



11th August 2011

National Stock Exchange of India Limited
Exchange Plaza, C/1, Block G,
Bandra-Kurla Complex, Bandra (East)
Mumbai-400 051

Dear Sirs,

Sub: Approval of Un-audited Financial Results for the Quarter ended 30th June 2011

Ref: Scrip Code- INTERRAIN

This is to inform you that pursuant to Clause 41 of the Listing Agreement, the Board of Directors of the Company at their Meeting held on 11th August 2011, at the Corporate Office of the Company at SDF-IV & C2, 3rd Main Road, MEPZ-SEZ, Tambaram, Chennai-600 045 have approved the Un-audited Financial Results for the Quarter ended 30th June 2011.

We hereby enclose the aforesaid approved Un-audited results for the Quarter ended 30th June 2011 as per the Listing Agreement for your records.

Kindly take on record the above information and acknowledge receipt.

Thanking you,

Yours faithfully,

For Indian Terrain Fashions Limited

J Manikandan
Company Secretary

INDIAN TERRAIN FASHIONS LIMITED

SDF-IV & C2, 3rd Main Road, MEPZ / SEZ, Tambaram, Chennai-600 045. Tel: +91-44-4227 9100, Fax: +91-44-226202897
Registered Office: No: 208, Velachery, Tambaram Road, Narayanapuram, Pallikaranai, Chennai-600100.

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

CHARTERED ACCOUNTANTS

"Agastyar Manor"

New No.20, Old No.13, Raja Street,
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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 30.06.2011 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 analytical procedures 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.

Place : Chennai
Dated : 11.08.2011



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


C.N.GANGADARAN
Partner
Memb.No.11205

Indian Terrain Fashions Limited				
Regd Office: No.208, Velachery Tambaram Road, Narayanapuram, Pallichattai, Chennai - 600 100.				
Unaudited Financial Results for the Quarter Ending 30th June 2011				
Sl. No.	Particulars	Rs. In lakhs		
		Quarter Ended		FY 2010-11
		Unaudited 6/30/2011	Unaudited 6/30/2010	Audited
1	Net Sales / Income from Operations	2,668.87	2,317.95	12,111.01
	Other Operating Income			
	Total	2,668.87	2,317.95	12,111.01
2	Cost of Sales / Operating Expenses			
	-- (Increase) / Decrease in Stock	628.79	340.55	(1,154.91)
	-- Consumption of Raw Materials	402.39	289.91	3,835.36
	-- Purchase of traded goods	148.09	216.52	1,707.83
	-- Employee Costs	167.85	128.58	578.38
	-- Depreciation	16.43	21.75	109.43
	-- Other Operating Costs	253.77	410.22	2,016.89
	-- Administrative & Other Costs	99.55	64.35	261.11
	-- Selling & Distribution Costs	691.14	598.14	3,624.09
	-- Preliminary Expenses written off			1.25
	-- Total	2,408.02	2,070.01	10,979.42
	Profit from Operations before Other Income, Interest and Exceptional Items			
3		260.85	247.94	1,131.59
4	Other Income	1.99	3.44	65.22
5	Profit before Interest and Exceptional Items	262.84	251.38	1,196.81
6	Interest & Other Finance Costs	187.21	118.66	547.74
7	Profit after Interest but before Exceptional Items	75.62	132.73	649.07
8	Exceptional Item	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax	75.62	132.73	649.07
10	Provision for Tax	-	-	18.31
11	Net Profit / (Loss) from Ordinary Activities after tax	75.62	132.73	630.76
12	Extraordinary Items (net of tax expenses)	-	-	-
13	Net Profit / (Loss) for the Period (11+12)	75.62	132.73	630.76
14	Paid-Up Equity Share Capital (Equity Shares of Rs.10/- each)	558.13	558.13	558.13
15	Reserves as per Balance Sheet			1,431.39
16	Earnings Per Share (before Extraordinary items)			
	-- Basic EPS	1.35	2.38	11.30
	-- Diluted EPS	1.35	2.38	11.30
	Earnings Per Share (after Extraordinary items)			
	-- Basic EPS	1.35	2.38	11.30
	-- Diluted EPS	1.35	2.38	11.30
17	Public Shareholding			
	-- Number of Shares	2,970,539	2,970,539	2,970,539
	-- Percentage Shareholding	53.2%	53.2%	53.2%
18	Promoters and Promoter Group Shareholding			
	a) Pledged / Encumbered			
	-- Number of Shares	1,757,860	1,757,860	1,757,860
	-- Percentage Shares (as a % of the total shareholding of promoter and promoter group)	67.3%	67.3%	67.3%
	-- Percentage Shares (as a % of the total share capital of the company)	31.5%	31.5%	31.5%
	b) Non-Encumbered			
	-- Number of Shares	852,932	852,932	852,932
	-- Percentage Shares (as a % of the total shareholding of promoter and promoter group)	32.7%	32.7%	32.7%
	-- Percentage Shares (as a % of the total share capital of the company)	15.3%	15.3%	15.3%

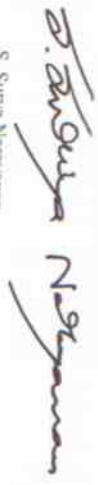
S. Suleja N. Suman

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 11th August 2011 and was subjected to limited review by the Statutory Auditors of the Company.
- 2 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.
- 3 The Company was incorporated on 29th September 2009.
The Honorable High Court of Madras has Sanctioned the Composite Scheme of Arrangement for the demerger of Domestic Division of Celebrity Fashions Limited into Indian Terrain Fashions Limited vide its order dated 16th August 2010. The Scheme has become effective from 3rd September 2010 and the Appointed Date of Demerger is 1st April 2010.
- 4 Consequent to Demerger, the Company will have a portion of Accumulated losses and unabsorbed depreciation transferred and hence the Company will not be subjected to Income Tax. However, the provision of Minimum Alternate Tax will be applicable to the Company. Provisions of Deferred Tax will be computed during the financial year end.
- 5 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.
- 6 Previous Period figures have been re-grouped wherever necessary.
- 7 Details of Investor Complaints received for the quarter ended 30th June 2011
Beginning - NIL, Received - NIL, Resolved - NIL, Pending - NIL.

Date: 11th August 2011
Place: Chennai

By Order of the Board
for Indian Terrain Fashions Limited


S. Surya Narayanan
Director