	-42.1	
EBIT	5.0	-11.2		-8.4	-	-3.4	-36.5	
Interest expenses	4.7	6.4	-26.5	4.7	1.3	9.4	13.6	-30.9
EBT	0.2	-17.6		-13.0		-12.8	-50.0	
Taxes	-1.7	-0.1		-0.9		-2.6	-0.3	
Tax Rate (%)		0.7		7.1		20.7	0.6	
PAT	2.0	-17.5	-111.2	-12.1	-116.2	-10.1	-49.7	-79.6

Q2 FY22 Commentary:

- Income from Operations increased by 1.5x in Q2FY22 vs.
 Q2FY21 indicating strong signs of recovery. Also Q2FY22 revenues have almost caught up with pre-covid revenues of Q2FY20 of 85 %
- EBITDA Margins came in at 11% in Q2FY22 on the back of better operating leverage
- PBT increased to ₹0.2cr vs. -₹17.6cr of Q2FY21
- Festive Season and continued traction seen in retail and ecom and improved LFO and MBO performance.

Q2FY22 Highlights



Distribution Business reached
Pre COVID levels in AW21

Increased Shelf Space being given in Shop in Shops resulting in better brand visibility and improved sell through

Tier 2/3/4 towns ("Bharat")
had robust sales while
Metros witnessed
festival/wedding sales
pickup.

IT.COM continued to grow strongly with a steady run rate trajectory

E Commerce growth was strong in BBD/Indian Festival led by the Online Exclusive Merchandise Ranges.

Cotton price increases and continued Price

Volatility had marginal impact

Increased assortment in both Young Boy (3-7) and Older Boy (8-16) age segments leading to faster growth

NEW STORE OPENINGS



...DIRECT TO CONSUMER AND SMALL TOWN FOCUS..



SHIMLA

BHAGALPUR





MG Rd PUNE

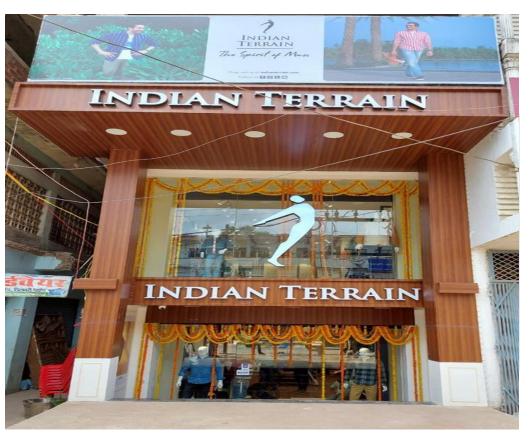


...DIRECT TO CONSUMER AND SMALL TOWN FOCUS..



SULTANPUR RAJAHMUNDRY







ITFL - Catalyst for growth



Investments in omni-channel capabilities giving the end consumer an lasting experience. A store to door approach

Partnering and leveraging with E-Com platform as growth thrust expected to continue for an elongated period

Investments in tech and Leveraging the power of data & analytics to make further inroads with the apparel offerings





Increased Investments in digital marketing to strengthen brand visibility

Continued improvement in Gross & Net Working Capital even as we scale up the revenue



INDIAN TERRAIN

In-roads in smaller towns i.e. tier 2&3 regions with retail store expansion via Asset Light Franchisee Model

Cost rationalization and improvement in the degree of operational leverage





Segmental focus towards the Boyswear with new and varied apparel offerings as growth opportunities look prevalent



FINANCIALS

Profit & Loss Statement – Quarterly & Half Yearly



Standalone Profit & Loss (INR cr)	Q2FY21	Q2FY22	H1FY21	H1FY22	FY21
Income from Operations	39.3	97.1	52.7	124.7	213.2
Other Income	3.2	2.0	7.7	5.5	11.4
Total Income	42.6	99.1	60.4	130.1	224.5
Operating Expenses	48.5	88.6	86.0	121.6	231.8
EBITDA	-5.9	10.6	-25.7	8.5	-7.3
Margin %	-15.1	10.9	-48.7	6.8	-3.4
Depreciation	5.3	5.6	10.8	11.9	23.3
EBIT	-11.2	5.0	-36.5	-3.4	-30.6
Margin %	-28.5	5.1	-69.2	-2.7	-14.4
Financial Charges	6.4	4.7	13.6	9.4	23.7
PBT	-17.6	0.2	-50.0	-12.8	-54.3
Margin %	-44.8	0.2	-94.9	-10.3	-25.4
Tax	-0.1	-1.7	-0.3	-2.6	-23.5
PAT	-17.5	2.0	-49.7	-10.1	-30.8
Margin %	-44.5	2.0	-94.4	-8.1	-14.4

Balance Sheet



Standalone Balance Sheet (INR cr)	Sept 21	Mar 21	Sept 20
Net Worth	188.5	198.5	166.6
Borrowings	247.3	267.1	252.5
Capital Employed	435.7	465.6	419.1
Inventory	64.3	62.2	51.6
Receivables	214.3	226.5	224.0
Creditors	82.8	92.2	91.4
Net Working Capital	195.8	196.5	184.2
Net Fixed Asset	96.4	111.1	111.6
Other Asset	339.3	354.4	307.4
Capital Employed	435.7	465.6	419.1

Let's Connect

Contact information

Name: Mr. E Elamugilan

Email: response.itfl@indianterrain.com

Communication Address

Indian Terrain Fashions Limited 208, Velachery Tambaram Road Narayanapuram, Pallikaranai, Chennai 600100

Thank You

