



ITFL/SEC/2025-26/MAY/05

27th May 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai- 400 051

Scrip Code – 533329

NSE Symbol: INTERRAIN

Dear Sir/Madam,

Sub: Press release on financial results for the 4th quarter ended 31st March 2025

We hereby enclose herewith a Press Release by the Company, titled
“Indian Terrain Fashions Limited announces Q4 FY 2024-25 Results”.

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

Thanking you,

Yours faithfully,

For Indian Terrain Fashions Limited

Sainath Sundaram

Company Secretary & Compliance Officer

INDIAN TERRAIN FASHIONS LIMITED

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INDIAN TERRAIN

INDIAN TERRAIN FASHIONS LIMITED

Press Release | Q4 FY'25

Indian Terrain Fashions Limited announces Q4 FY'25 results

Chennai, May 27, 2025: Indian Terrain Fashions Limited, one of the leading players in the mid-premium male casualwear segment, announces its financial results for the fourth quarter ending March 31, 2025.

Financial Highlights – Q4 FY'25:

Particulars (Rs. Crs)	Q4 FY'25	Q4 FY'24	FY'25	FY'24
Revenue from Operations	89.53	114.16	340.59	456.01
Total Income	90.76	115.26	345.36	459.94
EBITDA	4.62	10.32	-2.11	34.00
EBITDA Margin (%)	5.16%	9.04%	-0.62%	7.46%
PAT	-2.16	-0.03	-42.7	-14.9
PAT Margin (%)	-2.41%	0.03%	-12.52%	-3.27%

Key Business Update – Q4 FY'25:

- **Revenue for Q4 FY'25 stood at ₹89.53 crore**, down 22% YoY, mainly due to lower e-commerce and deferred distribution sales.
- **Gross margin improved to 43.3%**, up by 3.8% YoY, driven by strategic procurement and a sharper merchandising approach.
- **Operational cost reduced by 6% QoQ and 12% YoY**, reflecting disciplined cost restructuring.
- **Finance costs down 20%**, led by lower dependency on third-party borrowings.
- **Excluding the statutory mandated provision of ₹3.93 crore towards MSME interest liabilities, the company delivered operational profitability in Q4 FY'25.** The provision impacted the reported bottom line, resulting in an accounting loss for the quarter.
- **Strategic rationalization:** Closed 20+ loss-making EBOs, exited non-performing formats like Reliance Trends and curtailed low-throughput Pantaloons and Centro stores.
- **Capital strengthened** with ₹25 crore equity infusion in FY'25 to support turnaround initiatives.
- **TOC-led business transformation** focused on improving inventory turns, reducing markdown pressure, and empowering store teams.
- **Inventory and payable days reduced**, aligning working capital with a leaner, demand-led model.
- **Receivable days elevated temporarily** due to lower sales base but expected to normalize with revenue recovery.

Commenting on the Q4 results, Mr. Charath Narsimhan, Managing Director & Chief Executive Officer, Indian Terrain, said, “FY25 has been a defining year of strategic realignment for us. We consciously shifted away from low-margin, scale-driven channels to focus on profitability, efficiency, and sustainable growth. While the top-line faced transitional impact, our improved margins, reduced costs, and operational profitability demonstrate the success of our disciplined execution. We’ve laid a solid foundation through capital strengthening, store network optimization, and sharper merchandising. As we enter FY26, our focus will remain on maintaining margin integrity while reigniting growth through stronger brand visibility, targeted marketing, and timely product delivery.”

The company enters FY'26 with strengthened fundamentals and a clear roadmap for profitable growth. Building on the strategic reset executed in FY'25, the focus will remain on deepening customer engagement, enhancing channel efficiency, and maintaining margin discipline.

Key growth levers for FY'26 include:

- Expansion of the MBO (distribution) business, supported by wider store reach and improved in-store visibility.
- Consolidation and profitability in the EBO network, with selective expansion via the franchise (FOFO) model especially in the Southern and Western part of the country.
- Scaled-up Institutional Sales, through deeper customer penetration and increased account activation.
- Enhanced brand visibility and customer salience, with increased investment in marketing and CRM to sustain growth momentum and conversion rates.

With a sharp focus on quality of revenue, operational excellence, and disciplined working capital management, the company is well-positioned to deliver a stronger, more resilient performance in FY'26.

About Indian Terrain:

As pioneers of the smart semi-casual fashion wave in India, Indian Terrain Fashions Limited has been at the forefront of Indian fashion for the better part of 2.5 decades. With high quality offerings directed towards the male demographic, Indian Terrain continues to scale up its presence through a mix of focused leadership, strong financial planning, and forward-looking positioning. The Company retails across the country in 250+ cities through its 208 Exclusive Outlets, 700+ Multi Brand Outlets, 230+ doors of Large Format Stores such as Lifestyle, Shoppers Stop, Central and 5+ key e-commerce platforms.

For further details and product portfolio, please visit www.indianterrain.com

Safe Harbour Statement:

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For more information, contact:

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Indian Terrain Fashions Limited

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