



02<sup>nd</sup> December, 2016

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001  
Scrip Code - 533329

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

Dear Sir/Madam,

Sub: Investor Presentation for Q2-FY17

With reference to the above captioned subject, we hereby enclose Investor Presentation for Q2-FY17. Kindly take the same on records.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For INDIAN TERRAIN FASHIONS LIMITED

  
RAVI B.S.G  
Company Secretary



INDIAN TERRAIN FASHIONS LIMITED

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CIN NO : I18101TN2009PLC073017

INDIAN TERRAIN

# Indian Terrain Fashions Limited



## PERFORMANCE HIGHLIGHTS



INDIAN  
TERRAIN



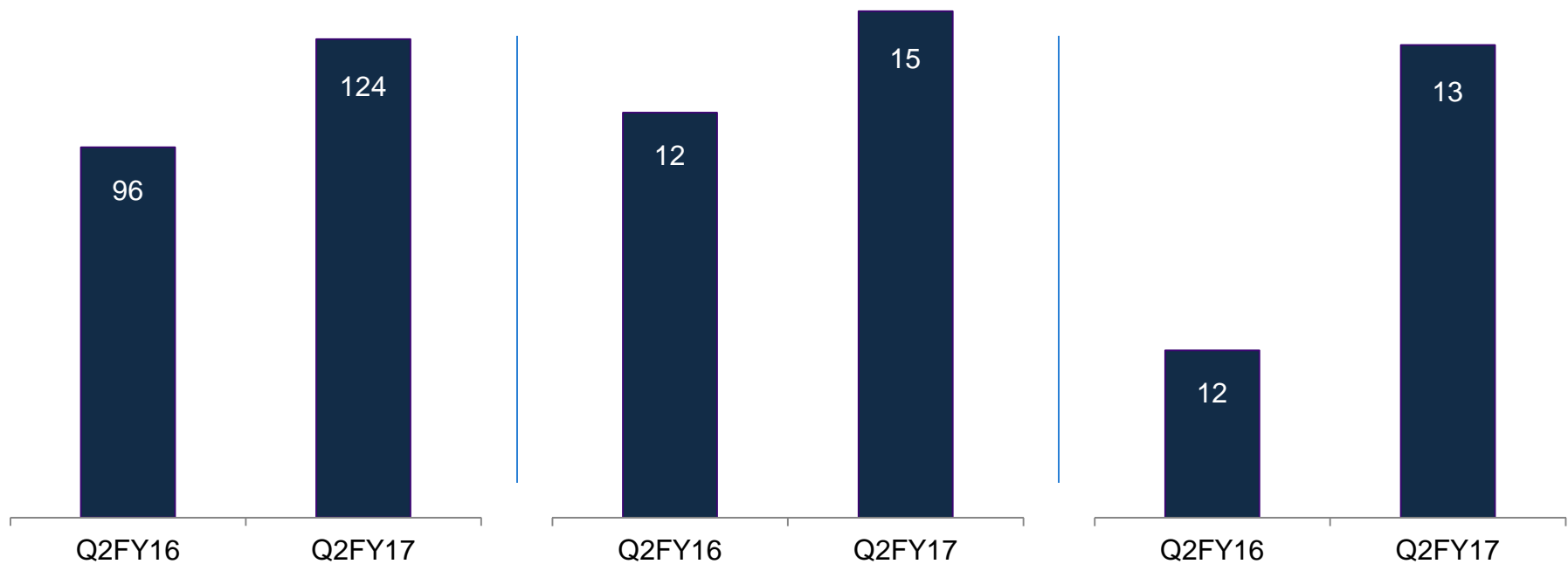
## Q2FY17 Financial Highlights

**REVENUE GROWTH OF 30%; EBITDA GROWTH OF 27%; PBT GROWTH OF 10%**

Revenue (Rs. Cr)

Operational EBITDA (Rs. Cr)

Profit Before Tax (Rs. Cr)





## Q2FY17 Financial Highlights

### ▪ **Standalone Men's wear grew 25%**

- Decent retail offtake with SSG from exclusive outlets at 5%
- Brand picked up market share and led the industry growth in departmental stores
- Expanded distribution presence and deeper penetration into markets had big thrust on wholesale business
- Reclaimed partnership enabled strong traction and growth in e-retailing

### ▪ **Steady state of growth from Boyswear with the segment contributing 7% to overall revenues**

### ▪ **Increase in Costs led by**

- Extended EOSS
- Specific branding initiatives for Boyswear and the upcoming launch Footwear
- Increase in Personnel Costs – new Segments of Boyswear/Footwear coupled with strengthening of team effective Q3 FY'16

- Increase in finance costs primarily from interest on term loans availed in Mar'16 and increased working capital utilisation
- Increased Depreciation with addition of new stores & warehouse coupled with renovation of key stores
- Provision for Tax at full rates

## Q2 and H1 Performance

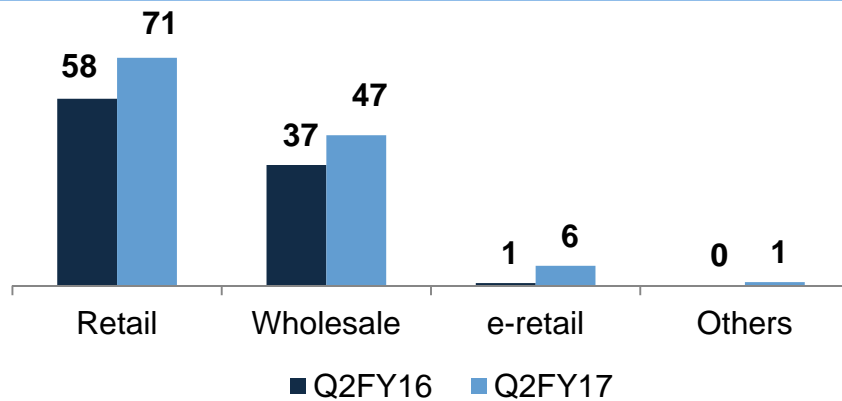


Rs. In Cr	Q2 FY17	Q2 FY16	Change	H1 FY17	H1 FY16	Change
<b>Net Revenues</b>	<b>124.39</b>	<b>96.03</b>	<b>29.5%</b>	<b>187.83</b>	<b>152.33</b>	<b>23.3%</b>
Cost of Materials	21.44	18.36		33.61	26.75	
Purchase of Finished Goods	40.36	41.25		58.12	45.27	
Change in Inventories	(12.45)	(20.16)		(11.36)	(5.46)	
Garment Processing Costs	11.75	9.05		13.08	10.09	
Employee Benefit Expenses	5.75	3.84		10.53	8.32	
Other Expenses	42.23	31.66		62.17	49.28	
<b>Total Expenses</b>	<b>109.08</b>	<b>84.00</b>	<b>29.9%</b>	<b>166.15</b>	<b>134.25</b>	<b>23.8%</b>
<b>Operating EBITDA</b>	<b>15.31</b>	<b>12.03</b>	<b>27.3%</b>	<b>21.68</b>	<b>18.08</b>	<b>19.9%</b>
Other Income	1.35	1.32		2.75	2.63	
<b>Gross EBITDA</b>	<b>16.66</b>	<b>13.35</b>		<b>24.43</b>	<b>20.71</b>	
Finance Costs	2.33	1.18		4.39	2.68	
Depreciation	1.38	0.35		1.84	0.88	
<b>Profit Before Tax</b>	<b>12.95</b>	<b>11.82</b>	<b>9.6%</b>	<b>18.20</b>	<b>17.15</b>	<b>6.1%</b>
Provision for Tax	4.51	-		6.30	-	
<b>Profit After Tax</b>	<b>8.44</b>	<b>11.82</b>	<b>-28.6%</b>	<b>11.90</b>	<b>17.15</b>	<b>-30.6%</b>

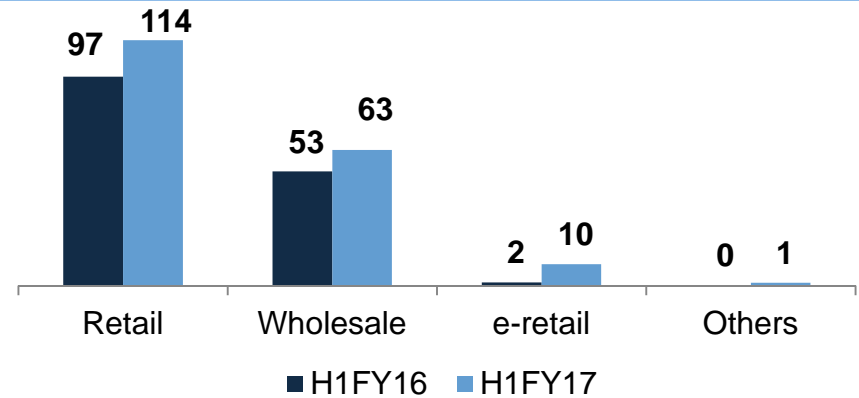


# Revenue Contribution (Rs. Crs)

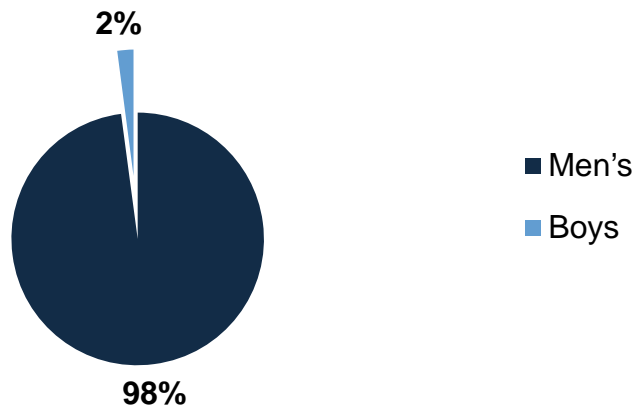
## Channelmix-Q2



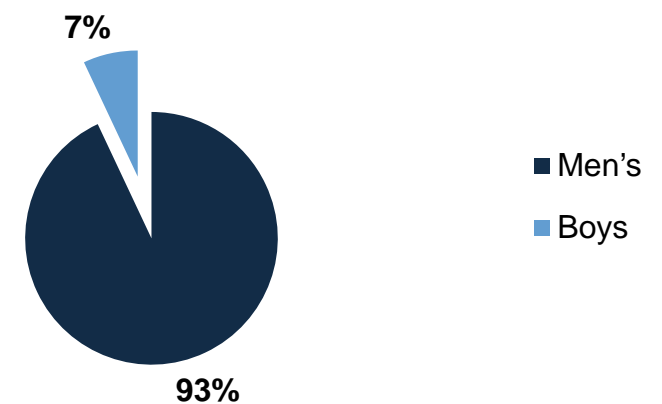
## Channelmix-H1



## Q2FY16



## Q2FY17



# Store Launches – Apr'16-Sep'16



May 2016  
Labim Mall, Nepal



April 2016  
Central Mall, Guwahati



May 2016  
Woodsburn Central, Kolkatta



# Re-Launch –Brigade Road, Bangalore



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A true compliment to our classic Khakis.....



INDIAN  
TERRAIN

introduces

FOOTWEAR FOR SPORTSWEAR

INDIAN  
TERRAIN

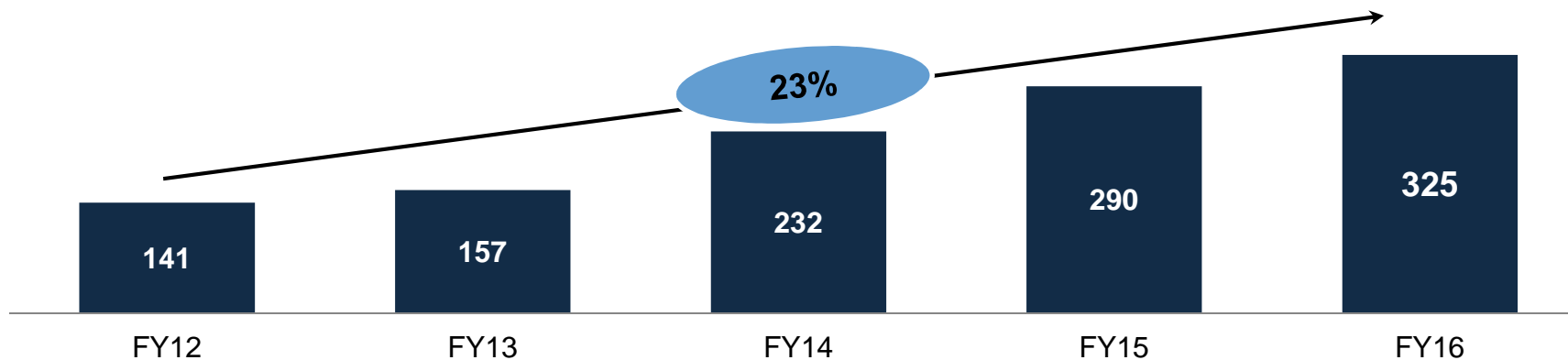
\* Limited Edition Launch in Oct'16....soon to be made available Pan India

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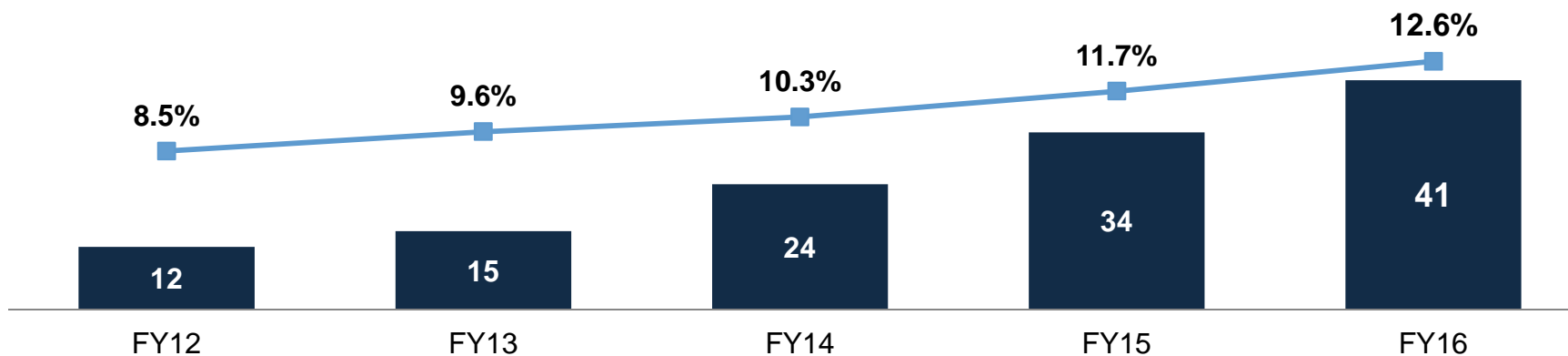
# Performance Overview



Revenue growth of 23%



36% growth in Operating EBITDA



# Distribution Network – Sep'16



**130**  
Exclusive Outlets



**200**  
doors in  
Departmental Stores



**1200**  
doors under Multi  
Branded Outlets



## Status Update



- Expansion of retail presence continue to be the primary drivers of revenue growth, 15 outlets under Work-in-Progress targeting to open before Mar'17 and 30 in FY 18
- Maintaining leadership in Departmental Stores; adding 2 new partners to add 50 doors by Mar'17
- Expanded distribution presence with New Partners in key Markets will help penetrate deeper and enhance business opportunities

- Boyswear and the new launch Footwear will witness aggressive reach across markets and formats
- Brand will continue to invest in the new initiatives

- The overall market outlook remains positive and the brand will continue to capitalise the same through optimised distribution systems and enhanced supply chain network
- However the recent demonetisation scheme is expected to impact business in short term more in particular on the Wholesale business and to a limited extent to Modern Retailing

# Thank You



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