



ITFL/SEC/2024-25/FEB/03

12th February 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: INDTERRAIN

Dear Sir/Madam,

Sub: Outcome of the Board Meeting – held on 12th February 2025 – Reg.

Ref: Submission of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With regard to the captioned subject and reference, we would like to inform you that the Board of Directors of the Company had convened their meeting today, i.e. Wednesday, 12th February 2025.

A significant development was considered to raise funds to an extent of **Rs. 25,00,00,000/- (Rupees Twenty Five Crore)** from the contributions proposed to be made on preferential basis in the form of Convertible Warrants by certain Non-Promoter Entity / Individuals (hereinafter referred to as “Proposed Allottees”) subject to necessary approvals from Shareholders and / or Stock Exchange(s).

This decision aligns with our ongoing strategy to strengthen the financial position of the Company and to support our future growth plans. The Company would duly inform the Stock Exchange(s) on the further developments regarding the same in due course. The following are the details of Proposed Allottees:

Sl No.	Name of the Allottee(s)	Category (Promoter / Public)	No. of Convertible Warrants proposed to be allotted	Total Consideration (Rs. in Crores)
1.	A.R. Foundations Private Limited	Public Non-Promoter	24,74,268	12.50
2.	Ms. Manorama Gardner		21,77,356	11.00
3.	Mr. Suniel U Lulla		2,96,913	1.50
TOTAL			49,48,537	25.00

INDIAN TERRAIN FASHIONS LIMITED

Registered office and Address for communication: Survey No. 549/2 & 232, Plot No 4
Thirukkachiyur & Sengundram Industrial Area, Singaperumal Koil Post,
Chengalpattu – 603204, Tamil Nadu
Email ID: response.itfl@indianterrain.com
Website: www.indianterrain.com
CIN: L18101TN2009PLC073017
Ph: 044 – 4227 9100

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In this regard, the Board inter-alia, has approved / noted the following:

- (1) approved the issuance of 49,48,537 (Forty Nine Lakh Forty Eight Thousand Five Thirty Seven) Convertible Warrants on preferential basis to Proposed Allottees, in accordance with Chapter V of SEBI (ICDR) Regulations, 2018, as amended and other applicable laws, and subject to the approval of regulatory / statutory authorities and the shareholders of the Company;
- (2) fixed Friday, 7th February 2025 as the relevant date for the said Preferential Issue;
- (3) approved the process for issuance and allotment of Convertible Warrants by way of preferential issue to the “Proposed Allottees” to seek approval from the shareholders of the Company through remote e-Voting and e-voting at Extraordinary General Meeting (“EGM”) by issuing Notice to EGM;
- (4) approved the Notice of EGM dated 12th February 2025 by authorizing Company Secretary to send the same to Shareholders of the Company and fixed 7th February 2025 as the cut-off date for the purpose of determining the Shareholders to send Notice of EGM and fixed 28th February 2025 as the date for the Shareholders who shall be eligible to vote on such resolutions for the EGM scheduled on Monday, 10th March 2025 through Video Conferencing (VC) / Other Audio Visual Means (OAVM);

The requisite disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and in terms of SEBI Circular vide SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 and SEBI Circular vide SEBI/HO/CFD/PoD2/CIR/P/0155 11th November 2024 are enclosed as Annexures.

The Board meeting commenced at 12:45 PM IST and concluded at 02:30 PM IST.

This is for your information and records. Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For Indian Terrain Fashions Limited

Sainath Sundaram

Company Secretary & Compliance Officer

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Annexure – I

Disclosure of information pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI Circular vide SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 and SEBI Circular vide SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024

Sl No.	Particulars	Details
1.	Type of Securities proposed to be issued	Convertible warrants
2.	Type of Issuance	Preferential Allotment on a private placement basis
3.	Total No. of Securities proposed to be issued or the total amount for which the securities will be issued	Issue of 49,48,537 Convertible Warrants at an issue price of Rs. 50.52/- per Warrant including premium of Rs. 48.52/- per Warrant aggregating to Rs. 25,00,00,090/-
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):	
(a)	Names of the Investors	The list of proposed allottees are detailed in Annexure – II
(b)	Post Allotment of securities - outcome of the subscription	The Post Allotment of Securities are detailed in Annexure – II
(c)	Issue Price	Rs. 50.52/- per Warrant convertible into equity share including a premium of Rs. 48.52/ - per Warrant convertible into equity share
(d)	Number of investors	3 (Identified Non-promoters): Two Individuals including NRI and One Body Corporate
(e)	In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument;	Each warrant shall be convertible into or exchangeable for 1 fully paid equity share of the Company having a face value of Rs. 2/- (Rupees Two) at any time within 18 (Eighteen) months from the date of allotment of Warrants.

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Annexure – II

LIST OF PROPOSED ALLOTEES

Sl No.	Name of the Allottee(s)	Category (Promoter / Public)	Pre-Preferential Issue	No. of Convertible Warrants proposed to be allotted*	Post-Preferential Issue*
			No. of Equity Shares held		No. of Equity Shares held*
4.	A.R. Foundations Private Limited	Public	16,34,285	24,74,268	41,08,553
5.	Mr. Suniel U Lulla	Public	Nil	2,96,913	2,96,913
6.	Ms. Manorama Gardner	Public	Nil	21,77,356	21,77,356
TOTAL			16,34,285	49,48,537	65,82,822

* The number of equity shares mentioned in this column have been calculated assuming full conversion of Warrants into Equity Shares.

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